Canara HSBC OBC Life Insurance

aapke vaade, sar aankhon par

A PLAN THAT SECURES THE DREAM
OF YOUR LOVED ONES,
AND ALLOWS YOU TO LEAVE A LEGACY BEHIND

PRESENTING

Canara HSBC Oriental Bank of Commerce Life Insurance

JEEVAN NIVESH

Non-Linked Participating Life Insurance Plan

- Lifelong protection up till the age of 100*
- Guaranteed# maturity benefit equal to 100% sum assured^^
- Option to receive maturity sum assured^^ as annual payouts for 15 years with 5% increase every year**
- Choice of flexible policy terms and premium payment terms

##Tax benefits also available.

For more information, ask your Bank Branch Staff.

*Applicable only under the endowment with Whole Life Cover. #Conditions Apply – Provided all due premiums are paid as and when due.

**This option is available under only Endowment option. ^^The Sum Assured limits mentioned above are subject to underwriting acceptance as per Board Approved Underwriting Policy of the Company.

##Tax benefits under this plan will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.

Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to availment of any other facility from the bank.

Canara HSBC Oriental Bank of Commerce Life Insurance Jeevan Nivesh Plan

Savings cum protection individual, non-linked, participating, limited/regular premium payment endowment Life Insurance Plan

Each one of us strive to give best of the things to our loved ones' in our journey of life. Be it child's education, marriage, leaving behind a legacy, buying a dream house or a blissful retirement with our loved ones'. However, to fulfill all these important goals in your life time you require a disciplined financial planning approach.

Therefore, we recommend you to be prepared for the unexpected. To help you plan and achieve your goals in life, we present Canara HSBC Oriental Bank of Commerce Life Insurance Jeevan Nivesh Plan.

WHAT ARE THE OPTIONS UNDER THE PLAN?

You can opt for any of the following:

1. Endowment with Whole Life Cover option
2. Only Endowment option

These options are explained in detail in the benefits section of this document. The plan option should be chosen at policy inception and cannot be altered later.

WHAT ARE THE KEY BENEFITS OF THE PLAN?

- **Lump-sum payout at maturity** - Guaranteed savings through guaranteed payout of Sum Assured at maturity.
- **Lifelong protection** - Life Insurance cover throughout the Policy Term and beyond (under the option Endowment with Whole Life Cover).
- **Settlement option** - Flexibility to convert your Guaranteed Sum Assured on Maturity as annual payouts payable over next 15 years, with 5% compounded increase every year to take care of your growing needs (under the only Endowment option).
- **Customize your savings horizon and key financial goals** - Multiple Policy Term options will make sure that you are able to select the best suited Policy Term which is closely aligned to your financial goals.
- **Premium payment term options** - Choice of flexible premium payment terms which can closely align to your savings horizon.
- **Steady build-up of fund for your financial goals** - Additional lump-sum benefit through payout of accrued Annual bonuses & Final bonus (if any).
- **Better value for higher premiums** - High sum assured rebate to ensure that you get extra benefit for making a higher premium commitment.
- **Tax benefits** on premium paid and benefit received under Section 80C and Section 10(10D), as per the Income Tax Act, 1961, as amended from time to time.

HOW DOES THE PLAN WORK?

You can customize the policy to suit your financial goals and requirements in just 3 simple steps:

Step 1 - Choose your plan option	Depending on your financial need select the plan option: 1. If your goal is to get a life cover only during the Policy Term and lump-sum on policy maturity, we recommend you to opt for 'only **Endowment option**'. Under this option, you also have the flexibility to convert your Guaranteed Sum Assured on Maturity as annual payouts, which are paid over next 15 years. These annual payouts also increase by 5% compounded every year to take care of your growing needs (referred to as 'Settlement option'). 2. If your goal is to get a lump-sum on policy maturity and continue to enjoy a whole life coverage, and leave a legacy behind for your loved ones, we recommend you to opt for '**Endowment with Whole Life Cover option**'. Under this option, premium charged will be higher than the only 'Endowment Option'.

Step 2: Choose your Sum Assured	Choose your Sum Assured adequately basis your life cover needs and the guaranteed amount required at policy maturity to ensure that your financial needs are met.
Step 3: Choose your premium payment term and Policy Term	This plan offers flexible premium payment term and Policy Term options that can be aligned to your savings horizon and future goals.
Note: The premium amount will be calculated basis the plan option chosen, your age, sum assured, policy term, premium payment term and premium payment frequency.	

WHAT ARE THE KEY BOUNDARY CONDITIONS OF THE PLAN?

<table>
<tr><th>Parameters</th><th>Description</th></tr>
<tr><td>Entry Age[1]</td><td>For Endowment with Whole Life Cover option & only Endowment option
<table>
<tr><th></th><th>Annual mode</th><th>Monthly Mode</th></tr>
<tr><td>Minimum</td><td>18 years</td><td>18 years</td></tr>
<tr><td>Maximum</td><td>55 years</td><td>45 years</td></tr>
</table></td></tr>
<tr><td>Maximum Maturity Age</td><td>80 years for Annual mode & 75 years for Monthly mode, however the life inusrance coverage will continue up to 100 years of age in case Endowment with Whole Life Cover option is taken.</td></tr>
<tr><td>Premium Payment Term (PPT) and Policy Term</td><td>
<table>
<tr><th colspan="2">Endowment with Whole Life Cover option & only Endowment option</th></tr>
<tr><td>Premium Payment Term (in years)</td><td>Available Policy Term (in years)</td></tr>
<tr><td>Limited pay 5</td><td>10,15,20</td></tr>
<tr><td>Limited pay 7</td><td>15,20,25</td></tr>
<tr><td>Limited pay 10</td><td>15,20,25</td></tr>
<tr><td>Regular pay</td><td>15,20,25,30</td></tr>
</table>
For only Endowment Option, the Policy will terminate at the end of the Policy Term. However for Endowment with Whole Life Cover Option, the Policy will continue even after the end of the Policy Term until the death of the Life Assured or until the Life Assured attains age of 100 years whichever is earlier.</td></tr>
<tr><td>Sum Assured</td><td><u>Minimum Sum Assured :</u>
Annual Mode: Rs. 3,00,000, Monthly Mode: Rs. 5,00,000

