

# Edelweiss Tokio Life – Single Pay Endowment Assurance Plan

[An Individual, Non-Linked, Non-Par, Savings, Life Insurance Product]



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An Individual, Non-Linked, Non-Par, Savings,  
Life Insurance Product

## *4 reasons why?*

**1**

Get guaranteed amount on Maturity

**2**

Avail comprehensive life insurance cover ranging between 1.25 times to 10 times of single premium

**3**

Loan facility is available to meet unforeseen needs

**4**

Option to make your cover more comprehensive through riders

# Simple Steps to choose your plan

## 1. **Decide on your Life Insurance need**

Based on your discussion with our Personal Financial Advisor, decide on your wealth enhancement need and choose an appropriate amount for the premium. This plan provides life insurance cover which will be a multiple of the single premium as per death benefit option chosen by you.

## 2. **Know your Maturity Benefit**

Based on your age, gender, policy term, death benefit option and premium, your Maturity Benefit will be calculated. Maturity Benefit is guaranteed throughout the term.

## 3. **Choose comprehensive protection through Riders**

Riders are the additional benefits that you can buy along with your policy. They let you further customize your insurance cover to suit your changing needs

## PLAN SUMMARY

This is an Individual, Non-Linked, Non-Par, Savings, Life Insurance Product

a) Policy Term	10 / 15 years		
b) Premium Paying Term	Single Pay		
c) Premium Payment Frequency	Single		
d) Minimum Premium#	Rs. 40,000		
e) Maximum Premium#	No Limit, subject to board approved underwriting policy		
f) Minimum Sum Assured on Death	Option A: Rs. 4,00,000		
	Option B: Rs. 50,000		
g) Maximum Sum Assured on Death	No Limit, subject to board approved underwriting policy		
	<b>Policy Term</b>	<b>Death Benefit Option A</b>	<b>Death Benefit Option B</b>
h) Minimum Entry Age of Life Insured (last birthday)	10 Years	8	8
	15 Years	3	3
i) Maximum Entry Age of Life Insured (last birthday)	10 Years	40	70
	15 Years	35	65
j) Minimum Maturity Age (last birthday)	10 / 15 Years	18	18
k) Maximum Maturity Age (last birthday)	10 Years	50	80
	15 Years	50	80

**The tax benefits under this Policy would be as per the prevailing Income Tax laws in India and any amendment(s) made thereto from time to time.**

\* Applicable taxes will be separately levied on the premium.

## BENEFIT SUMMARY

When are benefits payable?	How are the benefits payable?	What are the benefits?
a) On Death of Life Insured*	Payable when death of Life Insured has been confirmed	<p>Sum Assured on Death will be payable</p> <p>Sum Assured on Death is higher of:</p> <ul style="list-style-type: none"> <li>i. 125% of the Single Premium#, OR</li> <li>ii. Guaranteed Sum Assured on Maturity, OR</li> <li>iii. Any absolute amount assured to be paid on death</li> </ul> <p>Guaranteed Sum Assured on Maturity is the Sum Assured on Maturity.</p> <p>You can choose between the following two (2) death benefit options:</p> <p>Option A: The absolute amount payable on death as per (iii) above is equal to 10 times the single premium</p> <p>Option B: The absolute amount payable on death as per (iii) above is equal to Sum Assured on Maturity.</p>
b) On Maturity	Payable at the end of policy term on survival of the Life Insured	Sum Assured on Maturity will be payable

*Note: If the life insured and the proposer are not same, then on death of the proposer no benefits are payable and the policy will continue.*

# Single Premium is the premium excluding the underwriting extra premiums and/or applicable taxes, if any.

\* In case of early death of minor life the benefits are paid to the proposer.

In case the Life Insured is a minor, the cover will start from the Risk Commencement Date and on attainment of majority the ownership of Policy will automatically vest on the Life Insured.

There are 5 premium bands and Sum Assured on Maturity depends on the premium band.

Premium Band	Single Premium Range (Rs.)
Band 1	40,000 – 99,999
Band 2	1,00,000 – 2,49,999
Band 3	2,50,000 – 9,99,999
Band 4	10,00,000 – 24,99,999
Band 5	25,00,000 & above

Sum Assured on Maturity for sample ages (male lives) for Rs. 5,00,000 Single Premium are as mentioned below:

Age	Policy Term – 10 Years	Policy Term – 15 Years
<b>Under Death Benefit Option A</b>		
25	7,99,000	10,57,000
30	7,89,000	10,28,500
35	7,64,500	9,64,000
40	7,12,500	NA
<b>Under Death Benefit Option B</b>		
30	8,66,000	11,68,000
40	8,62,500	11,53,500
50	8,50,500	11,13,000
60	8,30,000	10,43,000
70	7,87,500	NA

The sum assured on maturity is guaranteed for the policy term.

