



Complete protection for your home loan.

- Life Insurance Cover for your home loan liability • Covers entire home loan even when interest rates increase • Terminal Illness Cover
- Optional Cover for accidents, hospitalisation, disablement and 17 major diseases



## Why Homesurance®?

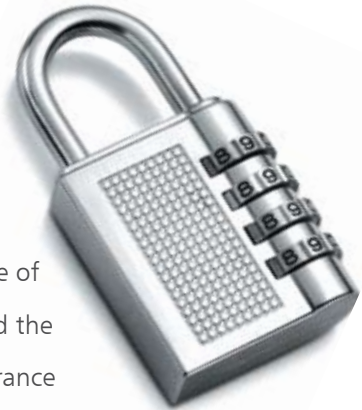
You have planned for your home with great detail. You searched for it extensively. You selected the area keeping in mind the convenience to you and your family. Finally, you arranged the loan to make the purchase.

Truly, your home is your best gift to your family.

Just imagine what would happen if due to an unfortunate event, you were not around. The entire burden of your home loan will have to be borne by your family.

But you can ensure that they inherit a home and, not a home loan.

We understand the importance of protecting your home loan and the powerful IDBI Federal Homesurance Plan can help you insure your home loan at a reasonable cost.



The Plan is bought to you by IDBI Federal Life Insurance Company Limited, a joint venture between India's premier development & commercial bank, IDBI, European banking & insurance giant, Ageas and the tech savvy private sector bank, Federal Bank.

# Homesurance<sup>®</sup>

IDBI Federal Homesurance Plan

## Protection against loan liability

Cover for entire outstanding loan in case of unfortunate death

## Cover for terminal illness

Assistance for paying the home loan in case of terminal illness<sup>#2</sup>

## Optional insurance benefits

Opt for complete protection against hospitalisation, disablement due to sickness or accidents, major diseases and accidental death

## Flexible premium paying options

Single Premium or Regular  
Premium options to suit your need

## Small cost, Big protection

Just a small cost to protect your entire home loan liability

## Tax benefits

Tax deductions are available u/s 80C and death benefit is tax-free u/s 10(10D)

## Protection against interest rate fluctuations

Cover for entire loan liability even if interest rates increase

## What is the IDBI Federal Homesurance® Plan?

Homesurance is a mortgage reducing term plan which offers protection to your home from your home loan. The Plan provides a cover equal to the outstanding balance<sup>#1</sup> of your home loan against any unfortunate events that may occur to you.

## What are the benefits of Homesurance®?

### Protection against loan liability

Homesurance covers your life for an amount equal to your home loan liability as per your home loan schedule. In case of an unfortunate event of expiry of the insured the outstanding balance<sup>#1</sup> amount is paid to his nominees who may then settle the loan liability.

### Cover for terminal illness

A unique feature of IDBI Federal Homesurance Plan is that it pays an accelerated payment of death benefit upon diagnosis of terminal illness<sup>#2</sup>. This helps you to settle the home loan liability should an unforeseen terminal illness occur.

## What is the optional insurance benefit?

During the tenure of your loan, unforeseen events like accidents, hospitalisation and major diseases could affect your finances. For protection against such tribulations, you may opt for optional insurance benefits from the InsuranceBasket<sup>®</sup> as an addition to your Homesurance base plan.

The optional insurance benefit is available only with the Regular Premium Plan. You need to pay additional premiums for the term of the optional insurance benefit depending upon the sum insured chosen.



With Homesurance Regular Premium Plan, you can choose for optional insurance benefit such as:

### I. Accidental Death and Disablement Benefit

Accidental Death and Disablement Benefit is payable if the Insured Person dies or suffers permanent disablement due to an accident. The accident can be of any type of injuries as described in the Accidental Disablement Table. Refer to the InsuranceBasket<sup>®</sup> brochure for details.

### II. Accidental Death Benefit

The Accident Death Benefit is paid if the Insured Person dies from a bodily injury due to an accident.

### III. Hospital Cash Benefit

At times you may require hospitalisation due to illness or accidents. Hospitalisation can be a huge drain on finances, especially if you have to also pay the committed home loan EMI. The Hospital Cash Benefit can help you ease your hospitalisation expenses burden.

