



Stop predicting. Guarantee your future.

A money back insurance plan
to provide guaranteed annual income.

Incomesurance™

IDBI Federal Incomesurance Guaranteed Money Back Insurance Plan

 **IDBI FEDERAL**

In association with Ageas

IDBI Federal Life Insurance Co Ltd

Invest and enjoy these benefits:

Pay premiums only for first
5 years of the policy



Get guaranteed annual payouts
from 6th to 10th year of the policy



Flexibility to choose premium
amount as per your needs



Protect family with life cover
for 10 years of policy term



Get tax benefits
of 80C and 10(10D)



Read to know more.

Life is uncertain. In this uncertainty, we always look for things that give us some guarantee of what lies ahead in our lives. When it comes to our investments, the assurance of guarantee becomes even more important. Many of us also look for regular payouts that help us manage our expenses and forthcoming financial commitments. Unfortunately, there are very few investment options that can provide us the combination of guarantee and regular payouts.



Presenting

IDBI Federal Incomesurance Guaranteed Money Back Insurance Plan

At IDBI Federal, we understand this need and bring to you IDBI Federal Incomesurance Guaranteed Money Back Insurance Plan (referred to as Incomesurance hence). This plan gives you a real guarantee - what you see is what you get!

What's more, this plan comes with the benefit of life cover throughout the term of the policy!



What are the benefits of Incomesurance?

Pay premiums only for first 5 years of the policy

Incomesurance has a limited premium paying term of 5 years. This is ideal for you if you are looking to pay for a short duration only.

Get guaranteed annual payouts from the 6th to 10th year of the policy

You will receive guaranteed annual payouts at the end of each year from the 6th to the 10th year of the policy. For these 5 years you will receive guaranteed annual payouts which are a defined percentage of your annual premium (excluding service tax and extra mortality charges). This percentage depends on your age as shown in the table below:

Age	Payout	Age	Payout
18	138%	28	138%
19	138%	29	138%
20	138%	30	138%
21	138%	31	137%
22	138%	32	137%
23	138%	33	137%
24	138%	34	137%
25	138%	35	137%
26	138%	36	137%
27	138%	37	136%

Age	Payout	Age	Payout
38	136%	47	131%
39	136%	48	131%
40	135%	49	130%
41	135%	50	130%
42	134%	51	130%
43	134%	52	128%
44	133%	53	128%
45	133%	54	127%
46	132%	55	126%

Age is taken as age on last birthday

This amount is an additional income for your family which can be used to fulfill goals like family holidays, child's university fees, buying a car or durables for the house, etc.

Flexibility to choose premium amount as per your needs

You can decide upon your annual premium amount based on the following:

- ◆ The amount of money you want to receive as pay back from the 6th year onwards based on your financial goals
- ◆ The life cover you require to protect your family

Protect family with life cover for 10 years of policy term



In case of the unfortunate event of death of the life insured during the policy term, your nominee will get the death sum assured, which is the highest of:

- ◆ 10 times of annualised premium (excluding service tax, education cess and extra mortality charges)
- ◆ 105% of all premiums paid
- ◆ Maturity sum assured

Maturity sum assured is the sum of all the guaranteed annual payouts

- ◆ This will provide your family with financial security for their future. The death sum assured will be payable at all times during the policy term even if there have been payouts made to you. However, the death sum assured is payable provided all due premiums are paid and the policy is in force.

Get tax benefits of 80C and 10(10D)



- ◆ Deduction under 80C: The premiums that you invest in Incomesurance are eligible for deduction under section 80C of the Income Tax Act up to the limit of ₹1,50,000 (this limit includes other eligible investments).
- ◆ Tax free benefits under section 10(10D): The survival benefit (guaranteed annual payouts) as well as death benefit that you receive in Incomesurance are tax free under section 10(10D) of the Income Tax Act, 1961.
- ◆ There is also no tax deduction at source.

Please note that tax laws may change from time to time. We would urge you to consult your tax advisor for more information.

How does Incomesurance work?



