



Celebrate life. Get lifelong assurance.

A whole life plan with lump sum payouts
and security of a lifetime

Lifesurance[®]

IDBI Federal Lifesurance Whole Life Savings Insurance Plan

 **IDBI FEDERAL**

In association with Ageas

IDBI Federal Life Insurance Co Ltd

Save and enjoy these benefits:

Life cover till
100 years of age



Lump sum payout at the
end of your chosen premium
payment term**



Additional lump sum payout
on policy anniversary after
you touch 100 years of age



Vested guaranteed
additions and bonuses
to boost your savings



Enhanced protection option
with Accidental Death Benefit



Two tax benefits on the
premiums paid and the
benefits received



** Please refer to Eligibility section for details

[Read on to know more.](#)

We always plan ahead and work hard to make all our dreams, at every stage of life come true. Comfortably settled in a good job today, we aspire to give our families the best of everything - higher education for our children, their marriage; and finally retiring to a blissful life with family in our dream house. And, whether we are there or not, we ensure that nothing comes in the way of our family's happiness.



Presenting

IDBI Federal Lifesurance Whole Life Savings Insurance Plan

A non-linked participating whole life savings insurance plan.

Now, make all your wishes come true with the financial genie called 'IDBI Federal Lifesurance Whole Life Savings Insurance Plan'

This plan lets you enjoy life & live your dreams with two lump sum payouts*; first at the end of your premium payment term and second at 100 years of age. Plus, let you leave a legacy behind for your family to financially secure them in case of your absence.

IDBI Federal Lifesurance Whole Life savings Insurance Plan will hereafter be referred to as 'Lifesurance Whole Life' throughout the brochure.

*Please refer to benefit section for details



What are the key benefits of Lifesurance Whole Life?

The definitions below will help you understand the plan better:

Guaranteed Sum Assured (GSA)

This is the base sum assured amount that you choose at the beginning of the policy. This amount is guaranteed to be paid on survival at the end of premium payment term in accordance with the terms and conditions of the policy.

Guaranteed Additions (GA)

Guaranteed additions are added to your plan in the first 5 years at the rate of ₹50 per ₹1,000 of the guaranteed sum assured, provided each full annual premium is paid when due. In the case of premiums are paid monthly, quarterly or half-yearly, the guaranteed additions are added on a pro rata basis.

Death Sum Assured (DSA)

This is minimum amount guaranteed to be paid out to your nominee in the event of your unfortunate death during the policy term. The death sum assured is the highest of:

- ◆ 10 times the annualized premium
- ◆ Guaranteed sum assured
- ◆ 105% of all the premiums paid as on the date of death

Reversionary Bonus (RB)

After the 5th policy year, reversionary bonuses get added to your plan. Reversionary bonus is declared by the Board of IDBI Federal Life Insurance Company. In this plan, there are 2 rates for reversionary bonus -

- ◆ The bonus rate applicable from the 6th year till the end of the premium payment term, and
- ◆ The bonus rate applicable from the year after the end of premium payment term till maturity.

Premium Payment Term (PPT)

It is the duration for which you choose to pay the premiums.

Terminal Bonus

Terminal bonus is paid, on maturity or death, provided all the due premiums have been paid.

Policy Term

This is the total duration of your plan.

Lifesurance Whole Life comes with a range of benefits that help you efficiently plan for all your financial responsibilities towards your family:

Life cover till 100 years of age



Your responsibilities towards your family never end even when you are not around. Hence, Lifesurance Whole Life helps you plan for the future in advance. It is designed with a life cover till 100 years of your age, encouraging you to live a long and peaceful life knowing that your loved ones are financially secured.

In case if you are not around during the PPT, your family gets a lump sum amount which includes

- ◆ Death sum assured
- ◆ Vested (payable) guaranteed additions (accrued in the first 5 years of the policy), plus
- ◆ Vested reversionary bonuses (accrued from the 6th policy year till the end of PPT), plus
- ◆ Terminal bonus and Interim bonus (if any).

Lump sum payout at the end of PPT



Lifesurance Whole Life is an investment tool that helps you save and build a corpus for the major milestones of your life, be it higher education for your children, their marriage or your retirement corpus.