<u>Maximum Sum Assured:</u>
No limit {Subject to Board Approved Underwriting Policy (BAUP) of the Company}.</td></tr>
<tr><td>Premium Payment Mode and Modal Factors</td><td>Annual & Monthly mode
For monthly mode, the annual premium needs to be multiplied with a factor of 0.09 to arrive at the monthly installment premium payable.</td></tr>
</table>

WHAT ARE THE KEY BENEFITS OF THE PLAN ?

The benefit under the plan varies as per the plan option chosen at inception of the policy. In this section we shall look at the benefits available under each of the plan options in detail.

The definitions below will help you understand the benefits of the plan better:

1. **Sum Assured on Death** is the amount which is higher of :-
    a. 10 times the Annualised Premium
    b. Guaranteed Sum Assured on Maturity
    c. Absolute amount assured to be paid on death
2. **Absolute amount assured to be paid on death** is equal to Sum Assured
3. **Guaranteed Sum Assured on Maturity** is equal to Sum Assured
4. **Paid-up Sum Assured on Death** is defined as Sum Assured on Death multiplied by {Number of Premiums paid divided by Total number of Premiums payable during the Policy Term}
5. **Paid-up Sum Assured on Maturity** is defined as Guaranteed Sum Assured on Maturity multiplied by {Number of Premiums paid divided by Total number of Premiums payable during the Policy Term}

Endowment with Whole Life Cover option	
Maturity Benefit	1. On survival till the Policy Term (provided that all due premiums are paid), you will receive the Guaranteed Sum Assured on Maturity along with accrued Annual bonuses and Final bonus, if any. 2. On payment of Maturity Benefit at the end of the Policy Term, the policy shall not terminate and shall continue till you attain age 100 or date of death, whichever is earlier.
Survival Benefit	Upon your survival till age 100 (provided that all due premiums are paid), Guaranteed Sum Assured on Maturity will be payable to you. On payment of above benefit, your policy will terminate and no further benefit will be payable. Note that this benefit is in addition to Maturity Benefit payable at the end of the Policy Term.
Death benefit during the Policy Term	In case of your unfortunate death during the Policy Term, provided the policy is in-force, the death benefit payable to your Nominee will be as follows: **Higher of:** 1. Sum Assured on Death plus accrued Annual bonuses plus Interim bonus plus Final bonus (if any). 2. 105% of {the total premiums paid till the date of death less underwriting extra premium, if any}. On payment of above benefits, your policy will terminate and no further benefit will be payable.
Death Benefit after the Policy Term but before attaining age 100 years	In case of your unfortunate death after the Policy Term but before attaining age 100 years, provided the policy is in-force, Guaranteed Sum Assured on Maturity will be payable to your Nominee and the policy will be terminated. Note that this benefit is in addition to Maturity Benefit payable at the end of the Policy Term.