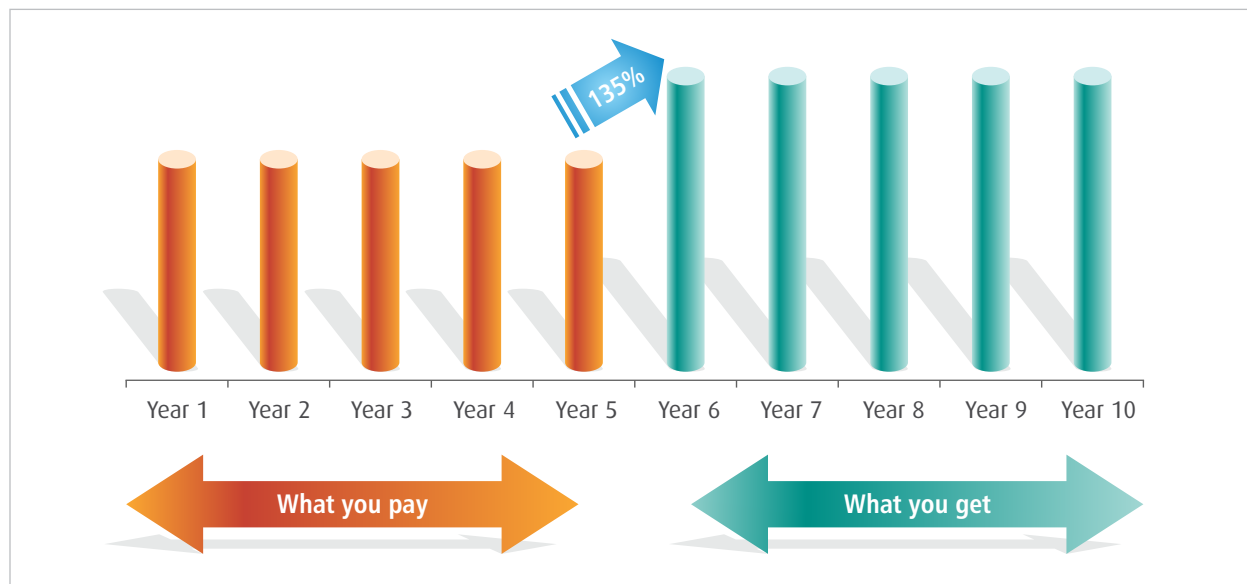
Incomesurance is a simple plan with guaranteed benefits. On payment of premiums for 5 years you will receive guaranteed annual payouts at the end of every year for the next 5 years. At the time of purchasing the policy, you will know exactly how much you will receive as guaranteed annual payouts.

The guaranteed annual payouts that you receive will depend on two factors - the amount of annual premium that you pay and your age. For instance, if you are 40 years of age, the guaranteed annual payout from the end of the 6th year to the

end of the 10th year will be guaranteed at 135% of the annual premium paid. This means that if you pay a premium of ₹1,00,000 per annum for 5 years, you would receive a guaranteed annual payout of ₹1,35,000 from the end of the 6th to the end of the 10th year. The guaranteed annual payouts are subject to you paying all due premiums in full.

Throughout the term of 10 years, your family will be financially protected against uncertainties through the life cover of ₹10,00,000 that you get with Incomesurance.

Here is a representation of how the plan works.



The above illustration and example is applicable for a 40 year old individual. Guaranteed annual payouts are a percent of each annual premium (excluding service tax and extra mortality charges). Premiums shown are at the beginning of each policy year and payouts shown are at the end of each policy year.



Other features

Create exclusive funds for loved ones



A useful feature under Incomesurance is that you will be able to create exclusive funds for the benefit of your loved ones which no one else will be able to access.

These funds are legally protected from creditors and claimants on estate such as legal heirs, parties to disputes and creditors.

Under Section 6 of the Married Women's Property Act, 1874 a married man can take an insurance policy on his own life and express it to be for the benefit of his wife or children. When such intent is expressed on the face of the policy, it shall be deemed to be a trust for the benefit of the named beneficiaries (your wife or children) and it shall not be subject to the control of the husband, or his creditors or form part of his estate. The Act also provides that nothing contained in the provision shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of assurance which may have been effected with intent to defraud creditors.

You can ask for an endorsement of your Incomesurance plan for the benefit of your wife or children or any combination of them under the Married Women's Property Act, 1874. Once endorsed, the policy will be exclusively for the benefit of the named beneficiaries.

Surrendering the policy



Life insurance is a long term financial instrument. By investing in Incomesurance you are making a commitment towards building your savings. To get the maximum benefit from life insurance, we would urge you not to discontinue your policy before maturity. However, in case of financial emergencies, you have the option to surrender your policy before planned maturity date.

You can surrender your policy at any time after payment of 2 full years' premiums, from the date your policy commences. The surrender value is higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

Guaranteed Surrender Value

The guaranteed surrender value will be paid out as a lump sum amount. It is calculated as:

Total premiums paid till date of surrender x Guaranteed surrender factor less Survival payouts till date of surrender

The guaranteed surrender factors are tabulated below:

Policy Year	Guaranteed surrender factor	Policy Year	Guaranteed surrender factor
1	-	6	50%
2	30%	7	50%
3	30%	8	62%
4	50%	9	73%
5	50%	10	85%

Other features (contd...)