At the end of PPT, you get a lump sum amount that you can use to plan for these milestones. It includes:

- ◆ Guaranteed sum assured, plus
- ◆ Vested guaranteed additions (accrued in the first 5 years of the policy), plus
- ◆ Vested reversionary bonuses (accrued from the 6th policy year till the end of PPT)

If 'Accidental Death Benefit (ADB)' is opted for:

In addition to the benefit payable, your nominee gets 'Accidental Death Benefit'. This is an additional amount equal to the sum assured, subject to a maximum limit of ₹50 lac. For more details on 'Accidental Death Benefit', read through the Enhanced protection with Accidental Death Benefit (ADB) section.

Key benefits (contd...)

Lump sum payout on policy anniversary after you touch 100 years of age



Lifesurance Whole Life assists you in planning for a lifetime, in real sense.

When you touch 100 years of age, you get a lump sum amount that you can enjoy with your grandchildren or gift it to them as a token of your love. It includes:

- ◆ Higher of (Guaranteed sum assured, 10 times annual premium or 105% of all premiums paid) plus
- ◆ Vested reversionary bonuses (accrued from the year after the end of PPT till 100 years of age), plus
- ◆ Terminal bonus (if any).

In case if you are not around after the PPT, your family gets a lump sum amount which includes:

- ◆ Death sum assured plus
- ◆ Vested reversionary bonuses (accrued from the year after the end of PPT till the date of death), plus
- ◆ Terminal bonus (if any).

In any case, the minimum death benefit paid, will be at least 105% of all the premiums paid till the date of death.

Guaranteed additions to boost your savings



Lifesurance Whole Life helps you grow your hard earned money with guaranteed additions made in the first 5 years of the policy. These guaranteed additions are paid at the rate of ₹50 per ₹1,000 of guaranteed sum assured. For premiums paid more frequently than annually, the additions are calculated pro rata, basis the due premiums paid in the first 5 years of the policy. This amount will be paid out at the end of the PPT.

Example:

For a guaranteed sum assured of ₹10 lac: Guaranteed additions accrued = $[\text{₹}10,00,000 / \text{₹}1,000] = [1,000 \times 50] = \text{₹}50,000$

Bonuses to enhance your savings



Lifesurance Whole Life not only helps you save but also gives you enhanced growth on your savings with bonuses. After the 5th policy year, your policy will participate in the profits of the company's participating policyholders' life fund by way of reversionary bonuses and terminal bonus.

Reversionary bonuses get added to the policy throughout the policy term. Once added, these bonuses are guaranteed to be paid out.

We will declare two rates of reversionary bonus,

Reversionary bonus from 6th policy year till end of PPT – It is the bonus rate applicable for the policy from the 6th policy year till the end of the premium payment term.

Reversionary bonus from the year after the end of premium payment term till maturity – It is the bonus rate applicable for the policy from the year after the end of premium payment term till maturity.

Terminal bonus is paid on maturity or death, provided all the due premiums have been paid. The company may also declare an interim bonus in the event of a claim made before the subsequent bonus declaration.

All the bonuses declared are expressed as a rate on the guaranteed sum assured.

Enhanced protection with Accidental Death Benefit



Lifesurance Whole Life gives you an additional protection option with Accidental Death Benefit (ADB). If opted for, your family gets an additional amount equal to the guaranteed sum assured, in addition to the death benefit payable. It is payable in the inopportune event of death due to an accident during the PPT, with death occurring within 180 days

from the date of the accident. The ADB is subject to a maximum limit of ₹50 lac on a single life across all policies issued by IDBI Federal.

ADB is available at a nominal additional premium of ₹1 per ₹1,000 of guaranteed sum assured, to the base premium.

Example: If your guaranteed sum assured is ₹5 lac, you will be charged $(5,00,000 / 1,000) = ₹500$ */- for ADB, in addition to your base premium.

*Exclusive of service tax and education cess.

Tax benefits



Lifesurance Whole Life is a tax efficient investment tool as it gives you:

Deduction under section 80C:

The premiums that you invest in Lifesurance Whole Life 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 maturity benefit as well as the death benefit received under your Lifesurance Whole Life plan are tax free under section 10(10D) of the Income Tax Act, 1961.

