

# Aapki Zaroorat - Wealth Accumulation

 **Edelweiss  
Tokio** *life*

Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life – Safe n Sure Plan (WA) | [Guaranteed Endowment Assurance Plan]



# Edelweiss Tokio Life -

## Safe n Sure Plan (WA)

### Guaranteed Endowment Assurance Plan

## 7 REASONS

**1** Stay protected and get guaranteed amount on maturity

**2** Pay premium for 15 years only

**3** Simplified product structure for easy understanding

**4** Choice of various policy terms are made available to suit your need

**5** Loan facility is available to meet unforeseen needs

**6** Enhance overall benefits by adding various riders

**7** Attractive discounts for higher Sum Assured

(WA) stands for "Wealth Accumulation"

# Simple Steps to choose your plan

## **Step 1** Choose your Sum Assured

Based on your discussion with our Personal Financial Advisor, decide on your need and choose an appropriate Sum Assured (SA).

## **Step 2** Choose the Policy Term

Based on your need choose the policy term from 15, 20, 25 years. The premium paying term will be 15 years irrespective of the policy term chosen.

## **Step 3** Choose your Premium Payment Frequency

Based on the stability of your current income stream choose premium payment frequency (Monthly / Quarterly / Semi-Annually / Annually).

Note: Monthly mode of premium will be accepted if payment is made by Electronic Clearing System (ECS), Salary Savings Scheme or Standing Instructions (where payment is made either by direct debit of bank account or credit card).

## **Step 4** Know your Premium Amount

Based on your age, gender, policy term and Sum Assured, your premium will be calculated. There is a Sum Assured related discount offered as mentioned in the brochure below.

## **Step 5** 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.

## **Step 6** 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. If the terms and conditions are not as per your expectations, then you can return the policy within 15\* days of receiving your policy, stating the reason for your objection. Premium paid will be refunded after deducting stamp duty, cost of medical expenses.

\* Free look period of 30 days will be applicable for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

**You can avail tax benefits under Section 80C and Section 10 (10D) of Income Tax Act, 1961. Tax benefits are subject to change in the tax laws. Premium paid for Critical Illness Riders may qualify for a deduction under Section 80D of the Income Tax Act, 1961. Tax benefits are subject to change in the tax laws.**

## PLAN SUMMARY

This is a non-participating non-linked endowment assurance (savings) plan

a) Entry Age of Life Insured (last birthday)	5 to 55 years
b) Maximum Maturity Age (last birthday)	80 years
c) Policy Term	15/ 20/ 25 years
d) Premium Paying Term (PPT)	15 years
e) Premium Payment Frequency	Annual, Semi-annual, Quarterly and Monthly
f) Minimum Premium	Annual: Rs 7,326, Semi-annual: Rs 4,000, Quarterly: 2,500, Monthly: Rs 1,000
g) Minimum Sum Assured (SA)	Rs 200,000
h) Maximum Sum Assured	No Limit, subject to underwriting

*\*As per Service Tax law, service tax and education cess will be separately levied on the premium. Smokers may be charged extra premium.*

Discounts Available:

1. 3% Premium Discount applies on Annual Mode.
2. Discount is made available to higher Sum Assured as per the table given below.

Policy Term		
15	20	25
Rs. 250	Rs. 325	Rs. 400
Per Rs. 50,000 sum assured exceeding Rs. 2,00,000		

3. Discount applicable for female lives.

For female lives following premium rate will be applicable.

- Up to Age 8 : Same as Male Rate of age 5  
Age 9 & above : Same rate as 3 year younger Male

## BENEFIT SUMMARY

When are benefits payable?	How are the benefits payable?	What are the benefits?
a) On Death of Life Assured	Payable when death of life assured has been confirmed	Sum Assured
b) On Maturity	Payable at the end of policy term	Sum Assured

## PAID-UP VALUE

If premium is not paid even after the grace period after first two policy years' full premium payment then the policy may continue as a 'Paid-up' policy for a reduced Sum Assured (Paid-up Sum Assured).

Paid-up Sum Assured will be calculated as given below:

Paid-up Sum Assured = Sum Assured \* (Number of premiums paid/ Number of premiums payable)

Under reduced paid-up, Paid-up Sum Assured will be payable either on death or maturity whichever is earlier.

## SURRENDER BENEFITS

The Policy can be surrendered provided that at least premium for two policy years has been received in full by the Company. On Surrender the surrender value, if any, will be immediately paid and policy will be terminated.

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

**(a) Guaranteed Surrender Value (GSV):** The Guaranteed Surrender Value as % of premiums paid till date is given in the table below:

Policy year	Factor*	Policy year	Factor*	Policy year	Factor*	Policy year	Factor*
1	0%	8	56%	14	90%	20	111%
2 - 3	30%	9	61%	15	94%	21	114%
4	50%	10	67%	16	99%	22	117%
5	50%	11	73%	17	103%	23	120%
6	50%	12	79%	18	106%	24	123%
7	50%	13	84%	19	109%	25	126%

\*As % of total premiums paid till date.

**(b) Special Surrender Value (SSV):** The policy will accrue special surrender value if at least 2 years full premiums have been received.

The Special Surrender Value is equal to Paid-up Sum Assured multiplied by Surrender Value Factor.

Paid-up Sum Assured = Sum Assured \* (Number of premiums paid/ Number of premiums payable)

The current Surrender Value Factor is given in the table below which varies with the policy term and policy year of surrender. The Surrender Value Factor will be reviewed from time to time based on the experience and will be subject to prior approval of IRDA.

