

# Aapki Zaroorat - Wealth Enhancement

 **Edelweiss  
Tokio** *life*

Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life – Wealth Enhancement Ace | [Unit Linked Insurance Plan]



IN THIS POLICY, INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

# Edelweiss Tokio Life - Wealth Enhancement Ace

## Unit Linked Insurance Plan

### 7 REASONS

**1** Flexible and steady way for enhancing wealth

**2** Flexible fund options including special fund, managed fund

**3** Guaranteed loyalty additions to grow your fund

**4** Access to your wealth through partial withdrawals

**5** Flexibility of paying for cover by a single premium and top ups to enhance wealth further

**6** Low Allocation charges

**7** High flexibility with features such as switching, increase in sum assured

The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

# Simple Steps to choose your plan

## Step 1

### Decide on Wealth Enhancement need

Based on your discussion with our Personal Financial Advisor, decide on your wealth enhancement need and choose an appropriate premium.

## Step 2

### Choose the Policy Term

Choose your policy term based on the period after which you may require your enhanced wealth. Policy Term is the period during which your wealth grows and you also get the benefits of life insurance protection.

## Step 3

### Choose your Sum Assured

Based on your insurance cover need choose a sum assured. The benefit payable in case of premature death is:

Higher of Fund Value or Sum Assured less all partial withdrawals, subject to a minimum death benefit of 105% of total premiums paid (including top-up)

Where,

Sum Assured is the guaranteed amount payable in case of unfortunate death of the life assured.

Fund Value is the accumulated wealth as given by the value of all your units based on the current NAV (where NAV is the value of one unit of fund on a given day).

## Step 4

### Decide on the Funds you want to invest in

Based on your risk appetite and willingness to manage your wealth choose the funds that you want to invest in. You have the flexibility to switch between the available funds should your requirements change in the future.

## Step 5

### Choose your nominee

The person whom you want to avail the benefits in case of any unfortunate event like death etc. needs to be nominated by you.

## Step 6

### Free look period

The policy holder has a period of 15 days from the date of the receipt of the policy document to review the terms and conditions of the policy and where the policyholder disagrees to any of the terms and conditions, policy holder has an option to return the policy stating the reasons for objection, in which case policy holder shall be entitled to a refund of the amount as follows:

Fund Value at the date of cancellation.

plus (non allocated premium plus charges levied by cancellation of units).

less (Stamp duty +proportionate risk premium for the period on cover + medical expenses if any).

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.

## PLAN SUMMARY

This is a non-participating unit linked life insurance plan

a) Entry Age of Life Assured (last birthday)	5 to 65 years of age
b) Maturity Age (last birthday)	18 to 75 years of age
c) Basic Premium	Minimum: Rs. 75,000 Minimum : Rs. 5,000, for Top-ups Maximum: No Limit
d) Policy Term	For age of entry below 45 years: 10/15/20 years For age of entry 45 years and above: 10 years
e) Premium Paying Term	Single pay
f) Premium Payment Frequency	Single
g) Minimum Sum Assured*	For age of entry below 45 years: $SP \times 1.25$ For age of entry 45 years and above: $SP \times 1.10$ Top-ups: For age below 45 years at the time of Top-up payment: $Top\text{-up premium} \times 1.25$ For age 45 years and above at the time of Top-up payment: $Top\text{-up premium} \times 1.10$
h) Maximum Sum Assured*	$SP \times 10$ Top-ups: $Top\text{ up premium} \times 10$

\*Single premium is abbreviated as SP

## BENEFIT SUMMARY

When are benefits payable?	How are the benefits payable?	What are the benefits?
a) On Death of Life Assured during the policy term#	Payable when the unfortunate event of death of Life Assured has been confirmed	Higher of Fund Value (including top-up fund value) or Sum Assured (including top-up sum assured) less all partial withdrawals*, subject to minimum of 105% of total premiums paid (including top up premium)
b) On Maturity	Payable at the end of policy term	Fund value
c) On Surrender	Payable on surrender (Surrender is not allowed in the first 5 policy years)	Fund value

# If the life assured and the proposer are not same, then on death of the proposer no benefits are payable and the policy will continue.