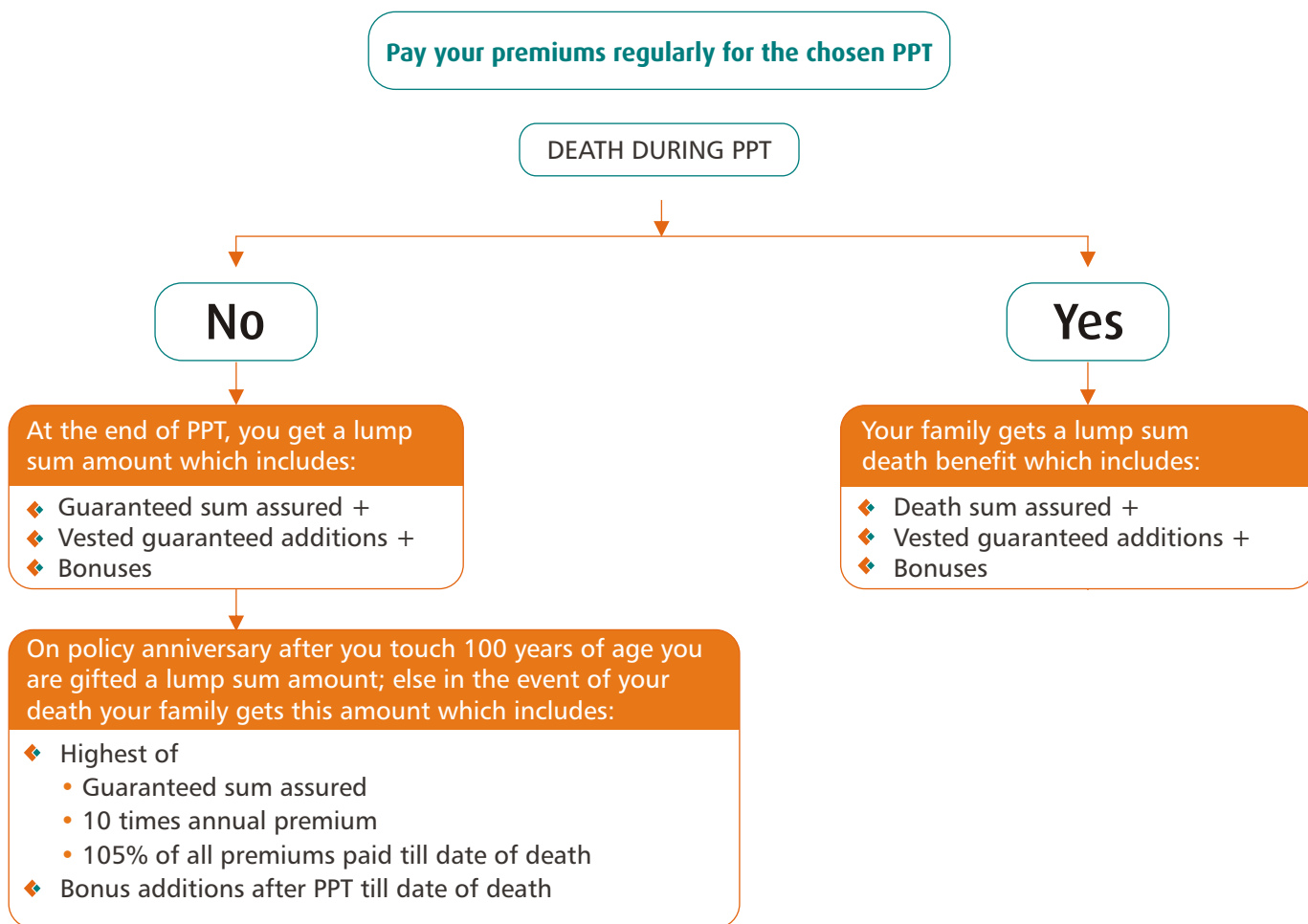
Also, there is no tax deduction at the source

Note: Tax laws may change from time to time. We urge you to consult your tax advisor for more information.