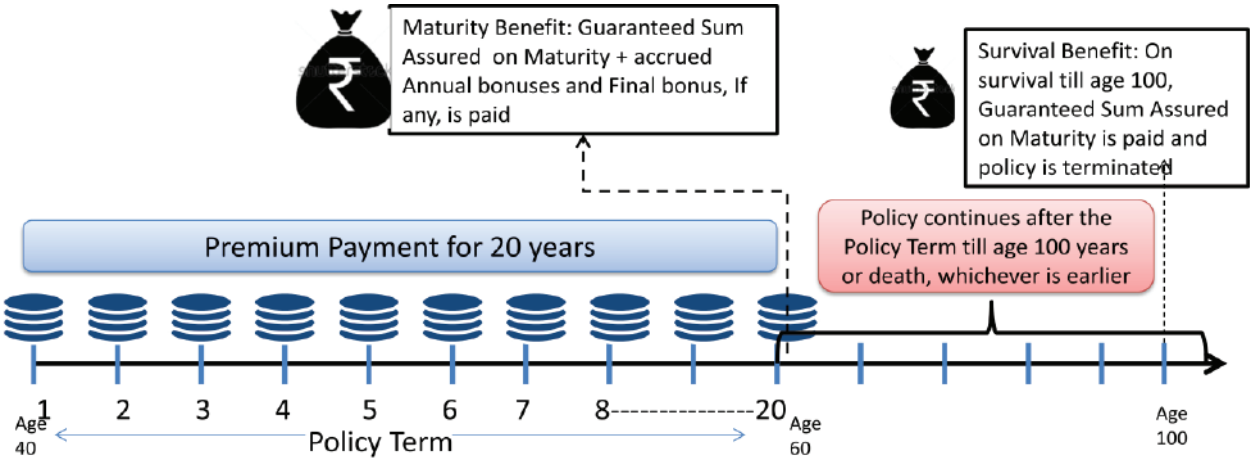
Only Endowment option	
Maturity Benefit	On your survival till the end of Policy Term (provided that all due premiums are paid), you will receive the Guaranteed Sum Assured on Maturity along with accrued Annual bonuses and Final bonus, if any. On payment of above benefits, your policy will terminate and no further benefit will be payable. **Settlement option:** Life is dynamic and our needs keep changing with time. As years pass by, marriage, kids, career, and other developments can change your life in a manner you can hardly predict or foresee. In such situations, you require a flexible insurance plan that can adapt to your changing needs. Therefore, we have designed this unique feature called **'Settlement option'**. It allows you to convert your Guaranteed Sum Assured on Maturity into annual payouts which are paid over next 15 year period. These annual payouts also increase by 5% compounded every year to take care of your growing needs. If you have opted for Settlement option, the Maturity Benefit is payable in the following manner, provided that all due premiums are paid: 1. Accrued Annual bonuses and Final bonus, if any as lump-sum on Maturity. 2. Guaranteed Sum Assured on Maturity will be paid as defined in Settlement option above. The policy will terminate after the end of 15 years period under the Settlement option. **Important notes on Settlement option:** 1. You can opt for the Settlement option under the Policy anytime after issuance but at least 3 months before the Maturity date. 2. Your first annual payout will be payable after one year from Maturity date. The amount of the first annual payout as a percentage of the Guaranteed Sum Assured on Maturity will depend upon the prevailing 10-Year G-Sec yield at the beginning of the month in which the maturity date of the Policy falls and the subsequent payouts will increase every year at compounded rate of 5% (Fixed) per annum. 3. In case of any liquidity needs you have the option for complete withdrawal, however such request for complete withdrawal should be given at least three months prior to the next annual payout due date. On the request for such withdrawal, the discounted value of the remaining annual payouts will be paid as lump-sum and the policy will terminate. 4. If the death of the Life Assured occurs during the Settlement option, the Nominee will have the option of continuing to receive the annual payouts as before or receive the balance annual payouts in lump-sum which will be equal to the discounted value of remaining annual payouts. 5. There is no life cover during the Settlement option period. 6. Settlement option is not available where any due premiums are outstanding. 7. Settlement option will not be available if the prevailing 10-year G-sec yield is below 4% **Note :** For more details on Settlement option, please refer to the sample Policy Contract of this product available on Company's website.
Death Benefit	In case of unfortunate death during the Policy Term, provided the policy is in-force, the death benefit will be as follows: **Higher of:** 1. Sum Assured on Death plus accrued Annual bonus plus Interim bonus plus Final bonus (if any). 2. 105% of {the total premiums paid till the date of death less underwriting extra premium, if any}. On payment of above benefits, your policy will terminate and no further benefit will be payable.

Let us understand the plan better with the help of some case studies:

Case study 1

Mr. Mehra, aged 40, wants to save for his old age through planned savings and at the same time wants to be financially protected so that his family is safeguarded in the unfortunate event of his death. He also wishes to leave behind a legacy for his family. Therefore, Mr. Mehra decides to go for 'Endowment with Whole Life Cover option'.
To fulfill his requirement, Mr. Mehra envisages that he needs a lump-sum of at least Rs. 5 lacs when he turns 60 and hence opts for a Sum Assured of Rs. 5 lacs. Keeping this in mind, Mr. Mehra opts for a regular pay term of 20 years with premium payment mode as annual. The premium he has to pay annually for 20 years is Rs. 33,600 (before taxes and cess (es) as applicable).
Below are the two scenarios illustrating the benefits, which are payable under each scenario:

Scenario 1: Maturity and Survival to age 100 Benefit
At end of the Policy Term which is at age 60, Mr. Mehra receives his desired amount of Rs. 5 lacs (Guaranteed Sum Assured on Maturity) along with accrued Annual bonuses and Final bonus, if any. Additionally, Mr. Mehra also receives Rs. 5 lacs (Guaranteed Sum Assured on Maturity) as a Survival Benefit on his 100th birthday, as illustrated below.

