



## Small beginning. Secured living.

A pure protection plan to safeguard your family's future at a nominal cost.

**Termsurance**<sup>®</sup>  
IDBI Federal Termsurance Sampoon Suraksha Micro-insurance Plan

 **IDBI FEDERAL**  
In association with Ageas  
**IDBI Federal Life Insurance Co Ltd**

IDBI Federal **Termsurance Sampoon Suraksha Micro-insurance** Plan is a non-participating term insurance plan that provides financial security against any unforeseen event. This plan is available at very low cost. It is an ideal plan to protect your family in the event of unfortunate demise of the major income earner. We have designed this plan keeping in mind, the specific need of our rural customers.

The plan offers you the option of single and regular premium term so that you can pay as per your convenience. The plan offers Sum assured along with inbuilt Accidental Death Benefit. The sum assured is uniform over the policy term.



## The Key Features of Termsurance Sampoon Suraksha Micro-insurance Plan

### Benefits:

#### Death benefit



In case of death during the policy term, the death benefit is paid to the nominee.

Death benefit is highest of

- ◆ 10 times of annualized premium (7 times for ages more than 45) or
- ◆ 105% of all premiums paid as on date of death or
- ◆ Sum assured

#### Accident Death Benefit



In case of an accidental death, an amount equal to sum assured will be additionally paid to the nominee.

#### Maturity Benefit



This is a pure term insurance plan and this plan has no maturity benefit.

### Eligibility: The table below summarizes the eligibility options:

Sum Assured	Minimum	₹5,000
	Maximum	₹50,000
Age at entry	Minimum	18 years (as on the last birthday)
	Maximum	55 years (as on the last birthday) (subject to maximum maturity age)
Attained age at Maturity	Minimum	23 years
	Maximum	60 years
Premiums	Minimum	₹100 for RP (in multiples of ₹100 thereof) ₹400 for SP (in multiples of ₹400 thereof)
	Maximum	₹5,200
Policy Term	Minimum	5 years
	Maximum	10 years
Premium payment frequency	Single Premium	
	Regular Premium	
Premium Payment Mode	Annual mode only (for regular premium option)	

## Illustration:

Term	SUM ASSURED							
	Regular Premium (per annum)				Single Premium			
	5 years	10 years	5 years	10 years	5 years	10 years	5 years	10 years
Age at Entry (In Years)	Rs 100 Premium		Rs 200 Premium		Rs 400 Premium		Rs 800 Premium	
	5 years	10 years	5 years	10 years	5 years	10 years	5 years	10 years
30	17,922	16,577	35,843	33,155	20,893	11,551	41,785	23,102
35	16,274	15,052	32,548	30,105	18,579	9,785	37,158	19,570
40	13,605	11,947	27,211	23,894	15,037	7,446	30,073	14,893
45	10,196	8,610	20,392	17,220	10,846	5,203	21,691	10,406

### Non-forfeiture



The policy has no non-forfeiture benefits for Regular Premium option.

### Loan



Loan facility against this plan is not available.

### Policy changes/alterations



No policy changes or alterations are allowed.

### Nomination



At any time before the expiry of the policy you may nominate a person to whom we will pay the death benefit. If the nominee is a minor, you need to appoint a person, aged 18 and above, to hold the benefit until the nominee's 18<sup>th</sup> birthday.

### Surrender Value (applicable for Single Premium only)



In case of Single Premium,  $60\% \times \text{Single Premium paid X}$  (Outstanding coverage term in months / Total coverage term in months). The policy has no surrender value for regular premium.



# Terms and Conditions

## Suicide Exclusion



The Company will pay 80% of the premiums paid 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 or from the date of revival whichever is later.

## Accidental Death



Accident is a sudden, unforeseen and involuntary event caused by external and visible means. Accidental Death means death by or due to a bodily injury caused by an Accident, independent of all other causes of death. Accidental Death must be caused within 180 days of any bodily injury.

### Accidental Death Exclusions:

The Company will not be liable to pay the additional sum referred if the death of the Life Assured shall:

- i. be caused by intentional self injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence or consumption of intoxicating liquor, drug or narcotic; or
- ii. be caused by injuries resulting from taking any part in riots, civil commotion, rebellion, war (whether war be declared or not), invasion; or

- iii. be caused by injuries due to hunting, mountaineering, steeple chasing, racing of any kind, paragliding or parachuting, taking part in adventurous sports; or
- iv. result from the Life Assured committing any breach of law with criminal intent; or
- v. occur after 180 days from the date of accident of the Life Assured

## Grace Period



We allow you a grace period from the date of the first unpaid premium in case of regular premium payment option. For annual payment mode period is 30 days. The life cover remains in force during the grace period with all benefits.

## Revival



The policy holder can apply for revival of a lapsed policy within two years of the date of lapse, subject to the company's board approved underwriting policy terms and conditions at the time. Generally revival of the policy will be made subject to a satisfactory declaration of good health by the insured person. The policyholder must pay all due premiums plus interest at the rate of 5% per annum.

For single premium option lapses, revivals do not arise.

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## Terminations



This policy will terminate and our obligations will cease in the event of the occurrence of any of the following, whichever is earliest:

- i. On lapse at the end of revival period;
- ii. On payment of surrender value;
- iii. On payment of the sum assured in case of a valid claim in the event of death of the insured person;
- iv. On Maturity Date
- v. In case of fraud or misrepresentation, the policy shall be cancelled immediately by paying the surrender value (if any), subject to the fraud or misrepresentation being established by the insurer in accordance with section 45 of the Insurance Act, 1938.

## Tax Benefit



Premiums paid are eligible for tax benefits under Section 80C and death benefit is tax free under Section 10(10D). Please consult your tax consultant for details.

## Applicability of Tax



Taxes, Cess and other levies as imposed by the Government from time to time will be charged on the premium.

## Free Look Period



As per IRDA regulation 6(2) of Protection of Policyholders' Interest Regulations, 2002, in case you are not satisfied with the terms and conditions of your plan, we offer you the option of cancelling your policy within the free look period of 15 days from the date of receipt of your policy document. In that case, you can send us your original policy document along with a request letter stating the reasons for your cancellation. We will refund you the premium amount after deducting proportionate risk premium for the period of insurance cover, stamp duty charges incurred by us for your policy.



## Statutory information

### Sec 41 of Insurance Act, 1938



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:

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 fine, which may extend to five hundred rupees.

### Sec. 45 of Insurance Act, 1938:



“No Policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of 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 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 policy-holder and 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”.

## 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, 1974, 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.

## Policy document



This product brochure only gives the main features of the plan. The policy document is the conclusive evidence of the contract, and states all the conditions and exclusions of the IDBI Federal Sampoon Suraksha Micro-insurance plan. Insurance is the subject matter of the solicitation.

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## How to contact us

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You can reach us directly in the following convenient ways:



### Branches

You can visit or call any branch of IDBI Bank, Federal Bank or IDBI Federal Life Insurance. For the list of branches, please visit [www.idbifederal.com](http://www.idbifederal.com)

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### Self help group

Contact your self help group.

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### Phone

You can call our nation-wide toll-free 1800 209 0502 from 8am to 8pm.

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### Write

You can write to IDBI Federal Life Insurance Company Ltd, 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013

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### Website

You can visit our website [www.idbifederal.com](http://www.idbifederal.com)

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### Email

You can email us at [support@idbifederal.com](mailto:support@idbifederal.com)

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