How does Lifesurance Whole Life work?



Lifesurance Whole Life is a simple plan, which lets you enjoy your dreams and secure your family's future at the same time.



How to customise your plan?



You can easily customise your plan in 3 simple steps, basis your present saving capacity and future financial goals as given below:

- Step 1: Decide the guaranteed sum assured amount required to meet a pre-defined financial goal of your life.
- Step 2: Choose the premium payment term as the duration for which you can, or want to keep investing in the plan.
- Step 3: Choose the premium amount basis your current capacity to save or otherwise.

Illustration

Let's understand how Lifesurance Whole Life plan works with the help of an example of Ajay Shukla, a 30 year old healthy male. Ajay is the only earning member in his family of 4 which includes his wife and 2 children.

Ajay decides to invest in Lifesurance Whole Life with the specifications:

Age at entry: 30 years	Premium Payment Term: 25 years	Annual Premium (with ADB): ₹26,350**	Annual Premium (without ADB): ₹25,850**
Benefits		Returns @ 4% p.a.#	Returns @ 8% p.a.##
Guaranteed sum assured (a)		5,00,000	5,00,000
Vested guaranteed additions (b)		1,25,000	1,25,000
Vested reversionary bonuses (c) Not Guaranteed		11,000	6,74,000
Endowment benefit at the end of PPT (a+b+c)		6,36,000	12,99,000
Maturity benefit at age 100 years (in addition to the endowment benefit)		7,01,053	9,03,563

#Assumed gross rate of return @ 4% p.a. | ##Assumed gross rate of return @ 8% p.a. | **Service tax and education cess extra

The above illustration is for a healthy male and acceptance of proposal is subject to underwriting. Some benefits are guaranteed and some benefits are variable with returns based on the future performance of IDBI Federal Life Insurance Co Ltd. If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable returns then the illustration on this page will show two different rates of assumed future investment returns. The illustration is based on projected gross investment rates of returns of 4% and 8% respectively. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.

*Service tax and education cess will be charged extra.

In the above illustration, some benefits are guaranteed and some benefits are variable with returns based on the future performance of IDBI Federal Life Insurance Company Limited. The guaranteed benefits are clearly marked “guaranteed” in the illustration table. The illustration is based on 2 different rates of assumed future investment returns at 8% and 4%. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

By investing in Lifesurance Whole Life, Ajay has made a practical and sensible financial decision as:

- ◆ he is able to save a decided amount every year which might otherwise get unnecessarily spent.
- ◆ his savings are efficiently invested to generate returns and additionally fostered with vested guaranteed additions and bonuses.
- ◆ the big lump sum endowment benefit received at the end of his premium payment term of 25 years functions to serve his pre-defined purpose of generating a corpus to fund his children’s marriage.
- ◆ he has secured his family financially with a life cover till 100 years of his age.

And the part that brings a smile to his face is the gift of maturity benefit that he gets for turning centenarian. So he can enjoy playing a real Santa to all the big and small members of his family.



What are the other benefits of Lifesurance Whole Life?

Surrender benefit



In case you do not wish to continue your policy you have the option to surrender it provided at least 3 consecutive years' premiums have been paid in full.

On surrender, you get the higher of:

- ◆ Guaranteed Surrender Value (GSV)
- ◆ Special Surrender Value (SSV)

On payment of the surrender benefit, the policy will terminate and no more benefits will be payable.

For more details on 'Surrender Value', please refer to terms and conditions.

High sum assured rebate



Get attractive discount on the premium for guaranteed sum assured equal to ₹10 lacs or above, summarised in the table below:

Guaranteed Sum Assured (₹)	Premium Rebate (₹per thousand of guaranteed sum assured)
₹10,00,000/- to ₹24,99,999/-	1
₹25,00,000/- and above	2

Advantage women



Get additional discount on the premium for a female life insured. The basic premium payable for a female policyholder will be equivalent to the premium for a corresponding 3 year younger male policyholder.

Example: If you are a healthy woman aged 30 years, your premium for Lifesurance Whole Life will be equivalent to the premium of a 27 year old healthy male.

