



Save, Secure and Prosper

IndiaFirst Simple Benefit Plan

(Non Linked Individual Participating Endowment Plan)

A Joint Venture of



Before You Start Reading

Important Note

IndiaFirst Simple Benefit Plan is referred to as the Plan throughout the brochure.

How will this brochure help you?

This brochure gives you details of how the plan works throughout its lifetime. It's an important document to refer to.

To help your understanding

We've done our best to explain everything as simply as possible; however you're likely to come across some terms you're unfamiliar with. Where possible, we've explained these.

We have used plain language that's easy to understand and believe this brochure is a good place to start when considering a life insurance investment.

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Introduction

Save, Secure and Prosper

Whether it's our family or our investments we all look for security. Uncertainties of life make it difficult to guarantee that life turns out the way we have planned. It's important that you are not only saving smart but also securing your family against uncertainties of life.

Understanding this need, we bring you the IndiaFirst Simple Benefit Plan that provides you with dual benefits of a life cover and assured savings!

The plan promises to pay out an assured amount plus bonuses on specific events like death or maturity. All you need to do is save regularly and leave the rest to us.

Executive Summary

Key Features

- Build your savings systematically, through regular premium contributions based on your income and needs
- Plan your future needs, by deciding when you need the assured amount - anytime between 15 to 25 years
- Enjoy instant Over the Counter plan issuance with simplified underwriting for a Sum Assured upto ₹2,00,000.
- The plan offers a death benefit equal to the sum assured in case of the life assureds' untimely demise. The death benefit along with the simple reversionary bonus accumulated (till death) will be paid out to the nominee
- The guaranteed maturity sum assured along with simple reversionary bonus and terminal bonus, if any will be paid at the end of the plan term
- Access your money easily during any emergency by availing a loan of up to 90 percent of the surrender value
- Enjoy tax benefits on the premium you invest under Section 80C and maturity benefits under Section 10(10D), as per the Income Tax Act, 1961

Risk Factors

- The simple reversionary bonus to be declared every financial year end depends upon the surplus generated under this and similar kind of product.
- The bonus rate may vary from time to time.

1. What is the IndiaFirst Simple Benefit Plan?

IndiaFirst Simple Benefit Plan is a with profit, non linked, endowment insurance plan. The plan offers protection as well as an opportunity to save for the future through safe investments. Under this plan, you can choose the premium you are willing to contribute regularly and your sum assured will be determined based on your age, term of the plan and per thousand premium.

We suggest you make sure this amount is what your family needs to avoid cash flow problems in case of the untimely demise of the Life Assured.

2. What is the term of the plan?

This is a regular premium plan with the option of choosing from 15 to 25 year plan term.

3. Who are the people involved in the plan?

This plan may include the 'Life Assured', the 'Policyholder', the 'Nominee' and the 'Appointee'.

Who is a Life Assured?

Life assured is the person, on whose life the plan depends. Death Benefit starts immediately on the Plan start date. On the Life Assured's death, the benefit is paid out and the plan ends. Any Indian citizen can be the life assured, as long as -

Minimum age at the time of applying for the plan	18 years as on the last birthday
Maximum age at the time of applying for the plan	50 years as on the last birthday
Maximum age at end of the plan term	70 years as on the last birthday

Who is a policyholder?

A policyholder is the person who holds the plan. The policyholder may or may not be the Life Assured. You must be at least 18 years as on your last birthday at the time of applying for the plan, to be a policyholder.

Who is a nominee?

A nominee is the person who receives the death benefit in case of the untimely event of Life Assured's demise. The nominee is appointed by you, the policyholder. The nominee can even be a minor (i.e. below 18 years of age).

Who is an appointee?

An appointee is the person whom you may nominate at the time of applying for the plan in case your nominee is a minor. The appointee takes care of the plan in your absence.

4. What are the premium paying modes available?

You may pay your premium monthly, six monthly or yearly.

5. How much can you invest?

Premium Paying Mode	Minimum Premium	Maximum Premium
Monthly	₹ 174	₹ 2,814
Six monthly	₹ 1,024	₹ 16,555
Yearly	₹ 2,000	₹ 32,340

The following premium frequency factors for monthly and six monthly plans will apply on the yearly premium to get instalment premium.