Hospital Cash gives you three benefits:

- (a) Daily Cash Allowance
- (b) Recovery Allowance
- (c) Additional allowance if I.C.U. treatment is required.

#### IV. Major Diseases Benefit

The Major Diseases Benefit covers 17 major diseases<sup>#3</sup> and surgical procedures. In case you are diagnosed with any of the specified major diseases, you will receive a lump sum benefit which can be used for treatment or may assist in paying off your loan. The basic policy plan will continue even after paying off the Major Diseases Benefit.

##### Major Diseases Benefit

- Covers 17 major diseases
- Policy continues even after benefit sum insured is paid
- Lump sum paid on the diagnosis of disease
- Tax deductions u/s 80D

#### V. Waiver of Premium Benefit on Total and Permanent Disablement

In the event of total and permanent disablement of the Policy Owner, the future regular premiums are waived and treated as paid.

The above-mentioned points are brief descriptions of the optional insurance benefits. Before you buy, we suggest that you refer to the detailed InsuranceBasket<sup>®</sup> brochure for complete details like exact coverage, the waiting period and exclusions.

#### What are the premium paying options?

Homesurance offers flexible premium paying options for your convenience. You can choose to pay your premium by:

- Single Premium
- Regular Premiums

The Regular Premium option has a limited term which is 2/3rd of your loan term rounded off to the lowest integer. This facility allows you to get over your liability of paying premiums quickly.

Mode: The Regular Premium can be paid in monthly, quarterly, half-yearly or annual modes. The premium for frequencies other than annual mode is the annual premium multiplied with the frequency factor. Frequency factor is 0.51 for semi-annual, 0.26 for quarterly mode and 0.09 for the monthly mode.



#### Small cost, big protection

The IDBI Federal Homesurance Plan is a mortgage reducing term assurance. Hence it covers your entire home loan for a small cost

	Home Loan Cover Rs 10 lakhs	Home Loan Cover Rs 10 lakhs	Home Loan Cover Rs 10 lakhs
Policy term	15 yrs	20 yrs	25 yrs
Single Premium	Rs 17,797	Rs 24,434	Rs 32,801
Regular Premium	Rs 2,295	Rs 2,564	Rs 3,033

**Note:** The premiums illustrated above are for a healthy male aged 30 years.

The premiums for you may vary upon your age, gender, term of the policy and loan details. The issuance of the policy is subject to underwriting and premium rates may increase as a result of medical, occupation or residential risks. The above-mentioned premiums do not include service tax and cess.

#### What are the tax benefits?

The premiums that you pay are eligible for tax deductions under Sec 80C and death benefits or claims are tax free under Sec 10(10D) of Income Tax Act, 1961 and are subject to changes in the tax laws from time to time. For applicability of current tax benefits, please consult your tax advisor.

## Who can apply for Homesurance®?

Application criteria	Male	Female
Minimum age at entry	18 yrs	18 yrs
Maximum age at entry	60 yrs	60 yrs
Maximum age at which Cover ceases	70 yrs	70 yrs
Minimum Term	5 yrs	5 yrs
Minimum Sum Insured	Rs 1,00,000	Rs 1,00,000
Maximum Sum Insured	Rs 2,00,00,000	Rs 2,00,00,000

## Frequently asked questions?

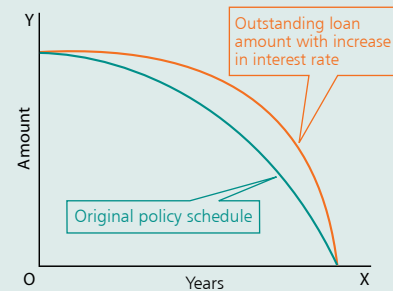
Q. What if my home loan interest rates increase post the issuance of the policy?

A. We at IDBI Federal believe in offering complete solutions. In the IDBI Federal Homesurance Plan, your home loan cover will not fall short of the actual home loan. The IDBI Federal Homesurance Plan will cover whatever is your outstanding home loan<sup>#1</sup> amount even if it has increased due to a rise in the interest rates, provided you have not taken any additional drawdown on the loan or increased the term of the loan or missed out any EMI payment.