Create exclusive funds under Married Women's Property Act



A useful feature under Lifesurance Whole Life is that you will be able to create exclusive funds for the benefit of your loved ones which you can be sure 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, or 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 and it shall not be subject to the control of the husband; or his creditors; or form a 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 the intent to defraud creditors.

Grace Period



Grace period is effective from the date of the first unpaid premium. You get a grace period of 30 days for yearly, quarterly and half-yearly modes of premium payment and 15 days for monthly mode of payment. The benefits of the policy remain in force during the grace period.

In case of your unfortunate death during the grace period, before the premium due at that time is paid, the premium due shall be deducted from the death benefit payable.

If premium is not paid beyond the grace period, the policy shall lapse and have no further value, or acquire paid-up status if it has acquired a paid-up value.

Loan facility



With Lifesurance Whole Life, you also get the facility of availing a loan on your policy once it acquires surrender value. The loan amount granted will be up to 85% of surrender value subject to terms and conditions, which the company determines from time to time.

For more details, please refer to the 'Loans' section under terms and conditions.

Reduced benefits for paid-up policies



Your policy acquires a paid-up value if all premiums have been paid for minimum first 3 consecutive years. After paying premiums for first 3 consecutive years, if due premium is not paid within the grace period, the policy becomes a paid-up policy with reduced benefits.

Reduced Guaranteed Sum Assured =

$$\text{Guaranteed Sum Assured} \times \left(\frac{\text{Number of full year premiums paid}}{\text{Total number of full year premiums payable during the entire policy term}} \right)$$

Reduced Death Sum Assured =

$$\text{Death Sum Assured} \times \left(\frac{\text{Number of full year premiums paid}}{\text{Total number of full year premiums payable during the entire policy term}} \right)$$

Once converted to a paid-up policy, your policy shall not be entitled to any future guaranteed additions, reversionary bonus and terminal bonus. Accidental death benefit, if any, will also cease under the paid up policy. However, the additions and bonuses accrued till the policy paid-up date will continue to remain attached to the policy.

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 IDBI Federal Lifesurance Whole Life Savings Insurance Plan, the company offers you the option of cancelling your policy within the free look period of:

- ◆ 15 days from the date of receipt of your policy document. (If the policy is not sourced through distance marketing)*
- ◆ 30 days from the date of receipt of your policy document. (If the policy is sourced through distance marketing)*

In that case, you can send your original policy document along with a request letter stating the reasons for your cancellation. The company will refund you the premium amount after deducting proportionate risk premium for the period of insurance cover, medical examination costs and stamp duty charges incurred by the company for your policy.

*Distance marketing includes 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.

Eligibility



Criteria	Minimum	Maximum
Age at entry (as on last birthday)	18 years	<ul style="list-style-type: none"> • 55 years (Subject to a maximum age at the end of PPT being 75 years) for cover without Accidental Death Benefit • 53 years (subject to maximum age at the end of PPT being 65 years for cover with Accidental Death benefit)
Age at maturity (as on lastbirthday)	100 years	
Premium payment term (PPT)	12 years	30 years
Premium payment frequency	Yearly, Half-Yearly, Quarterly, Monthly	
Modal frequency factor	0.51 for half yearly, 0.26 for quarterly and 0.09 for monthly mode	
Premium (exclusive of service tax and education cess)	₹10,000/- per annum for all modes except for monthly mode ₹12,000 per annum for monthly mode	No limit subject to underwriting approval
Guaranteed sum assured	Depending on age at entry and premium payment term	No limit subject to underwriting approval



What are the 'Terms & Conditions' associated with the plan?

Bonuses



Bonuses are non-guaranteed and will depend on the future experience and performance of the participating policyholder's life fund. Bonus will be declared by the company each year after the 5th policy year, and once added, it forms a part of the guaranteed benefits of your policy.

Surrender Value



Guaranteed Surrender Value (GSV): The policy will acquire GSV, if all premiums have been paid for at least 3 consecutive years. The GSV is the sum of 3 components less any survival benefits already paid.

$(GSV) = \text{'Percentage of total premiums paid'} + \text{'Percentage of vested guaranteed additions plus vested bonuses before the end of PPT'} + \text{'Percentage of vested bonuses after the end of PPT'}$

The percentage factors are provided in the Annexure 1.