## DEATH BENEFIT SUMMARY

**Higher of:**

Fund Value (including Top-up fund value) as on the date of intimation of the claim to the company

**OR**

Sum Assured (including Top-up sum assured) less partial withdrawals\*

**OR**

105% of total premiums paid (including Top-up premium) till the time of death

*\*Partial withdrawals if any in the last 24 calendar months immediately preceding the death of the Life assured. However, on attainment of age 60 years and above of the life assured, all the partial withdrawals made from 58 years onwards will be set off.*

## GUARANTEED ADDITIONS

Guaranteed additions of 0.25% of average of last day of the preceding 12 policy months fund value is payable.

The additions will be payable at the end of every policy year from 8th policy year end onwards.

Guaranteed additions are made for in-force policies. The guaranteed addition amount will be added to the existing fund after they are unitized based on the unit price on the day on which the guaranteed additions become due. Once added, guaranteed additions will be payable under all circumstances.

Funds	Equity	Debt and Money Market Instruments	Risk Profile	Objective of the fund
a) Equity Large Cap Fund (SFIN:ULIF00118/08/11EQLARGECAP147)	60% - 100%	0% - 40%	High	To provide high equity exposure targeting higher returns in the long term
b) Equity Top 250 Fund (SFIN:ULIF0027/07/11EQTOP250147)	60% - 100%	0% - 40%	High	To provide equity exposure targeting higher returns (through long term capital gains).
c) Bond Fund (SFIN:ULIF00317/08/11BONDFUND147)	0%	100%	Low to Medium	To provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.
d) Money Market Fund (SFIN:ULIF00425/08/11MONEYMARKET147)	0%	100%	Low	To provide an option to deploy the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.
e) Managed Fund # (SFIN:ULIF00618/08/11MANAGED147)	0% - 40%	60% - 100%	Medium	This fund uses the expertise of the company fund manager to decide on the asset allocation between Equity and Debt / Money market instruments along with stock selection.

# Both asset allocation and stock selection will be made by the company on continuous basis.

A unit statement with the Number of units under each fund of the scheme and respective NAV showing the performance of the Fund will be issued on each policy anniversary and also as and when a transaction takes place. For issuance of additional/ duplicate copy of yearly fund statement Rs 100/- per statement will be charged, by way of cancellation of units.

#### Discontinuance Fund: (SFIN:ULIF00701/01/12DISCONT147)

This is a segregated fund of the Company. This fund will not be offered as investment choice to the policyholder.

Assets	Minimum	Maximum	Risk Profile
Money Market Instruments	0%	40%	Low
Government Securities	60%	100%	

## POLICY CHARGES

Type of Charges	Charge Details	Definition & Description														
Policy Administration Charges	Rs.40/- per month increasing by 5% per annum on policy anniversary.	This charge shall represent the expenses other than those covered by premium allocation charges and the fund management expenses. This is a charge which may be expressed as a fixed amount or a percentage of the premium or a percentage of sum assured. Recovered by way of cancellation of units at the prevailing unit price.														
Fund Management Charges (FMC)	<p>The annual Fund Management charges for the funds are as follows:</p> <table border="1"> <thead> <tr> <th>Funds</th> <th>Charge as % of asset value</th> </tr> </thead> <tbody> <tr> <td>Equity Large Cap Fund</td> <td>1.35%</td> </tr> <tr> <td>Equity Top 250 Fund</td> <td>1.35%</td> </tr> <tr> <td>Bond Fund</td> <td>1.25%</td> </tr> <tr> <td>Money Market Fund</td> <td>0.75%</td> </tr> <tr> <td>Managed Fund</td> <td>1.35%</td> </tr> <tr> <td>Discontinuance Fund</td> <td>0.50%</td> </tr> </tbody> </table>	Funds	Charge as % of asset value	Equity Large Cap Fund	1.35%	Equity Top 250 Fund	1.35%	Bond Fund	1.25%	Money Market Fund	0.75%	Managed Fund	1.35%	Discontinuance Fund	0.50%	FMC recovered from NAV on daily basis. These charges may be increased within the maximum limit allowed with prior notice to the Policyholder and subject to prior IRDA approval.
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Premium Allocation Charges	<p>For Annualised Premium</p> <table border="1"> <thead> <tr> <th>Premium range</th> <th>Charge (as % of premium)</th> </tr> </thead> <tbody> <tr> <td>Below 5L</td> <td>3%</td> </tr> <tr> <td>5L &amp; below 10L</td> <td>2%</td> </tr> <tr> <td>10L &amp; above</td> <td>1%</td> </tr> </tbody> </table> <p>Top-ups: 1% of the top-up premium</p>	Premium range	Charge (as % of premium)	Below 5L	3%	5L & below 10L	2%	10L & above	1%	This is a percentage of the premium appropriated towards charges from the premium received						
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Below 5L	3%															
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Mortality Charges	<p>Monthly Mortality Charges = Sum at Risk * (Annual Mortality rate / 12)</p> <p>Where, the Annual Mortality rate depends on age last birthday and gender of Life Assured as on date of calculation</p>	This is the cost of life insurance cover. Mortality charges are recovered on a monthly basis, by the way of cancellation of appropriate number of units. Mortality charges will attract service tax.														