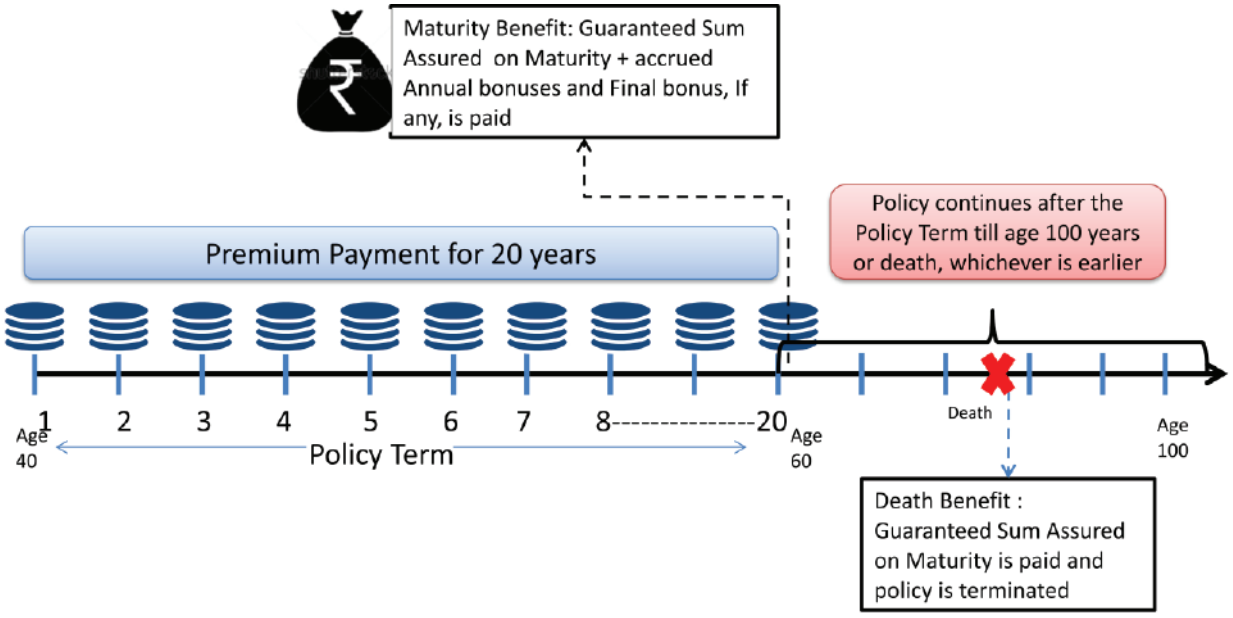


Scenario 2: Death Benefit

a) Death during the Policy Term of 20 years:
In the unfortunate death of Mr. Mehra during the Policy Term an amount equal to Rs. 5 lacs (Sum Assured on Death) plus accrued Annual bonuses plus Interim bonus plus Final bonus (if any) is payable to Nominee.

The minimum death benefit payable will not be less than 105% of {the total premiums paid till the date of death less underwriting extra premium, if any}.
On payment of above benefits, the policy will terminate and no further benefit will be payable.

b) Death after Policy Term of 20 years and before age 100:
In the unfortunate death of Mr. Mehra an amount equal to Rs. 5 lacs (Guaranteed Sum Assured on Maturity) will be paid to the Nominee and the policy will terminate.
This is in addition to Maturity Benefit paid to Mr. Mehra at the end of the Policy Term.



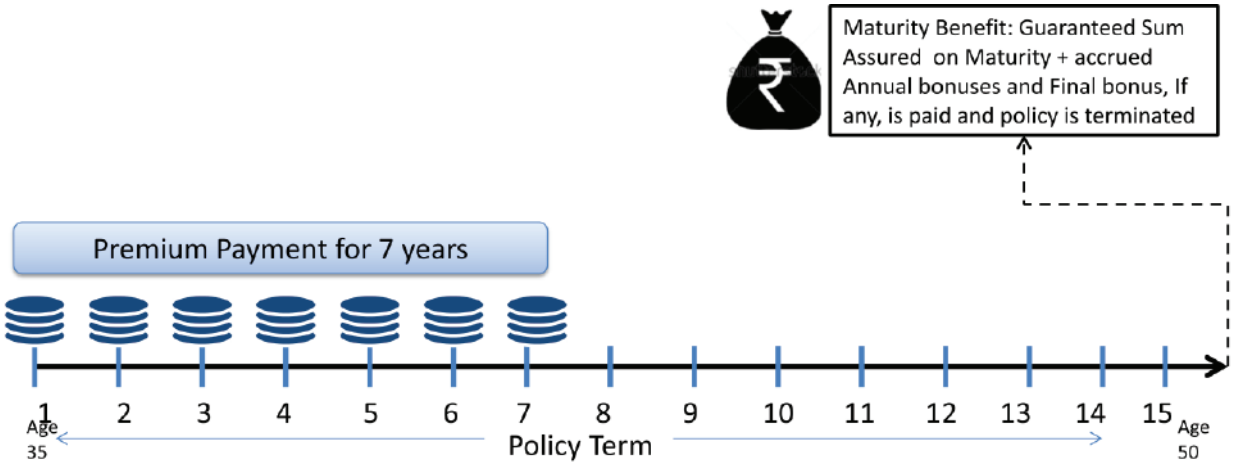
Case study 2

Mr. Gupta is 35 years old and married, with a 5 year old son named Aryan. He wants to secure his son's future through disciplined savings. Mr. Gupta also wants his family to be financially protected in case of his unfortunate death. Therefore, Mr. Gupta decides to save for this goal and decides to go for the only Endowment option.

To fulfill his financial goal, Mr. Gupta estimates that he needs a guaranteed lump-sum of at least Rs. 5 lacs and hence opts for a Sum Assured of Rs. 5 lacs. Keeping this in mind, Mr. Gupta opts for a limited premium payment term of 7 years with a Policy Term of 15 years. The premium he has to pay annually for 7 years is Rs. 64,550 (before taxes and cess (es) as applicable).
Below are two scenarios illustrating benefits which will be payable under each of them.

Scenario 1: Maturity Benefit

When Aryan turns 20 (i.e. at the end of the Policy Term), Mr. Gupta receives an amount of Rs. 5 lacs as Guaranteed Sum Assured on Maturity along with accrued Annual bonuses and Final bonus, if any.