Special Surrender Value (SSV): Depending on the prevailing market conditions, the company may pay SSV which is higher than the GSV. The current special surrender value factors are provided in the Annexure 1. The revision of the special surrender value factors will be subject to prior approval of the Authority.

The minimum special surrender value will be equal to GSV.

On the payment of the surrender benefit, the policy will terminate and no more benefits will be payable.

Lapse and Revival



During the first 3 policy years, if any due premiums are not paid within the grace period, your policy will lapse and no benefits will be paid-out.

However, if premiums for the first 3 years have been paid in full, and if any due premium after that is not paid within the grace period, your policy will acquire a paid-up value with reduced benefits.

A policy which has lapsed or acquired paid-up value may be revived subject to the following conditions:

- ◆ Application for revival is made within 2 years from the due date of the first unpaid premium.
- ◆ The insured person has furnished satisfactory evidence of health and other requirements as per the Company's Board approved underwriting guidelines.
- ◆ Arrears of premium together with interest, at such rate as decided by the Company from time to time has to be paid along with the revival application. The interest rate will be 3% more than the 10-year yield of Government securities. However, for the ease of administration, the rates will be reviewed every 6 months.

In case the policy has already acquired a paid-up value and death of the insured person happens during the revival period, we will pay:

- ◆ Paid-up death sum assured, plus
- ◆ Vested guaranteed additions, plus
- ◆ Vested bonuses, if any.

Once the policy has been revived, it is entitled to receive all benefits.

'Terms & Conditions' (contd...)

Loans



Once your policy acquires surrender value, you can avail a loan facility from IDBI Federal with the conditions:

- ◆ The minimum loan amount is ₹5,000/-
- ◆ Interest rate applicable to the outstanding loan would be determined from time to time. The interest rate will be 3% more than the 10 year yield of government securities. However, for the ease of administration, the rates will be reviewed every 6 months.
- ◆ In the event, where the amount of loan plus accumulated interest is equal to or greater than the surrender value as specified by the company, the policy will be foreclosed, without any notice of forfeiture. The company will be entitled to apply the surrender value allowable in respect of the policy towards the payment of loan and interest. In case of premium paying policies and fully paid-up policies, the company will not do any foreclosure of the the policy for the above loan provisions.

Exclusions



80% of the benefits under the plan are payable if the insured member, whether sane or insane, commits suicide within 12 months from the date of commencement of the policy.

In case of suicide within 1 year of revival of the plan, the benefit payable will be equal to an amount which is higher of:

- ◆ 80% of the premiums paid till the date of death;
- ◆ surrender value as available on the date of death.

Accidental Death Benefit Exclusions:

We will not pay the accidental death benefit if death results from or is accelerated by:

- ◆ Suicide or attempted suicide or self inflicted injury, whether the insured person is sane or insane at the time.
- ◆ War (whether declared or not), terrorism, invasion, war like activities, civil war, martial law, rebellion, revolution, insurrection, military or usurped power.
- ◆ Service in the armed forces, or of any country at war (whether declared or not) or in a state of conflict.
- ◆ The insured person participating in a riot, a strike, civil commotion or any criminal or unlawful act with criminal intent.
- ◆ Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor.
- ◆ Aviation other than as a fare-paying passenger in an aircraft which is authorized by the relevant regulations to carry passengers between established airports.
- ◆ Engaging in or taking part in professional sport or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping.
- ◆ The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

Nomination and Assignment



Nomination can be affected as per section 39 of the Insurance Act, 1938 and assignment can be affected as per section 38 of the Insurance Act, 1938. The policy can be nominated or assigned at inception and/or added/changed during the term of the policy. Any request for change in nomination or assignment has to be submitted to the company in writing.



Statutory Information

Section 41: 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:

- ◆ 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 rebates as may be allowed in accordance with the published prospectuses or tables of the Insurer.
- ◆ Any person defaulting in complying with the provisions of this Section shall be punishable with a fine, which may extend to five hundred rupees.

Section 45 of 'The 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 life insured was incorrectly stated in the proposal.”

