



Select



Sign



Submit

Life insurance made simple

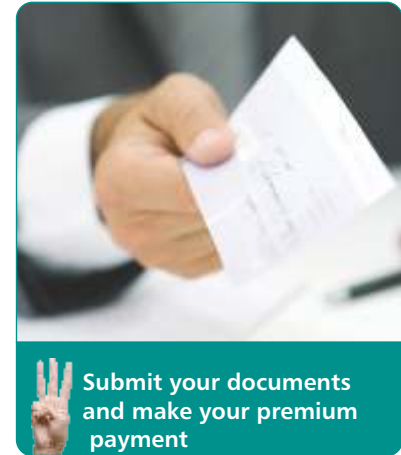
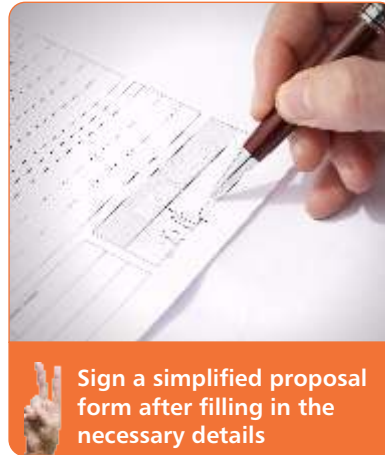
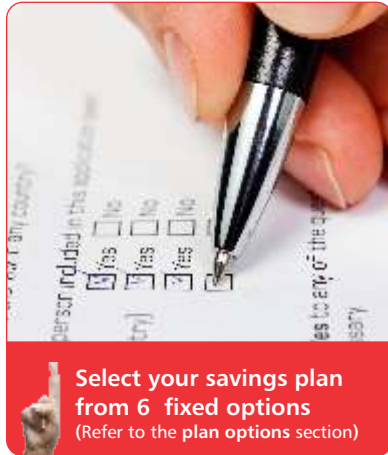
Let's keep it simple: 3 Steps to Financial Security

Financial security for your loved ones is a dream you have cherished for a long time. However, the complex and time-consuming process of creating a savings plan may discourage you from taking the vital first steps towards securing your long term goals for your loved ones.

The **IDBI Federal Lifesurance Suvidha Savings Insurance Plan** (hereinafter referred to as Lifesurance) simplifies the entire process of creating a long term savings plan to an easy **3-step process**. With Lifesurance, you can create a savings plan that helps you achieve your financial goals as well as protect your loved ones in the unfortunate event of your death.

Lifurance offers the following benefits:

- Create your savings plan with no medicals and easy acceptance
- Sign up with an easy 3-step process:



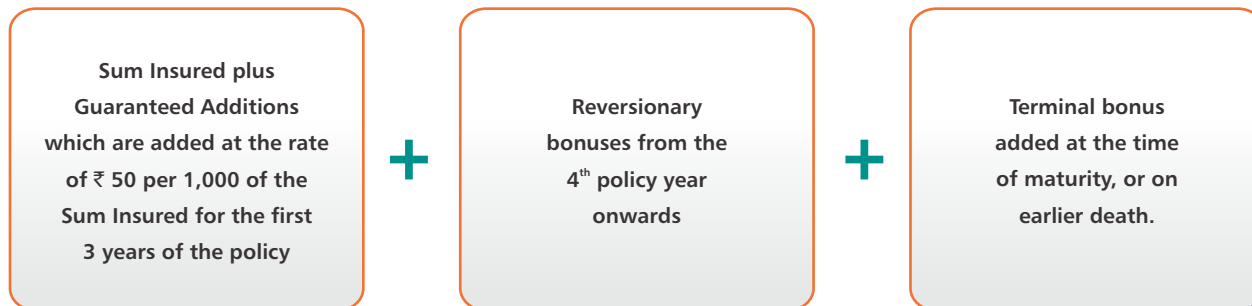
- Get an insurance cover of up to ₹ 3 lakhs
- Get additional financial support in the unfortunate event of an accidental death
- Receive tax benefits* under Section 80C and Section 10(10D) of the Income Tax Act, 1961

*The premiums you pay are eligible for deduction from your income up to a limit of ₹ 100,000 per year under Sec 80C and the benefits you will receive under your policy will qualify for tax exemption under Sec 10(10D) of the Income Tax Act, 1961 respectively.

You are advised to consult your tax advisor for details. Please note that tax laws may change from time to time, and tax benefits applicable will be as per prevailing tax laws.