Premium Frequency	Factor To Be Applied To Yearly Premium
Monthly	0.0870
Six monthly	0.5119

6. What is the life cover under this plan?

You may choose the life cover based on your needs from the table mentioned below. However the death benefit shall not be less than 105% of the total premiums paid, at any time during the tenure of the plan.

Sum Assured	Limit
Minimum	₹ 20,000
Maximum	₹ 5,00,000

Smoker and non smoker individuals will be treated separately as per underwriting norms, provided the sum assured opted under all individual policies clubbed together issued by us is more than ₹ 2,00,000

The Sum Assured will depend on the Life Assured's age, gender plan term and per1000 premium paid. It can be determined from the table given below.

Age/Premium Amount	₹ 5000 p.a.	₹ 10000 p.a.	₹ 20000 p.a.
25 years	86,045	1,72,090	3,44,180
30 years	85,690	1,71,380	3,42,760
35 years	84,920	1,69,840	3,39,680
40 years	83,390	1,66,780	3,33,560
45 years	80,840	1,61,680	3,23,360
50 years	77,305	1,54,610	3,09,220

Note: The Sum Assured mentioned in the above table is for a 15 year term plan

Example:

Life Assured's Age: 35 years (Male)

Term of the Plan: 15 years

Premium Amount: ₹ 10,000 per annum

Hence the Life Assured will be eligible for –

- Sum Assured of ₹ 1,69,840 for 15 years in case of the Life Assured's untimely demise during the plan term

The plan will be available Over the Counter issuance for the Sum Assured upto ₹ 2,00,000. This may include multiple plans clubbed together.

For female live an age set back of 3 years shall be applicable for aged 21 last birthday and above for the purpose of calculation of the premium rates. For females lives aged between 18 to 20 last birthdays, male rate for age 18 shall be applicable.

7. What happens in case of the life assured's demise?

In case of the Life Assured's untimely demise a lump sum amount as mentioned in the table below, will be payable to the Nominee / Appointee / Legal Heir.

	Less than 45 years	45 years or more
Death Benefit provided the plan is in force	Higher of (Guaranteed Sum Assured or 10 times Annualized Premium) + Accrued Bonus till death, if any	Higher of (Guaranteed Sum Assured or 7 times Annualized Premium) + Accrued Bonus till death, if any

However the death benefit payable at any point of time shall not be less than 105% of the total premiums payable.

8. What do you receive at the end of the plan term?

The guaranteed sum assured along with the simple reversionary bonus and terminal bonus, if any is paid at the end of the plan term.

The simple reversionary bonus, if any will be announced by the Company at the end of the financial year. The rate of the simple reversionary bonus may vary from time to time.

Example:

Life Assured's Age: 25 years

Premium Paying Term: 15 years

Annual Premium: ₹ 20,000

Lump Sum Amount payable at the end of the Plan Term:

₹3,44,180 (Sum Assured as mentioned in the above table) + Bonus (Simple Reversionary Bonus + Terminal Bonus, if any)

What is a simple reversionary bonus?

A simple reversionary bonus, if any, is a percentage of the sum assured declared by us at the end of each

financial year. The rate of bonus or percentage of the sum assured is not fixed and may change from time to time.

What is a terminal bonus?

A terminal bonus may be announced by the Company at the end of the financial year. This bonus amount will be credited into the plan at the end of the plan term.

9. Tax benefits under this plan

Currently you are eligible for the below mentioned tax benefits. These are subject to change from time to time as per the Government Tax laws. However, you are advised to consult your tax consultant.

Tax benefits on the premiums paid

You are eligible for tax deductions up to ₹1,00,000 on premiums paid under this Plan as per Section 80C of the Income Tax Act, 1961.

Tax benefits on the maturity amount and withdrawals

You can get full tax benefits on the maturity amount and the withdrawal amounts under Section 10(10D), of the Income Tax Act, 1961.

Tax benefits on the maturity amount and withdrawals

You can get full tax benefits on the maturity amount and the withdrawal amounts under Section 10(10D) of the Income Tax Act, 1961.

Death benefits

Death benefits are tax free under Section 10(10D) of the Income Tax Act, 1961.

10. Your options if you miss paying your premiums

Within three plan years

The plan does not acquire any value, if you stop paying your premium during the first three plan years.

We offer a two year revival period during which you can revive your plan. No benefits will be payable during this period.