Policy Document



This brochure gives only the salient features of Lifesurance Whole Life. It uses easy-to-understand language to explain the features. Your plan is governed only by the full legal terms, conditions and exclusions contained in the Policy Document.

The IDBI Federal Lifesurance Whole Life Savings Insurance Plan is a non-linked participating whole life plan and no benefits other than those indicated in this brochure are payable.

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. Website: www.idbifederal.com. Tel: 022 2490 8109 Fax: 022 2494 1016.

Insurance is the Subject Matter of the solicitation.

Product UIN: 135N035V01

Ref. No. 12165/LWLSIP/ENG/PB/AUGUST14/V1

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

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



Annexure for 'Surrender Values'

The guaranteed surrender value is sum of 3 components less any survival benefits already paid.

First component (A):

Guaranteed Surrender Value based on percentage of premiums paid = Guaranteed Surrender Factor (GSF1) for total premiums paid x Total premiums paid.

Second component (B):

Guaranteed surrender value for guaranteed additions and bonus vested till the end of PPT = Guaranteed Surrender Factors (GSF2) for guaranteed additions and vested bonus till the end of PPT x Sum of guaranteed additions & vested bonuses till the end of PPT.

Third component (C):

Guaranteed surrender value for bonus vested after the end of PPT = Guaranteed Surrender Factors (GSF3) for vested bonus after the end of PPT x Vested bonuses after the end of PPT.

Guaranteed surrender value = A + B + C less any survival benefits already paid.

The first component depends on the premium payment term and the policy year as illustrated in the table below.

A) Guaranteed surrender factors for total premiums paid (GSF1):

Policy Year	Premium Payment Term																		
	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
3	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
4	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
5	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
6	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
7	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
8	57.00%	55.83%	55.00%	54.38%	53.89%	53.50%	53.18%	52.92%	52.69%	52.50%	52.33%	52.19%	52.06%	51.94%	51.84%	51.75%	51.67%	51.59%	51.52%
9	64.00%	61.67%	60.00%	58.75%	57.78%	57.00%	56.36%	55.83%	55.38%	55.00%	54.67%	54.38%	54.12%	53.89%	53.68%	53.50%	53.33%	53.18%	53.04%
10	71.00%	67.50%	65.00%	63.13%	61.67%	60.50%	59.55%	58.75%	58.08%	57.50%	57.00%	56.56%	56.18%	55.83%	55.53%	55.25%	55.00%	54.77%	54.57%
11	78.00%	73.33%	70.00%	67.50%	65.56%	64.00%	62.73%	61.67%	60.77%	60.00%	59.33%	58.75%	58.24%	57.78%	57.37%	57.00%	56.67%	56.36%	56.09%
12	85.00%	79.17%	75.00%	71.88%	69.44%	67.50%	65.91%	64.58%	63.46%	62.50%	61.67%	60.94%	60.29%	59.72%	59.21%	58.75%	58.33%	57.95%	57.61%
13		85.00%	80.00%	76.25%	73.33%	71.00%	69.09%	67.50%	66.15%	65.00%	64.00%	63.13%	62.35%	61.67%	61.05%	60.50%	60.00%	59.55%	59.13%
14			85.00%	80.63%	77.22%	74.50%	72.27%	70.42%	68.85%	67.50%	66.33%	65.31%	64.41%	63.61%	62.89%	62.25%	61.67%	61.14%	60.65%
15				85.00%	81.11%	78.00%	75.45%	73.33%	71.54%	70.00%	68.67%	67.50%	66.47%	65.56%	64.74%	64.00%	63.33%	62.73%	62.17%
16					85.00%	81.50%	78.64%	76.25%	74.23%	72.50%	71.00%	69.69%	68.53%	67.50%	66.58%	65.75%	65.00%	64.32%	63.70%
17						85.00%	81.82%	79.17%	76.92%	75.00%	73.33%	71.88%	70.59%	69.44%	68.42%	67.50%	66.67%	65.91%	65.22%
18							85.00%	82.08%	79.62%	77.50%	75.67%	74.06%	72.65%	71.39%	70.26%	69.25%	68.33%	67.50%	66.74%
19								85.00%	82.31%	80.00%	78.00%	76.25%	74.71%	73.33%	72.11%	71.00%	70.00%	69.09%	68.26%
20									85.00%	82.50%	80.33%	78.44%	76.76%	75.28%	73.95%	72.75%	71.67%	70.68%	69.78%
21										85.00%	82.67%	80.63%	78.82%	77.22%	75.79%	74.50%	73.33%	72.27%	71.30%
22											85.00%	82.81%	80.88%	79.17%	77.63%	76.25%	75.00%	73.86%	72.83%
23												85.00%	82.94%	81.11%	79.47%	78.00%	76.67%	75.45%	74.35%
24													85.00%	83.06%	81.32%	79.75%	78.33%	77.05%	75.87%
25														85.00%	83.16%	81.50%	80.00%	78.64%	77.39%
26															85.00%	83.25%	81.67%	80.23%	78.91%
27																85.00%	83.33%	81.82%	80.43%
28																	85.00%	83.41%	81.96%
29																		85.00%	83.48%
30																			85.00%