\* Sum at risk = applicable death benefits less fund value.

### Switching Facility

- If you want to move a part or full of your accumulated wealth from one fund to another then you can use the switching facility.
- This facility will be available at any point of time for all policies.
- Minimum switch amount is Rs. 5,000/-.
- There are no restrictions on the number of switches during a particular policy year or during entire policy term.
- However first four switches in a policy year are free. A charge of Rs. 100/- per switch is applicable beyond the free switches. The switching charges are recovered by deducting Rs. 100/- from the switch amount.
- Free switch not used during any policy year cannot be carried forward to the next policy year.

### Partial Withdrawal Facility

- You may withdraw a part of your fund value as per your liquidity requirements at any time after completion of five policy years.
- Minimum Partial withdrawal: Rs. 5,000 per withdrawal (in multiple of Rs. 1,000).
- Maximum Partial withdrawal: Fund value in excess of 105% of total premium (including Top-up) paid till the time of partial withdrawal.
- Two free partial withdrawals are allowed in a policy year.
- A charge of Rs. 200/- per withdrawal in excess of free partial withdrawal will be charged. The partial withdrawal charges will be recovered by deducting Rs. 200/- from the partial withdrawal amount.
- There is no carry forward of free unused partial withdrawal to the next policy year.
- Partial withdrawals must be made first from the qualifying Top-up Account. There is a lock-in period of five years for each Top-up premium from the date of payment of that Top-up premium for the purpose of partial withdrawals.

### Loan Facility

- Policy loan is not available under the plan.



## Settlement Facility

- On intimation to the company 2 months prior to the maturity date, you may opt to collect your maturity proceeds in instalments. The term of the Settlement Option could be 2/3/4/5 years as may be your preference.

Term of Settlement Option	Proportion of Fund Value (FV) available at the time of each payment (beginning of each payment year)				
	Yr1	Yr2	Yr3	Yr4	Yr5
2yrs	1/2	1	-	-	-
3yrs	1/3	1/2	1	-	-
4yrs	1/4	1/3	1/2	1	-
5yrs	1/5	1/4	1/3	1/2	1

- The fund value will remain invested in the existing funds. During the settlement period, the investment risk in the investment portfolio is borne by the policyholder. At any point of time, the Policyholder can ask for full payment of balance Fund Value, without any charges.
- In case of death during settlement period: Balance Fund Value is payable to the nominee/ legal heir.
- Payments will be made in the form of yearly, half-yearly, quarterly or monthly instalments, as chosen by the policyholder. Half-yearly, Quarterly and Monthly modes are available only through ECS credit.
- The redemption of units from each fund will be based on the percentage of that fund to the total fund value as on the date of payment.
- No charges except FMC will be deducted.
- Partial withdrawals are not allowed during this time.
- Switches are not allowed.