Q. What if my home loan interest rates decrease after the issuance of the policy?

A. IDBI Federal Homesurance Plan pays you a death benefit which is the higher of the outstanding loan amount or the amount as per the policy schedule. If the interest rates decrease, your outstanding loan amount will decrease. In this scenario, in case of the unfortunate expiry of the Person Insured, we will pay your nominee the amount as per the policy schedule which will be higher than the outstanding loan.

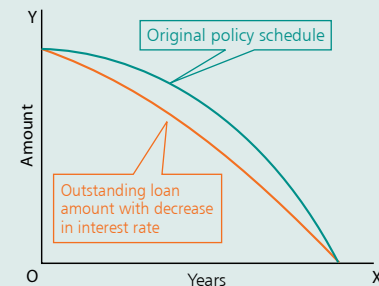
### Increase in interest rate



In this case Homesurance covers as per increased loan schedule



### Decrease in interest rate



In this case Homesurance covers as per original policy schedule



**Q. If my house is in the construction phase, am I covered?**

**A.** Yes. If your bank has extended a loan, you can be covered by Homesurance even when your house is in the construction phase. We allow a maximum 3 years construction phase. Your loan term should be greater than 15 years and the term of your policy will be the construction term plus loan term. In the construction phase, you will be covered for the entire loan amount irrespective of the disbursement schedule in the construction phase.

**Q. What if I transfer my loan to another home loan company?**

**A.** To enjoy the full benefit of the IDBI Federal Homesurance Plan, we would recommend that you do not transfer your home loan to a different loan company. However, if you want to transfer the home loan we will continue to cover you only for the amount mentioned in the original policy schedule.

**Q. Will Homesurance cover floating rate loans as well as fixed rate loans?**

**A.** Yes. Homesurance is designed to cover your outstanding loan even as the floating rate rises or falls, provided you have not taken any additional drawdown on the loan or increased the term of the loan or missed out any EMI payment.

## **Things you must know**

### **#1 Outstanding balance**

The outstanding balance means the lesser of the actual balance of the mortgage loan and the calculated mortgage loan account balance at the date of death –

- assuming that a minimum of all stipulated mortgage loan installments had been paid on their due dates,
- excluding any drawdowns other than the original sanctioned loan amount,
- subject to a maximum of the initial sum insured shown in the policy schedule,
- provided that if the original sanctioned loan amount was greater than the initial sum insured, the outstanding balance at any time will be reduced by the proportion that the excess of the original sanctioned loan amount over the initial sum insured bears to the original sanctioned loan amount and





- provided further that if the term of the original sanctioned loan is greater than the term of this policy, the outstanding balance at any time will be further reduced by the proportion that the difference between the term of the original sanctioned loan and the policy term bears to the term of the original sanctioned loan.

## #2 Terminal illness

We pay Terminal Illness Benefit if the Insured Person is diagnosed as terminally ill and is expected to live for not more than six months. We may require the diagnosis to be made by a specialist medical practitioner appointed by us.

The Terminal Illness Benefit paid is the sum insured applicable as per your policy schedule on the date six months following the date of payment of Terminal Illness Benefit, subject to a maximum of Rs 25,00,000.

After a Terminal Illness Benefit is paid

- We will advance the policy expiry date to the end of the first remaining policy year where the sum insured shown in the policy schedule is greater than or equal to the Terminal Illness Benefit.
- We will reduce the sum insured shown in the schedule for each remaining policy year by the amount of Terminal Illness Benefit paid.

- On the death of the Insured Person before the advanced policy expiry date, we will pay the reduced sum insured.
- For a Regular Premium policy the premiums will continue till the advanced policy expiry date.

## Exclusions:

### Suicide exclusion

- No benefits will be paid if the Insured Person, whether sane or insane, commits suicide within 12 months from the date of commencement of this policy.
- The Terminal Illness Benefit will not be paid for any claim resulting from the Insured Person, whether sane or insane, attempting suicide or intentionally inflicting self injury.