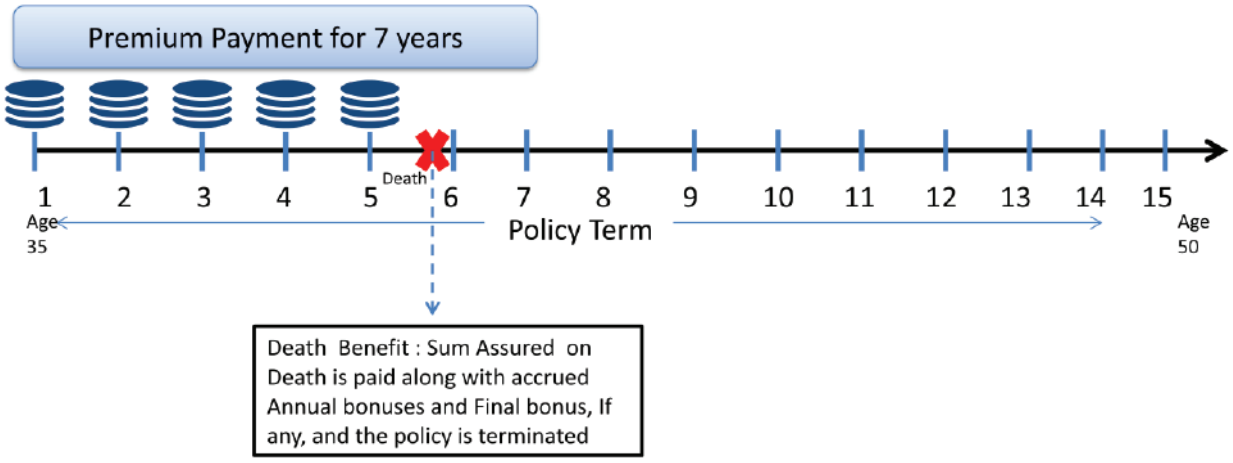


Scenario 2: Death Benefit

In case of unfortunate death of Mr. Gupta in 5th policy year after payment of 5 years' premiums, his nominee will immediately get a lump-sum which will be as follows:
Rs. 6,45,500 (Sum Assured on Death) plus accrued Annual bonuses plus Interim bonus plus Final bonus (if any).

The death benefit payable will not be less than 105% of {the total premiums paid till the date of death less underwriting extra premium, if any}.

On payment of above benefits, the policy will terminate and no further benefit will be payable.



Case study 3

Mr. Sharma, aged 40, wants to lead a peaceful retired life and wishes to have an insurance plan that can take care of his medical expenses including his health insurance premium after age 60. He also wants to be financially protected during his pre-retirement phase i.e. during his earning period, which is between his age 40 to 60 years. Therefore, Mr. Sharma decides to save for this goal under the only Endowment option and plans to take the Settlement option.

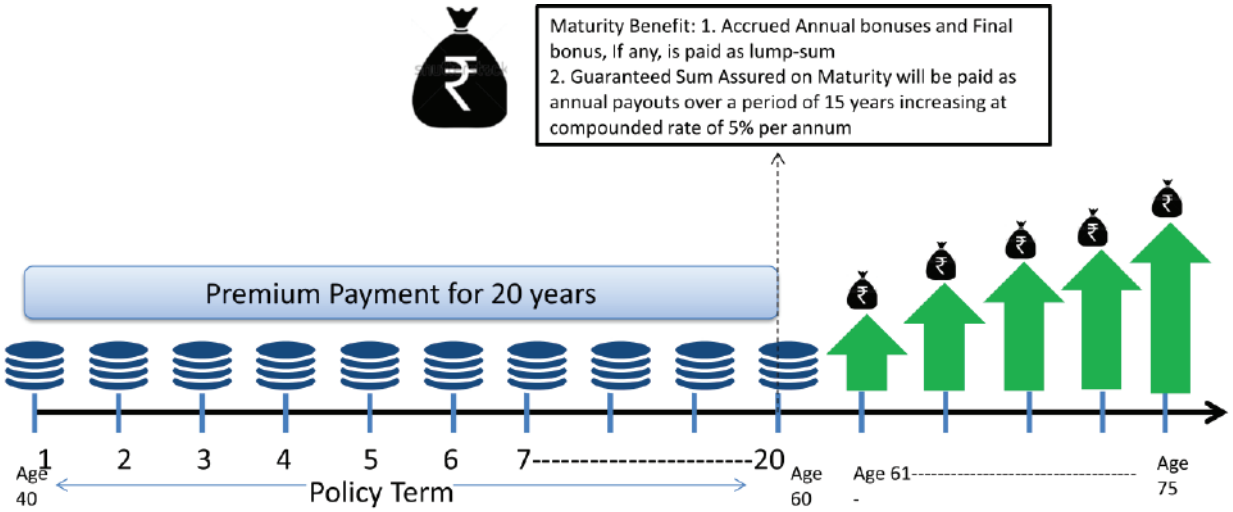
To realize his goal, Mr. Sharma foresees that he needs regular annual income from age 61 to 75 years to fund his health insurance premium and a lump-sum to take care of his immediate requirements at age 60. He therefore chooses a Sum Assured of Rs.5 lacs. He opts for a Policy Term of 20 years with a premium payment term of 20 years and chooses to pay his premium in annual mode. The premium he has to pay annually for 20 years is Rs. 26,350 (before taxes and cess (es) as applicable).

Below are two scenarios illustrating the policy benefits:

Maturity Benefit:

- At the end of the Policy Term, Mr. Sharma receives accrued Annual bonuses and Final bonus, if any, as lump-sum which will help him in taking care of immediate requirements at retirement.