## Change in Sum Assured (SA)

- This option is available at each policy anniversary date starting from the 6th policy year, subject to 2 months prior notice, provided the policy is in-force. This option is subject to underwriting approval and issuance of written communication.
- This option may be exercised maximum 3 times during the policy term.
- Any change in sum assured is allowed within the product limits mentioned above.
- The mortality charges will be recovered prospectively as per new sum at risk.

### Increase in SA:

- This option is not allowed after life assured has attained the age of 50 years (last birthday).
- Underwriting (including medical if required) would be done as per the prevailing underwriting norms.
- Cost of medical examination and tests will be borne by the Life Assured.
- Increase in SA will not affect the riders cover benefit amount.
- Increase will not be allowed if the policyholder has already exercised the option to decrease SA.

### Decrease in SA:

- This option can be exercised by all policy holders without any restriction on age attained at the time of exercising the option.
- Decrease in SA will affect the riders cover benefit amount. Rider benefits, if any, will be automatically adjusted to stay below or reduced equal to basic sum assured.
- SA once decreased cannot be increased in future.

## POLICY DISCONTINUANCE

- You can opt for complete withdrawal from the policy without any risk cover at any time during first five policy years.
- If You exercises the option to complete withdrawal from the policy without any risk cover, the Policy shall be treated as withdrawn and the fund value as on the date of discontinuance shall be transferred to Discontinuance Fund, and the insurance cover will cease. The proceeds of the discontinued policy along with the returns generated on the same shall be refunded only upon completion of the lock in period. The minimum guaranteed interest rate applicable to the discontinued fund shall be declared by the Authority from time to time. The current minimum guaranteed interest rate applicable to the discontinued fund shall be 4 per cent per annum.

## STATUTORY INFORMATION

### Suicide Claim provisions:

If the life assured, whether sane or insane, commits suicide, within one year from the date of issuance, then the policy shall be void. In such event, the Fund Value as on date of death shall be payable and all benefits under the policy will cease. If the Life Assured, whether sane or insane, commits suicide within one year from the effective date of increase in Sum Assured (including sum assured increase for top-up premiums), then the amount of increase shall not be considered in the calculation of the death benefit. Any charges deducted subsequent to the date of death will be paid-back to nominee or beneficiary along with death benefit.

### Nomination requirements and Assignment

**Nomination:** In case the policyholder is also the life assured, nomination can be made 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.

**Assignment:** Assignment is allowed. 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 policy holder was subject at the date of assignment.

**Foreclosure:** If, at any point in time during the policy term after 5<sup>th</sup> policy year, the fund value becomes insufficient to deduct all applicable charges under the policy, then the policy shall be foreclosed and the fund value as on date of such foreclosure will be paid immediately. This condition will not be applicable during the first five policy years.

**Forfeiture Conditions are given below:** Any insurance effected hereunder shall be rendered null and void ab-initio and surrender value, if any shall be payable, if any conditions herein mentioned, or any endorsements made or any variations evidenced by exchange of documents hereto are contravened; was inaccurate, or false, or not made in good faith, or any material matter or fact was suppressed, then, and in every such case (but subject to the provisions of Section 45 of the Insurance Act, 1938), and all claims to any benefit under this Policy shall cease, excepting in so far as whatever relief may be granted as per the law.

**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 policy holder.

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.



Registered and corporate office:

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Disclaimer: Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors. Edelweiss Tokio Life Insurance Company is only the name of the Insurance Company and Edelweiss Tokio Life - Wealth Enhancement Ace is only the name of the unit-linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects, or returns. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

Investment risk in investment portfolio is the borne by the policyholder. Please know the associated risks and the applicable charges from your Personal Financial Advisor or the Intermediary or policy document of the Insurer.

The premium paid in unit linked life insurance policies are subject to investment risk associated with capital markets and the unit price of the units may go up or down based on the performance of investment fund and factors influencing the capital market and the policyholder is responsible for his/her decisions. Tax benefits are subject to changes in the tax laws. Insurance is the subject matter of the solicitation.

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