For instance, if you surrender the policy in the 7th year, the guaranteed surrender factor is 50%. By the 7th year, one guaranteed annual payout would have been paid at the end of the 6th year. If your age is 40 years and your annual premium is ₹1,00,000, the payout would have been of ₹1,35,000.

Hence, your guaranteed surrender value will be $(1,00,000 \times 5) \times 50\% = 1,15,000$.

Special Surrender Value (SSV)

The Company, at its discretion, may also pay a special surrender value which may be higher than the guaranteed surrender value. The special surrender values are not guaranteed and may be changed at any time, subject to the prior approval of the IRDA.

Your policy will be terminated on surrender and no further benefits will be payable.

Surrender values are available only after 2 full year's premiums have been paid.

Paid-up value (Non forfeiture)

Paid-up values will be available after you pay 2 full years' premiums. Thereafter, if any premium which is due is not paid before end of the grace period, the policy will assume paid-up value with reduced benefits.

Once the policy becomes paid-up, the death sum assured and the guaranteed annual payouts will be reduced.

In the event of death during the policy term, reduced death sum assured will be paid out.

Once paid up, the

$$\text{Reduced death sum assured} \downarrow$$
$$\text{Death sum assured} \times \frac{\text{Number of full year's premiums paid}}{\text{Total number of full year's premiums payable during the entire policy term}}$$

$$\text{Reduced guaranteed annual payouts} \downarrow$$
$$\text{Guaranteed annual payouts} \times \frac{\text{Number of full year's premiums paid}}{\text{Total number of full year's premiums payable during the entire policy term}}$$

Grace period



Incomesurance gives you a grace period post the premium due date during which the policy remains in-force and benefits under the policy are applicable. This plan allows you a grace period of 30 days from the due date of the premium.

In case of the unfortunate event of death during the grace period, before the due premium is paid, the premium shall be deducted from the death benefit payable. If premium is not paid beyond the grace period, the policy will either

- ◆ lapse and have no further value, or
- ◆ acquire paid-up value with reduced benefits

Reinstatement



If your policy has lapsed or has been made paid-up, it can be reinstated subject to the following conditions:

- a. An application for reinstatement must be made within two years from the due date of the first unpaid premium.
- b. You must furnish satisfactory evidence of health and satisfy other requirements according to the board approved underwriting guidelines at that time.
- c. We will charge interest for the arrears in premium. The interest rate will be 3% more than the 10 year yield of Government securities, however for administrative ease, these rates will remain fixed between the periods of half-yearly review.
- d. If your policy has acquired a paid up value then the application for reinstatement must be made before the due date of the first guaranteed annual payout.

If your policy is reinstated after payment of all due premiums along with interest, the guaranteed annual payouts will be reinstated as shown in the schedule after which the policy is entitled to receive all benefits.

If you have not reinstated a lapsed policy and where the policy has not acquired a paid up value, the premiums already received by us are forfeited and the policy cannot be reinstated later.

Loans



You can avail of loan from IDBI Federal after the policy acquires surrender value. The loan amount you get will be limited to 85% of the guaranteed surrender value at the time of application, subject to terms and conditions specified by IDBI Federal from time to time.

Lapse



During the first two years of your policy, if any premium amount due is not received before the end of the grace period after the premium due date, the policy would lapse. No benefits are payable under a lapsed policy. After premiums for two full years have been received, if any premium due is not received before the end of the grace period from the premium due date, the policy would acquire a paid-up value with reduced benefits.

Exclusion



80% of the premiums paid will be given as the death benefit if the insured person, whether sane or insane, commits suicide within 12 months from the date of commencement of the policy or from the date of policy issue whichever is later. In case of suicide within one year of reinstatement of the plan, the benefit payable will be 80% of premiums paid till death or surrender value as available on the date of death, whichever is higher.

Other features (contd...)

Non participating



The product does not participate in the profits of the company.

Service tax and stamp duty



Service tax and other levies, as applicable, will be levied as per the extant laws.

Nomination



As per Section 39 of the Insurance Act, 1938, you can nominate a person to receive the benefit under this policy. During your lifetime and while this policy is in force, you may at any time by written notice to us, designate any person or persons as a nominee to whom we shall pay benefits under this policy upon your unfortunate death.

We will register a nomination in your policy schedule, or any change in nomination by endorsing your policy, registering it in our records and we will acknowledge the change in nomination to you in writing.