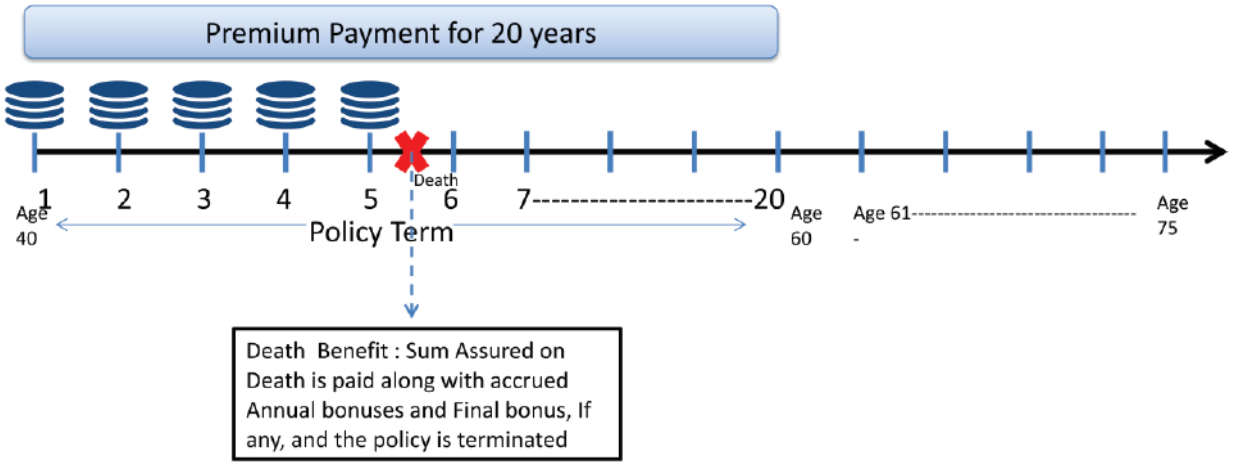
- Mr. Sharma will also receive Guaranteed Sum Assured on Maturity as regular annual payout over a period of next 15 consecutive years. These payouts will help Mr. Sharma in funding his health insurance premium from age 61 to 75 years. The first annual payout will be payable after one year from the maturity date. Further, the subsequent payout will increase at each policy anniversary at a compounded rate of 5% per annum.



Death benefit (during the Policy Term of 20 years):
In case of unfortunate death of Mr. Gupta in the 5th policy year after payment of 5 years' premiums, his Nominee will be entitled to get a lump-sum of Rs. 5 lacs (Sum Assured on Death) plus accrued Annual bonuses plus Interim bonus plus Final bonus (if any).

The death benefit payable will not be less than 105% of {the total premiums paid till the date of death less underwriting extra premium, if any}.

On payment of above benefits, the policy will terminate and no further benefit will be payable.



HOW WILL THE BONUSES IN THIS PLAN WORK?

a) **Annual bonus** (Simple Reversionary Bonus): Annual bonus may be added in this plan provided you pay your premiums as and when due, and is expressed as a percentage of Sum Assured. This bonus may be declared at the end of every financial year based on the profits emerging from the with-profit fund managed by the Company. Once declared, the Annual bonus gets accrued to the policy and once accrued is guaranteed to be payable.

b) **Final bonus** (Terminal Bonus) **:** Final bonus, if any, based on the profits emerging from the with-profit fund managed by the Company may also be payable.

There is no guarantee on the amount of future bonuses being declared and these will be declared at the sole discretion of the Company. Hence, the bonuses in this plan may vary from time to time.

WHAT ARE THE PAID-UP BENEFITS IN THIS PLAN?

Your policy will acquire a Paid-up status at the expiry of the grace period of 30 days from the due date of first unpaid premium provided that first two years' full premiums (for Premium Payment Term less than 10 years) or first three years' full premiums (for Premium Payment Term greater than or equal to 10 years) have been paid. Once the policy is in Paid-up status and provided the policy is not surrendered or revived, the benefits payable are as follows for each of the plan options:

Endowment with Whole Life Cover option	
Reduced Maturity Benefit	Where you survive till maturity, following will be payable: a) Paid-up Sum Assured on Maturity. b) Accrued Annual bonuses till the time policy acquires Paid-up status along with Final bonus, if any, will also be payable on maturity. On payment of above benefits, the policy shall not terminate and continue till age 100 or date of death, whichever is earlier.
Reduced Survival Benefit	On your survival till age 100, an amount equal to Paid-up Sum Assured on Maturity is paid to you. On payment of Survival Benefit at age 100, the Policy will terminate and no further benefit will be payable. Note that this benefit is in addition to Reduced Maturity Benefit payable at the end of the Policy Term.

Reduced Death Benefit during the Policy Term	Following benefit payable on death: a) Paid-up Sum Assured on Death. b) Accrued Annual bonuses till the time policy acquires Paid-up status along with Final bonus, if any. Note that the Death Benefit shall always be at least 105% of {the total premiums paid till the date of death less underwriting extra premiums, if any}. On payment of above benefits, your policy will terminate
Reduced Death Benefit after the Policy Term till age 100 years	Paid-up Sum Assured on Maturity will be payable on death. On payment of above benefit, the Policy will terminate and no further benefit will be payable.

Note: In case of the Endowment with Whole Life Cover Option, the Paid-up status can only be acquired within the Policy Term as no premiums are payable during the extended cover period (period commencing from the end of the Policy Term until the death of the Life Assured or till the Life Assured attains Age 100, whichever is earlier). In such a situation where the Policy is in Paid-up Status at the end of the Policy Term, the Benefit payable during the Extended Cover Period will correspond to those payable corresponding to the Paid-up status as defined above.

Only Endowment option	
Reduced Maturity Benefit	Where you survive till maturity, following will be payable: a) Paid-up Sum Assured on Maturity. b) Accrued Annual bonuses till the time policy acquires Paid-up status along with Final bonus, if any, will also be payable on maturity. On payment of above benefits, the policy shall terminate and no further benefit shall be payable.
Reduced Death Benefit	Following benefit is payable on death: a) Paid-up Sum Assured on Death. b) Accrued Annual bonuses till the time policy acquires Paid-up status along with Final bonus, if any. Note that the Death Benefit shall always be at least 105% of {the total premiums paid till the date of death less underwriting extra premiums, if any}. On payment of above benefits, your policy will terminate.

WHAT HAPPENS IF THE POLICY IS SURRENDERED?

This is a traditional participating plan intended for long term savings and protection needs to meet your financial goals. We strongly advise that the policy should be continued throughout the defined Policy Term to realize the full policy benefits. Early surrender should not be opted for unless there is no other alternative available, as it will impact the policy value and intended goals may not be realized.