#### **Sum Assured on Maturity for female lives:**

For Policy Term of 10 Years:

- For Age less than or equal to 10: Sum Assured on Maturity as applicable for Male of same age
- For Age 11 and above: Sum Assured on Maturity as applicable for 3 year younger Male

For Policy Term of 15 Years:

- For Age less than or equal to 5: Sum Assured on Maturity as applicable for Male of same age
- For Age 6 & above: Sum Assured on Maturity as applicable for 3 year younger Male

## SURRENDER BENEFITS

The policy can be surrendered anytime during the policy term. On surrender of the policy the following surrender value is payable:

The surrender value payable is higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

### (a) Guaranteed Surrender Value (GSV):

$GSV = GSV \text{ Factor} * \text{Single Premium (excluding extra premium, if any)}$ .

Policy Year of Surrender	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
GSV Factor (%)	75	75	80	90	90	90	90	92.5	95	100	102.5	105	107.5	110	115

### (b) Special Surrender Value (SSV):

SSV shall be calculated as Sum Assured on Maturity times the applicable SSV factor. We will apply the surrender value factor as decided by us, from time to time, with the prior approval of IRDAI.

Before making a request for surrender, you may approach our nearest branch to obtain the surrender value and/ or applicable surrender value factor in respect of your Policy.

## POLICY LOAN

Policy loan is available once policy acquires surrender value. Maximum loan amount available is 90% of the surrender value acquired under the Policy. Interest will be charged on the outstanding loan amount at a rate declared by the Company from time to time based on then prevailing market conditions and will be equal to State Bank of India ("SBI") Base Rate (minimum rate at which SBI lends) + 1.75% p.a. The current rate of interest on policy loan is 11.05% per annum. The interest rate methodology is reviewable with prior approval from IRDAI. If the interest rate is revised, the same interest rate will be applied to both existing and new loan from the date of revision. Company will notify you when your outstanding loan balance is 98% of the surrender value and you can repay all or part of the loan balance. If at any point of time outstanding policy loan balance equals or exceeds surrender value, then the policy shall be terminated without value. On death of the life insured, maturity or surrender of the policy the outstanding loan amount and accumulated interest will be recovered from the benefit payable and rest of the benefit amount will be paid.

## RIDERS

Edelweiss Tokio Life – Accidental Death Benefit Rider (UIN: 147B002V03)

Edelweiss Tokio Life – Accidental Total and Permanent Disability Rider (UIN: 147B001V03)

Edelweiss Tokio Life – Critical Illness Rider (UIN: 147B005V03)

Edelweiss Tokio Life – Income Benefit Rider (UIN: 147B015V01)

Note: Rider sum assured cannot exceed the sum assured on death. Total rider premium cannot exceed 30% of the single premium.

*For more details on any of the riders mentioned above, please consult your Edelweiss Tokio Life Insurance Personal Financial Advisor or refer to the rider brochure.*

### **Suicide Claim provisions:**

In case of death due to suicide within 12 months from the risk commencement date or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 90% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in-force.

### **Free Look Period:**

After you receive your policy, please go through it carefully to check the coverage amount, policy specifications and the obligations by Edelweiss Tokio Life Insurance Company Limited. If the terms and conditions are not as per your expectations, then you can return the policy within 15 days (30 days in case Policy is issued through Distance Marketing) of receiving your policy, stating the reason for your objection. Premium paid will be refunded after deducting stamp duty, cost of medical expenses, if any.

### **Vesting of Ownership**

In case the Life Insured is a minor, the ownership of Policy will automatically vest on the Life Insured on attainment of majority.

### **Nomination:**

Nomination is allowed as per Section 39 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time.

### **Assignment:**

Assignment is allowed as per Section 38 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time.

### **Prohibition of Rebate:** Section 41 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an Insurance in respect of any kind of risk relating to lives in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy nor shall any person taking out or renewing or continuing a policy accept any rebate except one such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

### **Non-Disclosure Clause:** (Section 45 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time)

Fraud and Misrepresentation would be dealt with in accordance with the provisions of Section 45 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time.

### **Applicable Taxes:** Applicable taxes will be levied on the policyholder.

Edelweiss Tokio Life Insurance is a new generation insurance company set up with a start-up capital of INR 550 Crores, thereby showing our commitment to building a long term sustainable business focused on a consumer centric approach. The Company is a joint venture between Edelweiss Financial Services, one of India's leading diversified financial services companies with business straddling across Credit, Capital Markets, Asset Management, Housing Finance and Insurance and Tokio Marine Holdings Inc., one of the oldest and the biggest insurance companies in Japan now with presence across 39 countries around the world. As a part of the Company's corporate philosophy of customer centricity, our products have been developed based on our understanding of Indian customers' diverse financial needs and help them through all their life stages.



**Edelweiss Tokio Life Insurance Company Limited**

CIN: U66010MH2009PLC197336

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