B) Guaranteed Surrender Factors GSF (GSF2) for guaranteed addition and vested bonus before the end of PPT

Policy Year	Premium Payment Term																		
	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
3	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%	3.06%	2.66%	2.31%	2.01%	1.75%	1.52%	1.32%	1.15%	1.00%
4	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%	3.06%	2.66%	2.31%	2.01%	1.75%	1.52%	1.32%	1.15%
5	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%	3.06%	2.66%	2.31%	2.01%	1.75%	1.52%	1.32%
6	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%	3.06%	2.66%	2.31%	2.01%	1.75%	1.52%
7	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%	3.06%	2.66%	2.31%	2.01%	1.75%
8	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%	3.06%	2.66%	2.31%	2.01%
9	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%	3.06%	2.66%	2.31%
10	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%	3.06%	2.66%
11	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%	3.06%
12	43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%	3.51%
13		43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%	4.04%
14			43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%	4.65%
15				43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%	5.34%
16					43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%	6.14%
17						43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%	7.07%
18							43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%	8.13%
19								43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%	9.35%
20									43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%	10.75%
21										43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%	12.36%
22											43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%	14.21%
23												43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%	16.35%
24													43.48%	37.81%	32.88%	28.59%	24.86%	21.62%	18.80%
25														43.48%	37.81%	32.88%	28.59%	24.86%	21.62%
26															43.48%	37.81%	32.88%	28.59%	24.86%
27																43.48%	37.81%	32.88%	28.59%
28																	43.48%	37.81%	32.88%
29																		43.48%	37.81%
30																			43.48%

Annexure for 'Surrender Values' (contd...)

C) Guaranteed Surrender Factors (GSF3) for vested bonus after the end of PPT

Balance Policy Years to Maturity (Policy Anniversary in which life insured is 100 years old) from the previous policy anniversary	
70	0.01%
69	0.01%
68	0.01%
67	0.01%
66	0.01%
65	0.01%
64	0.01%
63	0.01%
62	0.01%
61	0.01%
60	0.01%
59	0.02%
58	0.02%
57	0.02%
56	0.02%
55	0.02%
54	0.03%

53	0.03%
52	0.03%
51	0.04%
50	0.05%
49	0.05%
48	0.06%
47	0.07%
46	0.08%
45	0.09%
44	0.11%
43	0.12%
42	0.14%
41	0.16%
40	0.19%
39	0.21%
38	0.25%
37	0.28%
36	0.33%

35	0.38%
34	0.43%
33	0.50%
32	0.57%
31	0.66%
30	0.76%
29	0.87%
28	1.00%
27	1.15%
26	1.32%
25	1.52%
24	1.75%
23	2.01%
22	2.31%
21	2.66%
20	3.06%
19	3.51%
18	4.04%
17	4.65%
16	5.34%
15	6.14%
14	7.07%
13	8.13%
12	9.35%

11	10.75%
10	12.36%
9	14.21%
8	16.35%
7	18.80%
6	21.62%
5	24.86%
4	28.59%
3	32.88%
2	37.81%
1	43.48%



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