On surrender of the policy, the Surrender Value payable will be higher of {Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV)}. However, the policy acquires a Guaranteed Surrender Value (GSV) as well as Special Surrender Value (SSV) only after payment of at least 2 consecutive years' premiums for premium paying term of less than 10 years, and 3 consecutive years' premium for premium paying term of more than or equal to 10 years. SSV will be determined by the Company and may vary from time to time with prior approval of the Authority.

The Guaranteed Surrender Value is based on defined percentages of total premiums paid (excluding any underwriting extra premium, if any) and accrued Annual bonuses.

For the details on Guaranteed Surrender Value percentages (Factors), please refer to the sample Policy Contract of this product available on Company's website.

WHAT ARE OTHER BENEFITS IN THIS PLAN ?

Loan Facility[3]

To meet any contingent need you may avail the loan facility in this plan, once the policy acquires a Surrender Value.

The minimum loan amount that you can avail is Rs. 20,000 and the maximum should not exceed 80% of prevailing Surrender Value at that time.

Loan will be available for the in-force policy only.

The applicable loan interest rate for the financial year 2017-18 is 9.9% per annum.

High Sum Assured Rebate

This plan offers rebate on the premium payable, if Sum Assured is higher than or equal to Rs. 4,00,000. The amount of rebate available for high Sum Assured will be as given in below table.

Sum Assured Range							
PT	**PPT**	**4 lacs to less than 5 lacs**	**5 lacs to less than 7.5 lacs**	**7.5 lacs to less than 10 lacs**	**10 lacs to less than 20 lacs**	**20 lacs to less than 50 lacs**	**Greater than or equal to 50 lacs**
10	**5**	1.30	2.10	3.20	3.70	4.50	5.00
15	**5**	1.70	2.70	4.10	4.80	5.80	6.40
15	**7**	1.30	2.10	3.10	3.60	4.50	4.80
15	**10**	1.00	1.50	2.30	2.70	3.30	3.60
20	**5**	2.00	3.20	4.90	5.70	6.90	7.60
20	**7**	1.50	2.40	3.70	4.30	5.20	5.70
20	**10**	1.20	1.80	2.80	3.20	3.90	4.30
25	**7**	1.70	2.80	4.10	4.80	5.90	6.50
25	**10**	1.30	2.10	3.10	3.60	4.40	4.90
Regular Pay		0.70	1.20	1.70	2.00	2.50	2.70

Tax Benefit[4]

You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961 as amended from time to time.

WHAT HAPPENS IF YOU STOP PAYING THE PREMIUMS?

Savings for your financial goals such as buying a house, child's education, retirement planning are some of the non-negotiable goals. This plan is intended for long term savings and protection needs to meet your financial goals. We, therefore, strongly advise that the policy should be continued throughout the defined Policy Term to realize the full benefits. Discontinuance of premiums should not be opted for, unless there is no other alternative available, as it will impact the policy value and intended goals may not be realized. The product offers policy loan that can be availed (as per terms and conditions) to manage any liquidity needs.

If you fail to pay due premium within the grace period (of 30 days) in the first 2 consecutive policy years (for Premium Payment Term of less than 10 years), and in the first 3 consecutive policy years (for Premium Payment Term of more than or equal to 10 years), then your policy will lapse at the expiry of the grace period and the insurance cover will cease immediately. No benefit shall be payable upon death or upon your request for termination of the policy or on the expiry of the revival period.

CAN THE POLICY BE REVIVED?

You can make a request for revival of your policy anytime during the revival period of 2 years from the due date of first unpaid premium. The revival of the policy will be as per the Board Approved Underwriting Policy of the Company. Post revival of the policy, the product benefits, including bonus, would be reinstated to the full level as if the Policy never entered the Paid-up status or Lapse state as applicable. To revive the policy, all past due premiums need to be paid by you along with applicable interest rate as defined by the Company from time to time (from respective premium due dates till the revival date). Revival of the policy is not allowed post maturity of the policy.

SAMPLE ILLUSTRATION

"Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your Company carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including the performance of with profits fund being managed by the Company."

Let's understand the benefits of this plan in greater detail for Mr. Gupta, a customer who is aged 35 years, has taken the only Endowment option, for a Policy Term of 15 years with limited premium payment of 7 years on annual mode. He has opted for a sum assured of Rs. 5 lacs.

Year	Age at the beginning of the year	Annualized Premium*	Guaranteed Benefits			Non Guaranteed Benefits	
			Sum Assured on Death#	Guaranteed Sum Assured on Maturity	Minimum guaranteed amount payable on surrender$	Accrued Annual bonus at an assumed investment return of 4% p.a. (Rs.)	Accrued Annual bonus at an assumed investment return of 8% p.a. (Rs.)
		(Rs.)	(Rs.)	(Rs.)	(Rs.)		
1	35	64,550	6,45,500	-	-	-	10,000
2	36	64,550	6,45,500	-	38,730	-	20,000
3	37	64,550	6,45,500	-	58,095	-	30,000
4	38	64,550	6,45,500	-	129,100	-	40,000
5	39	64,550	6,45,500	-	167,830	-	50,000
6	40	64,550	6,45,500	-	205,269	-	60,000
7	41	64,550	6,45,500	-	248,518	-	70,500
8	42	-	6,45,500	-	257,555	-	80,000
9	43	-	6,45,500	-	262,073	-	90,000
10	44	-	6,45,500	-	271,110	-	1,00,000
11	45	-	6,45,500	-	275,629	-	1,10,000
12	46	-	6,45,500	-	284,666	-	1,20,000
13	47	-	6,45,500	-	293,703	-	1,30,000
14	48	-	6,45,500	-	298,221	-	1,40,000
15	49	-	6,45,500	5,00,000	307,258	-	1,50,000
					Final bonus at Maturity	65,000	2,00,000
					Total Bonus at Maturity	65,000	3,50,000

*Annualized Premium mentioned above excludes applicable taxes and cess (es) as well as excludes underwriting extra premium, if any.