The receipt of policy benefits by a nominee shall be a valid discharge of our liability. If on the date of death, there is no surviving nominee, then we will pay the benefits to your estate or legal representatives. Nominations do not apply to any policy to which the Married Women's Property Act, 1874, applies or if you assign the policy.

Assignment



As per Section 38 of the Insurance Act, 1938, you may assign the policy by written notice of assignment signed by you and at least one witness.

We shall not be liable to observe any assignment of the policy unless we receive at our head office notice of the assignment in writing signed by both you and the assignee.

Following receipt of such notice, we will pay all benefits to the assignee. At your request we will give you written acknowledgement of the receipt of the assignment. If you assign your policy, this will automatically cancel any nomination you have made.



Eligibility

Age at entry of life insured (last birthday)	Min	18 years
	Max	55 years
Age at maturity of the life insured (last birthday)	Max	65 years
Death sum assured	Fixed	Highest of: <ul style="list-style-type: none">• 10 times annual premium or• 105% of all premiums paid or• Maturity sum assured
Premium	Min	₹20,000
	Max	Not applicable
Premium payment period	Fixed	5 years
Policy term	Fixed	10 years
Survival benefit		Guaranteed annual payouts are paid every year from the 6 th to 10 th policy year and are expressed as a percent of annual premium (exclusive of service tax, education cess and mortality loading) depending on the age at entry



Statutory information

Prohibition of rebate



The Insurance Act, 1938 prohibits an agent or any other person from passing any portion of his commission to the customer, whether as incentive or rebate of premium. Section 41 of the Act states:

- (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.
- (2) 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.

commencement of this Act and no policy of life insurance effected after the coming into force of this Act 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 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.”

Non disclosure clause



Sec. 45 of Insurance Act states:

“No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of

Free look period



You are entitled to a free-look period for 15 days from the date of receipt of policy. If at the end of this time, you do not wish to continue this policy you may request us in writing to cancel the policy. We will refund the premium paid by you after deducting

proportionate premium for the cover provided during that time. We will also deduct any medical examination costs and stamp duty charges incurred by us in respect of the policy.

For the policies solicited through distance marketing mode, free-look period of 30 days from the date of receipt of your policy document, is applicable.

Distance marketing includes every activity of solicitation (including lead generation) sale of insurance products through the following modes:

- ◆ Voice mode, which includes telephone-calling
- ◆ Short Messaging Service (SMS)
- ◆ Electronic mode which includes e-mail, internet and interactive television (DTH)
- ◆ Physical mode which includes direct postal mail, newspaper and magazine inserts
- ◆ Solicitation through any means of communication other than in person.

Policy document



This brochure gives only the salient features of the IDBI Federal Incomesurance Guaranteed Money Back Insurance Plan. It uses easy-to-understand language to explain the features. Your plan is governed only by the full legal terms, conditions and exclusions as contained in the policy document.

IDBI Federal Incomesurance Guaranteed Money Back Insurance Plan is non-linked non-participating money back plan and no benefits other than those indicated in this brochure are payable. This product does not participate in the profits of the Company.

Substandard lives will be charged extra premium.

This product is underwritten by IDBI Federal Life Insurance Company Limited (Regn. No 135; Corporate Identity Number (CIN) – U66010MH2007PLC167164) having its registered office at: 1st floor, Tradeview, Oasis Complex, Kamala City, P. B. Marg, Lower Parel (West), Mumbai – 400013. Product UIN No. 135N031V01. Tax Benefits are as per the Income Tax Act, 1961 and are subject to changes in the tax from time to time. TM - IDBI Federal Life Insurance Co Ltd has applied for the registration of Incomesurance as trademark with the Trademark Registry. + SMS charges upto Rs. 3/- apply.

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IRDA of India clarifies to public that

- IRDA of India or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA of India does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.



How to contact us



Branches

Visit or call any branch of IDBI Bank, Federal Bank, or IDBI Federal Life Insurance Co Ltd. For the list of branches, please visit www.idbifederal.com



SMS

SMS 'INCOME' to 5757515.
We will call you back



Phone

Call our nation-wide toll-free number **1800 209 0502** at any time from Monday to Saturday between 8 am to 8 pm



Write

Write to Customer Service Desk,
IDBI Federal Life Insurance Co Ltd.,
1st Floor, Trade View, Kamala City, P. B. Marg,
Lower Parel (W), Mumbai 400 013



Website

Visit our website www.idbifederal.com



Email

Email us at support@idbifederal.com

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