## #3 Major Diseases Benefit

The Major Diseases Benefit covers 17 major diseases namely:

1. Heart Attack (Myocardial Infarction)
2. Coronary Artery By-pass Graft
3. Heart Valve Replacement
4. Surgery for a Disease of the Aorta
5. Cancer
6. Stroke
7. Kidney Failure
8. Major Organ Transplant
9. Paralysis
10. Coma
11. Multiple Sclerosis
12. Alzheimer's Disease (before age 61)
13. Parkinson's Disease (before age 61)
14. Benign Brain Tumour
15. Major Head Trauma
16. Major Burns
17. Primary Pulmonary Arterial Hypertension

For exact definition of diseases and details, please refer to InsuranceBasket®.

## 15-day free look period

You are entitled to a free look period of 15 days from the time that you receive this policy. If before the end of this time you do not wish to continue this policy, then you may write a letter requesting us to cancel it. We will refund you the premium less proportionate mortality and rider charges for the cover we have

provided you during that time. We will also deduct any expenses, medical examination costs and Stamp Duty charges incurred by us for your policy.

### Grace period for lapsed policies

For Regular Premium policies, we allow a grace period of 30 days, after 30 days period the policy will lapse and no benefits will be payable.

### Reinstatement

For Regular Premiums if this policy has lapsed, you may apply to the Company within two years of the date of lapse to reinstate the policy. However, acceptance of risk is not guaranteed and will be subject to underwriting and on terms & conditions to be quoted by the Company at that time.

### Paid-up Value

This policy has no Paid-up Value.

### Loans

This policy has no Loan Value.

### Without Participation in Profits

This policy does not participate in the surplus earnings of our policy owners' fund.

### Surrender Value

Regular Premium policy has no Surrender Value. For Single Premium, Surrender Value is provided on a reducing basis as a percentage of initial Single Premium. For exact details of Surrender Value, please refer policy document.

### Section 41: Prohibition of Rebate

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.

### Section 45 of Insurance Act: Non Disclosure Clause

"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 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 Insured Person was incorrectly stated in the proposal.'





## Applicability of Service Tax

Service tax & education cess will be charged as per the applicable rates.

### NOTE:

This brochure is not a contract of insurance. This product is underwritten by IDBI Federal Life Insurance Company Limited (formerly known as IDBI Fortis Life Insurance Company Limited) (Regn. No. 135) having its registered office at:

### IDBI Federal Life Insurance Co Ltd

Registered Address: 1st Floor, Tradeview, Oasis Complex, Kamala City, P. B. Marg, Lower Parel (West), Mumbai 400 013.

Tel: 022-2490 8109, Fax: 022-2494 1016.

Toll-free: 1800-102-5005 (for non-MTNL subscribers), 1800-22-1120 (for MTNL subscribers)

\*SMS Charges up to Rs 3 apply.

Product UIN: 135N002V01

Rider UIN:

Major Diseases Benefit	135C005V01
Hospital Cash Benefit	135C004V01
Accidental Death Benefit	135C001V01
Accidental Death & Disablement Benefit	135C002V01
Waiver of Premium Benefit on Total and Permanent Disablement	135C006V01
Waiver of Premium Benefit on Death	135C003V01

Insurance is the subject matter of solicitation.

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•Ref. No. 439/HS/ENG/PB/090309



# How to contact us

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 Co Ltd. For the list of branches, please visit [www.idbifederal.com](http://www.idbifederal.com)



## Phone

You can call our nationwide toll-free number 1800-102-5005 (for non-MTNL subscribers), 1800-22-1120 (for MTNL subscribers) at any time from 8 am to 8 pm.



## Website

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



## SMS

You can SMS 'Home' to 5757515<sup>+</sup>. We will call you.



## Write

You can write to IDBI Federal Life Insurance Co Ltd., 1st Floor, Tradeview, Oasis Complex, Kamala City, P. B. Marg, Lower Parel (W), Mumbai 400 013. India



## Email

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

Ask for our advisor mentioned below to visit you to give information, answer questions and help you make your IDBI Federal Homesurance Plan.