What is Lifesurance?

Lifesurance is a regular premium endowment plan that provides the following benefits at maturity, or on the unfortunate death of the policy holder, whichever is earlier.



Your policy will participate in the surplus of the company's participating policyholders' life fund, and your share of this surplus will be added to your policy, from the 4th policy year onwards, by way of reversionary bonuses and a terminal bonus added at the time of maturity, or on earlier death.

The amount of any surplus, and hence of any bonuses will depend on the future performance of the participating policyholders' life fund, in particular, the investment performance and expenses incurred. The bonuses will be declared by the Board of IDBI Federal Life Insurance Company from time to time, and once added they will form part of the guaranteed benefits of the policy.

Some of the surplus of the participating policyholders' life fund attributable to the participating policyholders will be distributed by way of reversionary bonuses and some will be held back to be paid as terminal bonus on future claims. The company will strive to maximise the investment returns for policyholders by increasing its investment freedom through the distribution of significant amounts of bonus as terminal bonus.

In the unfortunate event of your accidental death during the policy term, and provided the death occurs within a period of 90 days from the date of the accident, we will pay the beneficiary a lump sum amount equal to the Sum Insured, in addition to the other eligible death benefits.

Plan options and benefits

Choose a savings plan that meets your needs from the following fixed options.

Premium payment term/ Policy term (years)	Annual premium ¹ (₹)	Age band (years)	Sum Insured ² (₹)	Minimum Guaranteed Death Benefit ³ (₹)	Maturity Benefits ⁴ (₹)		
					Minimum Guaranteed Death Benefit (₹)	At gross rate of returns	
						6%	10%
10/15	20,000	18 to 44	2,00,000	2,10,000	2,30,000	2,87,600	4,00,880
		45 to 50	1,94,000	2,03,700	2,23,100	2,78,972	3,88,854
12/18	10,000	18 to 44	1,20,000	1,26,000	1,38,000	1,83,720	2,76,780
		45 to 47	1,16,000	1,21,800	1,33,400	1,77,596	2,67,554
15/20	20,000	18 to 39	3,00,000	3,15,000	3,45,000	4,93,410	7,65,750
		40 to 45	2,90,000	3,04,500	3,33,500	4,76,963	7,40,225
15/21	8,000	18 to 39	1,20,000	1,26,000	1,38,000	1,98,264	3,20,520
		40 to 44	1,15,000	1,20,750	1,32,250	1,90,003	3,07,165
20/25	15,000	18 to 34	3,00,000	3,15,000	3,45,000	5,66,100	9,91,140
		35 to 40	2,79,000	2,92,950	3,20,850	5,26,473	9,21,760
20/25	6,000	18 to 34	1,20,000	1,26,000	1,38,000	2,12,712	3,75,600
		35 to 40	1,11,000	1,16,550	1,27,650	1,96,759	3,47,430

1. Premiums are exclusive of service tax and education cess.

2. For Lifesurance Suvridha Savings, the maximum aggregate sum insured limit for an individual life is limited to ₹ 6,00,000 for each 12 month period and to ₹ 20,00,000 in total. These limits will be calculated after including all individual and group policies of IDBI Federal Life Insurance Co. Ltd, *except the fully underwritten policies.*

3. Guaranteed Death Benefit is Sum insured plus vested Guaranteed Additions.

4. 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. 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 6% and 10% 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.

Eligibility

The Proposer can only insure his or her own life.

Minimum age at entry (last birthday)	18 years
Maximum age at entry (last birthday)	50 years
Maximum age at maturity (last birthday)	65 years
Premium payment frequency	Yearly only

Other features:

Grace Period - The grace period of 30 days is effective from the due date of the first unpaid premium. The life cover remains in force during the grace period with all benefits. In case of 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.

Lapse - During the first three policy years, if the premium due is not paid before the end of the grace period, the policy would lapse. No benefits are payable under a lapsed policy.

Reduced Benefit - After the third policy year when 3 full years' premiums are paid, in the event that any premium remains unpaid for 30 days after the premium due date, the policy would be made paid-up with reduced benefits and the policy will no longer be eligible to participate in profits. The reduced Sum Insured would be calculated using the following formula:

$$\text{Reduced Sum Insured} = \frac{\text{Sum Insured} \times \text{Number of full years premiums paid}}{\text{Total number of full years premiums payable during the entire policy term}}$$

The paid-up value is equal to the reduced Sum Insured plus accrued guaranteed additions and vested bonuses (if any). After being made paid-up, the death benefit and the maturity benefit are both equal to paid-up value.