After Three Plan Years

The plan acquires a guaranteed paid up value, if you stop paying your premiums after three full years. The paid up value will be the proportional Sum Assured plus the accumulated bonus. We will pay the paid up value at the date of maturity or on death of the life assured before the maturity date. The plan stops participating in the profit once it becomes paid up.

The proportional basic sum assured is equal to –
(Sum Assured X No. of Premiums Paid) / Total Number of Premiums Payable

What are your options to revive the plan?

You may revive your plan within a specified period by –

- Simply paying the pending premium amount along with interest from the due date of first unpaid premium
- Begin the payment of premiums

You may revive your plan as long as you do it within two years from the due date of the first unpaid premium but before the maturity date. No benefits will be payable during this period other than the paid up value, if any, in the event of death. The revival is subject to satisfactory medical and financial underwriting. If you do not revive your plan by the end of the revival period and if you have paid your regular premiums for less than three years, then the plan does not acquire any paid up value and the plan terminates.

11. Is there a grace period for missed premiums?

We provide you a grace period of 15 days for payment of all premiums under the monthly mode and a period of 30 days for payment of all premiums under the six monthly and yearly modes. This period starts from the due date of each premium payment. All your plan benefits continue during this grace period. In case of

death of the life assured during this period, death benefit will be paid to the nominee/appointee/legal heir after deducting all due premiums

12. Can you surrender your plan?

Yes. While we do not encourage you to surrender your plan, you may choose to surrender the same for immediate cash requirement, in case of an emergency any time after the payment of three full year's premiums.

The amount payable on surrender will be higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

The GSV factors are dependent upon plan year of surrender and plan term. The GSV factors will be applicable on total premium paid excluding rider premium, if any, and subsisting bonus accrued till date of surrender as mentioned in Annexure A

The SSV is

Paid up value X SSV factor at the time of surrender

The SSV factor will be determined by us from time to time.

13. Is service tax applicable? If yes, who bears it?

Yes. The service tax will have to be borne by you, the policyholder. These are subject to change from time to time.

14. Can you cancel your plan?

Yes, you can cancel your plan if you disagree with any of the terms and conditions within the first 15 days (free look period) from receipt of your plan document. In case of Distance Marketing you have 30 days to decide the same. You can return the plan to us, while stating your specific objections.

Do you get any refund when you cancel your plan?

Yes. We will refund an amount equal to the –
Premium paid

- Less: i. Pro-rata risk premium for the time the plan was in force
ii. Any stamp duty paid
iii. Expenses incurred on medical examination, if any

15. Can you avail of a loan under this plan?

Yes, you may benefit from a loan facility under this plan. The maximum amount of the loan that you may avail at any point of time will depend on the surrender value. You may avail of a loan amount up to 90% of the available surrender value. The minimum loan amount should be ₹ 1,000. As and when the outstanding loan principal along with interest exceeds the surrender value, the plan will be compulsorily surrendered. Compulsory surrender will not be applicable to premium paying plans. The outstanding loan along with interest will be recovered from the surrender proceeds and the plan will terminate. In case of untimely demise of the life assured, maturity or surrender, any outstanding loan principal along with interest will be recovered before making the payout.

16. What happens in case the life assured commits suicide?

If the life assured commits suicide within 12 months from the date of risk commencement, we will pay 80% of the total premium paid to the nominee/ appointee/ legal heir. It will not include the insured benefits. This is irrespective of whether the life assured, was sane or insane at the time death.

If the life assured commits suicide within 12 months from the date of revival/ re-instatement, the benefit payable will be equal to the higher of surrender value or 80% of total premium paid.

17. You are prohibited from accepting rebate in any form

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 states

- 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.

- 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.

18. What happens in case of submission of information which is false or incorrect?

Indisputability Clause: Section 45 of the Insurance Act, 1938 states

- 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 a statement made in the proposal for insurance or any report of a medical officer or referee or friend of the Insurer or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows such statement was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder 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 and conditions of the policy are adjusted on subsequent proof that that the age of the life

assured was incorrectly stated in the proposal. 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 and conditions of the policy are adjusted on subsequent proof that the age of the life assured was incorrectly stated in the proposal.

19. About IndiaFirst Life Insurance

IndiaFirst Life Insurance Company is a joint venture between Bank of Baroda, Andhra Bank and Legal and General (UK).

Bank of Baroda is one of the largest public sector banks in the country with an enviable network of over 4288 branches that spreads across the geography of India and over 100 branches across 24 countries globally. This behemoth financial institution is over 100 years old and has been built on financial prudence, corporate governance and most

importantly - the trust of valuable customers like you.