#The Sum Assured on Death shown above in the guaranteed benefits section is higher of:

a) 10 times the annualized premium.

b) Guaranteed Sum Assured on Maturity.

c) Absolute amount assured to be paid on death.

The Death Benefit payable on death of Life Assured is higher of:

1. Sum Assured on Death plus accrued Annual bonuses plus Interim bonus plus final bonus (if any).
2. 105% of {the total premiums paid till the date of death less underwriting extra premium, if any}.

$The minimum guaranteed amount payable on surrender shown above is the amount payable at the end of the policy year.

WHAT ARE THE OTHER KEY TERMS AND CONDITIONS?

1. The definition of Age used is 'Age as on last birthday'.
2. Collection of advance Premium shall be allowed within the same financial year for the Premium due in that financial year. However, where the Premium due in one financial year is being

collected in advance in earlier financial year, the Company may collect the same for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium. Such advance premium, if any, paid by the Policyholder shall not carry any interest.

3. **Loans:** At the time of applying for a loan, the original policy document has to be submitted by the Policyholder to the Company and the policy document will remain with the Company till repayment of the outstanding loan amount and interest thereon. The policy will be assigned to the Company to the extent of outstanding loan amount. All benefits payable (Surrender, Death, Maturity or Survival) will be used to offset the outstanding policy loan and interest prior to being paid to the Policyholder/ Nominee. If at any point in time the Outstanding Loan Amount and interest thereon is equal to or more than the prevailing Surrender Value and the Policyholder fails to repay the outstanding loan including outstanding interest the policy will be foreclosed and all rights and benefits under the policy will cease.
4. **Tax Benefits** under the Policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.
5. The risk under this policy will commence on the date the Company underwrites the risk, subject to realization of full premium.
6. **Goods and Services Tax & applicable cess (es)/levy,** if any will be charged over and above the premium as per applicable laws, subject to amendment from time to time.
7. For policies purchased online, a discount of 8.0% on premium would be provided throughout the premium payment term.
8. **Suicide exclusion:** If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of inception of the Policy or date of Revival of the Policy, the benefits payable under this Policy shall be:
   - in case of death due to suicide within 12 months from the date of inception of the Policy Commencement Date and the Policy is in force, 80% of the Premiums paid be refunded provided the Policy is in force
   - in case of death due to suicide within 12 months from the Revival date of the Policy, higher of 80% of the Premiums paid till the date of death or the surrender value as available on the date of death shall be payable.
9. **Free look period:** The Policyholder has the right to review the policy terms and conditions within 15 days (30 days if this Policy has been acquired through distance marketing) from the date of receipt of the policy document. If the Policyholder returns the policy stating the reason for his objection of the policy during the free look period, the Company will cancel the policy and refund the premiums received after deducting proportionate risk premium and applicable stamp duty charges and medical expenses, if any.
10. **Nomination and Assignment:** Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938, as amended from time to time. Assignment should be in accordance with provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.

    Section 41 of the Insurance Act, 1938 (as amended from time to time):

    (1) 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 or property 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 such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

    Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

    (2) 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.

    Section 45 of the Insurance Act, 1938 as amended from time to time will be applicable. For provisions of this Section, please contact the Insurance Company or refer to the sample policy contract of this product on our website www.canarahsbclife.com

ABOUT US:

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is a company formed jointly by three leading financial organizations - Canara Bank and Oriental Bank of Commerce, which are two of India's largest nationalized banks in terms of aggregate business, along with HSBC Insurance (Asia Pacific) Holdings Limited.

The shareholding pattern of the Joint Venture is – Canara Bank: 51%, HSBC Insurance (Asia Pacific) Holdings Limited: 26% and Oriental Bank of Commerce: 23%.

Our aim is to provide you with a transparent range of life insurance products backed by excellent customer service and thereby, making your life simpler.

Canara HSBC Oriental Bank of Commerce Life Insurance Jeevan Nivesh Plan is a savings cum protection individual, non-linked, participating, limited/regular premium payment endowment Life Insurance Plan.

Canara HSBC OBC Life Insurance

aapke vaade,
sar aankhon par

Canara HSBC Oriental Bank of Commerce
Life Insurance Company Limited (IRDAI Regn. No.136)

Registered Office:
Unit No. 208, 2nd Floor, Kanchenjunga Building,
18 Barakhamba Road, New Delhi - 110001

Corporate Office:
2nd Floor, Orchid Business Park, Sector-48, Sohna Road,
Gurugram -122018, Haryana, India
Corporate Identity No.: U66010DL2007PLC248825

Website: www.canarahsbclife.com

Call: 1800-103-0003/1800-180-0003 (BSNL/MTNL), **Missed Call:** 0124-6156600
SMS: 9779030003
Email: customerservice@canarahsbclife.in

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS. IRDAI clarifies to public that:
• IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
• IRDAI does not announce any bonus.
Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Trade Logo of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (Insurer) is used under license with Canara Bank, HSBC Group Management Services Limited and Oriental Bank of Commerce. This product brochure gives only the salient features of the plan and it is indicative of terms and conditions. This brochure should be read in conjunction with the benefit illustration and the Terms & Conditions for this plan available on our website.

UIN:136N047V01

BRONJJNPCHOJAN18 ENG