Surrender Value Factor Table							
Completed Policy Year as on date of surrender	Policy Term			Completed Policy Year as on date of surrender	Policy Term		
	15	20	25		15	20	25
1	NA	NA	NA	14	93.9%	68.8%	50.8%
2	44.5%	32.9%	24.6%	15	100.0%	73.2%	54.0%
3	47.3%	35.0%	26.1%	16	NA	77.9%	57.4%
4	50.3%	37.2%	27.8%	17	NA	82.9%	61.0%
5	53.6%	39.5%	29.5%	18	NA	88.2%	64.8%
6	57.0%	42.0%	31.3%	19	NA	93.9%	68.9%
7	60.7%	44.7%	33.3%	20	NA	100.0%	73.3%
8	64.5%	47.5%	35.3%	21	NA	NA	78.0%
9	68.7%	50.5%	37.5%	22	NA	NA	82.9%
10	73.1%	53.7%	39.9%	23	NA	NA	88.2%
11	77.8%	57.1%	42.4%	24	NA	NA	93.9%
12	82.8%	60.8%	45.0%	25	NA	NA	100.0%
13	88.2%	64.6%	47.8%				

## POLICY LOAN

Policy loan is available once it acquires surrender value. Maximum loan amount available is 90% of surrender value offered by the Company. 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 "SBI Base rate (minimum rate at which SBI lends) + 1.75%". Changed interest rate will be applicable for new loans only. Company will notify you when your outstanding loan balance is 95% of the surrender value and you can repay all or part of the loan balance. For reduced paid-up policies if at any point of time outstanding loan amount and accumulated interest equals or exceeds surrender value, then the policy shall be terminated without value.

On death of the life assured, 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 Total and Permanent Disability Rider (UIN: 147B001V02)

Edelweiss Tokio Life - Accidental Death Benefit Rider (UIN: 147B002V02)

Edelweiss Tokio Life - Waiver of Premium Rider (UIN: 147B003V02)

Edelweiss Tokio Life - Term Rider (UIN: 147B004V02)

Edelweiss Tokio Life - Critical Illness Rider (UIN: 147B005V02)

Edelweiss Tokio Life – Payor Waiver Benefit Rider (UIN: 147B014V02)

*For the full 'Terms and Conditions' and detailed features of any of the riders mentioned above, please refer to the rider brochure.*

**Suicide Claim provisions:** If the Life Assured, whether sane or insane, commits suicide, within 12 months from the date of inception of the policy, then the policy shall be void and 80% of the premiums received (excluding extra mortality) will be paid.

If the Life Assured, whether sane or insane, commits suicide, within 12 months from the date of revival/reinstatement, then the policy shall be void and an amount which is higher of 80% of premiums paid till date of death or the surrender value available as on the date of death will be payable.

### **Grace period for non-forfeiture provisions:**

Grace period of 30 days is available for all the modes of premium payment.

The policy will remain in force during the grace period. If any premium remains unpaid at the end of the grace period, the policy shall lapse. The policy benefit thereafter would have no further value except as provided under surrender value or paid-up value.

### **Nomination requirements and Assignment**

**Nomination:** You can make a nomination at any time before the maturity or termination date of the policy. The nominee/s shall be a person/s nominated by the member in accordance with the provisions of section (39) of the Insurance Act 1938 to receive the benefits under the scheme in the event of his/her death. Any change of nomination, which may be effected before maturity or termination date of the policy, shall be communicated to the Company.

**Assignment:** Assignment is allowed on specific request made by the policyholder. Assignee/s shall be a person/s to whom the policy is assigned by the policyholder in accordance with the provision of section (38) of the Insurance Act 1938 to transfer all the equities and liabilities to which policyholder was subject at the date of assignment.

After assignment, assignee may institute any proceedings in relation to the policy without obtaining the consent of the assignor or making him the party to such proceedings. Any change of assignment, which may be effected before the maturity or termination date of the policy, should also be communicated to the Company.

The Company does not accept any responsibility of validating the assignment or nomination before recording the assignment or registering the nomination or change in assignment / nomination.

**Revival:** If premiums are not paid within the period of grace the policy lapses. The policy may be revived within two years from the date of the first unpaid premium. The revival will be considered on receipt of written application from the policyholder along with the proof of continued insurability of Life Assured and on payment of all overdue premiums with simple interest of 1% per month. The proof of continued insurability and medical examination if required (medical examination cost to be borne by the policyholder) and the results thereof would be interpreted and if the life is acceptable from the underwriting point of view then it will be allowed to revive. Any revival of riders will be considered along with the revival of the basic policy, and not in isolation.

The policyholder may choose to discontinue the rider premium even though he is paying the premium pertaining to the underlying base product to which the rider is attached. In such a case of rider premium discontinuance the rider is not allowed to be revived in future. However in case the entire policy premium (the base product and the rider) has been discontinued and the policyholder wants to revive the same then he would be allowed to revive within two years from the date of the first unpaid premium.

**Prohibition of Rebate:** (SECTION 41 OF INSURANCE ACT 1938) 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 punishable with a fine which may extend to five hundred rupees.

**Non Disclosure Clause:** (SECTION 45 OF INSURANCE ACT 1938) No policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose. Provided that nothing in this Section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the Life insured was incorrectly stated in the proposal.

**Service Tax:** As per Service Tax law, service tax 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.



Insurance se badhkar hai *aapki zaroorat*

Registered and corporate office:

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Disclaimer: Edelweiss Tokio Life - Safe n Sure Plan (WA) is only the name of the non-participating endowment life insurance contract and does not in any way indicate the quality of the contract, its future prospects, or returns. Please know the associated risks and the applicable charges from your Personal Financial Advisor or the Intermediary. Tax benefits are subject to changes in the tax laws. Insurance is the subject matter of the solicitation.

Reg. No.: 147

UIN: 147N015V02

Advt No.: Br/87/Oct 2013 ver. 2