In case the reduced Sum Insured is less than ₹10,000, we will pay you the surrender value (as described in the section on General Terms) and terminate the policy.

No accidental death benefit would be payable if the policy is in lapsed or paid-up status.

General Terms

- **Reinstatement** - A policy which has lapsed or has been made paid-up may be reinstated provided application for reinstatement is made within two years from the due date of the first unpaid premium, subject to our consent and such terms and conditions as we may specify from time to time. Once the policy has been reinstated, thereafter the policy is entitled to receive all benefits. We will charge 3% more than the 10-year Government bond rate for the arrears in premium. For administrative ease, these rates will remain fixed between the periods of half-yearly review.
- **Surrender Value** - The policy can be surrendered at any time after completion of three years from the date of commencement of your policy provided three full year's premiums have been paid. On surrender, the higher of the Guaranteed Surrender Value and the Special Surrender Value will be paid. Guaranteed Surrender Value will not be less than 30% of the amount of premiums excluding the first year premium that you have paid. We may pay a Special Surrender Value, which will be higher than the Guaranteed Surrender Value. The special surrender values are not guaranteed and may be changed at any time.
- **Loans** - You can avail of the loan facility from IDBI Federal after the policy acquires surrender value, subject to terms and conditions specified by IDBI Federal from time to time. We will charge 3% more than the 10-year Government bond rate for the money paid as loan. For administrative ease, these rates will remain fixed between the periods of half-yearly review.
- **Exclusions** - No benefits are payable under the plan if the Insured Person, whether sane or insane, commits suicide

within 12 months from the later of the date of commencement of the policy or date of its reinstatement. However, if the policy has acquired surrender value at the time of suicide then surrender value is payable.

The company will not pay an Accidental Death benefit if the claim arises from or is accelerated by

- i) Suicide or attempted suicide or self inflicted injury, whether the Insured Person is sane or insane at the time.
- ii) War (whether declared or not), terrorism, invasion, war like activities, civil war, martial law, rebellion, revolution, insurrection, military or usurped power.
- iii) Service in the armed forces, or any police organization, of any country at war (whether declared or not) or in a state of conflict.
- iv) The Insured Person participating in a riot, a strike, civil commotion or any criminal or unlawful act with criminal or unlawful intent.
- v) Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed medical practitioner.
- vi) Aviation other than as a fare-paying passenger in an aircraft which is authorized by the relevant regulations to carry passengers between established airports.
- vii) 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.

viii) The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

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.

Statutory Information

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.

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 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 Person, 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 nearly because the Terms of the policy are adjusted on subsequent proof that the age of the Insured Person was incorrectly stated in the proposal.”

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 Suvidha Savings Insurance 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.

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 sale of insurance products through the following modes:

i. Voice mode, which includes telephone-calling;

- ii. Short Messaging Service (SMS);
- iii. Electronic mode which includes e-mail, internet and interactive television (DTH);
- iv. Physical mode which includes direct postal mail, newspaper & magazine inserts; and,
- v. Solicitation through any means of communication other than in person.

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, medical examination costs and stamp duty charges incurred by us for your policy.

Policy Document

This sales literature gives only the salient features of the IDBI Federal Lifesurance Suvidha Savings 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 Lifesurance Suvidha Savings Insurance Plan is a non-linked participating protection plan and no benefits other than those indicated in this sales literature are payable.

This product is underwritten by IDBI Federal Life Insurance Company Limited (Regn. No 135) having its registered office at: 1st Floor, Trade View, Oasis Complex, Kamala City, P. B. Marg, Lower Parel (West), Mumbai 400013, Tel: 022 2490 8109 Fax: 022 2494 1016. Insurance is the subject matter of the solicitation. Product UIN: 135N026V01. Ref. No:11637/LSSIP/ENG/PB/JUNE12

How to Contact Us

You can reach us 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



Phone

You can call our nation-wide toll-free number 1-800-102-5005 (for non-MTNL subscribers) or 1-800-22-1120 (for MTNL subscribers) from 8 a.m. to 8 p.m.



Website

You can visit our website www.idbifederal.com



SMS

You can SMS "LIFE" to 5757515⁺. We will call you back.



Write

You can write to IDBI Federal Life Insurance Company Ltd., 1st Floor, Trade View, Kamala City, P. B. Marg, Lower Parel (W), Mumbai 400 013.



Email

You can email us at support@idbifederal.com