Andhra Bank has been serving the Indian customer for over 90 years and currently has a network of over 1882 branches. The bank has developed best in class deposit and lending schemes for its valued customers.

Both the banks are nationalized and provide best in class products and services to their customers.

Legal & General is one of UK's leading financial institutions with a heritage of over 175 years. It provides life assurance, pensions, investments and general insurance plans to over 5.5 million customers across UK. It brings rich fund management and insurance experience to India

Annexure A:

GSV as % of total premiums paid											
Year of Surrender / Plan Term	15	16	17	18	19	20	21	22	23	24	25
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
3	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	56%	55%	54%	54%	54%	53%	53%	53%	53%	53%	52%
9	61%	60%	59%	58%	57%	57%	56%	56%	55%	55%	55%
10	67%	65%	63%	62%	61%	60%	59%	59%	58%	58%	57%
11	73%	70%	68%	66%	65%	63%	62%	61%	61%	60%	59%
12	79%	75%	72%	70%	68%	67%	65%	64%	63%	63%	62%
13	84%	80%	77%	74%	72%	70%	68%	67%	66%	65%	64%
14	90%	85%	81%	78%	75%	73%	72%	70%	69%	68%	66%
15	90%	90%	86%	82%	79%	77%	75%	73%	71%	70%	69%
16	NA	90%	90%	86%	83%	80%	78%	76%	74%	73%	71%
17	NA	NA	90%	90%	86%	83%	81%	79%	77%	75%	74%
18	NA	NA	NA	90%	90%	87%	84%	81%	79%	78%	76%
19	NA	NA	NA	NA	90%	90%	87%	84%	82%	80%	78%
20	NA	NA	NA	NA	NA	90%	90%	87%	85%	83%	81%
21	NA	NA	NA	NA	NA	NA	90%	90%	87%	85%	83%
22	NA	90%	90%	88%	85%						
23	NA	90%	90%	88%							
24	NA	90%	90%								
25	NA	90%									

Annexure A:

GSV as % of total Accrued Bonus											
Year of Surrender / Plan Term	15	16	17	18	19	20	21	22	23	24	25
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
3	5%	5%	5%	4%	4%	4%	4%	4%	3%	3%	3%
4	7%	7%	6%	6%	6%	5%	5%	5%	5%	4%	4%
5	9%	9%	8%	8%	7%	7%	6%	6%	6%	6%	5%
6	11%	10%	10%	9%	9%	8%	8%	7%	7%	7%	7%
7	13%	12%	11%	11%	10%	10%	9%	9%	8%	8%	8%
8	15%	14%	13%	12%	12%	11%	11%	10%	10%	9%	9%
9	17%	16%	15%	14%	13%	13%	12%	11%	11%	10%	10%
10	19%	18%	17%	16%	15%	14%	13%	13%	12%	12%	11%
11	21%	20%	19%	17%	16%	16%	15%	14%	13%	13%	12%
12	23%	22%	20%	19%	18%	17%	16%	15%	15%	14%	13%
13	26%	24%	22%	21%	20%	19%	18%	17%	16%	15%	15%
14	28%	26%	24%	23%	21%	20%	19%	18%	17%	17%	16%
15	30%	28%	26%	24%	23%	22%	21%	20%	19%	18%	17%
16	NA	30%	28%	26%	25%	23%	22%	21%	20%	19%	18%
17	NA	NA	30%	28%	26%	25%	24%	22%	21%	20%	20%
18	NA	NA	NA	30%	28%	27%	25%	24%	23%	22%	21%
19	NA	NA	NA	NA	30%	28%	27%	25%	24%	23%	22%
20	NA	NA	NA	NA	NA	30%	28%	27%	26%	24%	23%
21	NA	NA	NA	NA	NA	NA	30%	28%	27%	26%	25%
22	NA	30%	29%	27%	26%						
23	NA	30%	29%	27%							
24	NA	30%	29%								
25	NA	30%									

Disclaimer:

The Sales Brochure is consistent with the product features filled with the Authority. Tax benefits are subject to change from time to time. You are advised to consult your tax consultant.

Insurance is the subject matter of the solicitation.

IndiaFirst Life Insurance Company Limited

IRDA Registration No. 143

Product UIN: 143N019V02

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