

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



Phone

You can call our nationwide toll-free number 1-800-102 5005 (for non-MTNL subscribers) or 1-800-22 1120 (for MTNL subscribers) at any time from 8am to 8pm



Website

You can visit our website www.idbifederal.com



SMS

You can SMS 'RETIRE' to 5757515*. We will call you back.



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

Ask for our advisor mentioned below to visit you to give information, answer questions and help you.

+ SMS charges upto ₹ 3 apply.

IDBI Federal Life Insurance Co Ltd

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

P: +1800-102-5005 (for non-MTNL subscribers), +1800-22-1120 (for MTNL subscribers).

E-mail: support@idbifederal.com or log on to www.idbifederal.com



PRODUCT BROCHURE

Guarantee your happiness after retirement.



Know the exact Guaranteed Maturity Amount you will receive at retirement for each premium that you pay.

- Guaranteed Loyalty Additions for each premium that you pay*
- Flexibility to modify your plan as per your changing needs*
- Tax deduction on premium under section 80CCC and tax-free returns under section 10(10A)**
- Hassle-free sign up

THIS PRODUCT BROCHURE ONLY GIVES THE SALIENT FEATURES OF THE PLAN. 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

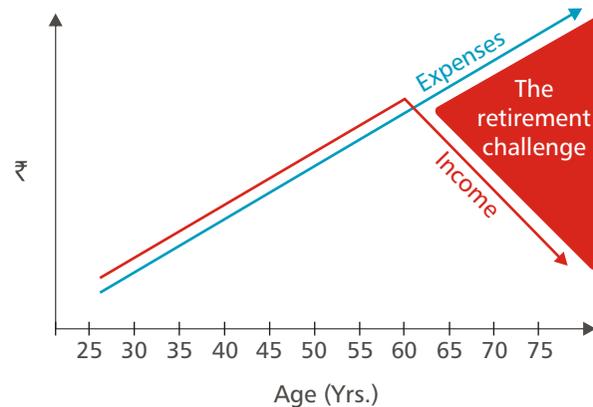
*Conditions apply.

**Tax benefits are as per the Income Tax Act, 1961 and are subject to changes in the tax laws from time to time.

IDBI Federal Retiresurance® Guaranteed Pension Plan

Why plan for your retirement?

It is difficult to predict the future but with more of us living longer, the possibility of outliving our savings could become a harsh reality. In fact, you could easily spend almost 20-25% of your life in retirement. This is the time in your life when you will face the retirement challenge.



As time goes by, your responsibilities grow, increasing your expenses. Also let's not forget the effect of inflation. Inflation increases the cost of living. Take the following increases in basic amenities over the last 20 years and you can understand what you could be up against after 20 years.

Commodity	Cost in 1987-89 (₹)	Cost in 1987-99 (₹)	Cost in 2009 (₹)
Petrol(Per litre)	9.50	27.00	48.00
Masala Dosa	4.50	15.00	33.00
LPG	56.15	140.00	336.88

These are approximate rates based on market sources and are presented for illustrative purposes only

Currently your increasing expenses are being met by your increase in income, but what will happen when your income stops? The expenses can keep rising due to inflation while your income can stay the same or keep reducing. That is the retirement challenge that you will face very soon. It is the constant struggle of meeting increasing expenses with reducing income.

Most people meet it by compromising on their lifestyle to keep expenses in check. But then, what is the point of working all your life when you cannot enjoy your retired life. The best way to meet the retirement challenge is to prepare for it by saving up enough money. In the future this can create a constant stream of income that is large enough to ensure your comforts and also allow you to indulge in the luxuries of life.

But when is a good time to start planning for retirement? The answer is as soon as you can. It is never too early to plan ahead for something as important as a comfortable retirement. The earlier you start, bigger the corpus you can accumulate for your retirement.

But investing for the future also comes with its challenges. What about the investment risk? What if the investment gives low returns and does not build the large corpus that you planned? Even more difficult is if the investment depreciates in value due to market fluctuations. Some are comfortable with the possible risk of investing in equity. But if you are still reading this, clearly, you would not want to be in a situation where after saving for many years, your investment reduces in value in retirement year due to an unforeseen market crash. That can really hurt your retirement plans.

All this means that retirement planning needs to provide a certain stability and guarantee of growth to avoid any nasty surprises. After all if retirement is guaranteed, so should your retirement plan.

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 life insured was incorrectly stated in the proposal."

Free-Look Period

As per IRDA regulation 6(2) of Policyholders' Interest Regulations, 2002, you are entitled to a free-look period of 15 days from the time that you receive the policy document. Before the end of this period, if you do not wish to continue the policy then you may write a letter requesting us to cancel it. We will refund you the premium paid, subject only to a deduction of expenses incurred by us on stamp duty.

Policy Document

This sales literature gives only the salient features of the IDBI Federal Retiresurance Guaranteed Pension Plan. 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. Service tax and other levies, as applicable, will be levied as per the extant laws.

IDBI Federal Retiresurance Guaranteed Pension Plan is only the name of non-participating deferred pension plan and no benefits other than those indicated in this sales literature are payable. This Product is underwritten by IDBI Federal Life Insurance Co Ltd.

IDBI Federal Life Insurance Co Ltd is a fully-licensed Life Assurance Company registered with the Insurance Regulatory and Development Authority (IRDA) (Regn. No. 135) having its registered office at: IDBI Federal Life Insurance Co Ltd, Tradeview, Oasis Complex, Kamala City, P. B. Marg, Lower Parel (West), Mumbai 400 013., Tel: 022-2490 8109. Fax: 022-2494 1016. Insurance is the subject matter of the solicitation. Product UIN: 135N017V01.

Ref. No.:11285/RGPP/ENG/PB/240511.

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 acknowledgment 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, 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:

Presenting, the IDBI Federal Retiresurance Guaranteed Pension Plan (hereinafter referred to as Retiresurance) a unique retirement plan designed to accumulate money to aid a comfortable retirement. The plan provides a guaranteed return on your investment and grows steadily over the years to ensure that you have a corpus on your retirement date, guaranteed!

How does this plan work? – A quick summary

This plan comes with a unique Guaranteed Maturity Value that makes planning for retirement safe and with guaranteed growth.

The plan has two phases:

- an accumulation phase where you build your retirement corpus and
- a payout phase where you draw upon your retirement corpus for a regular pension

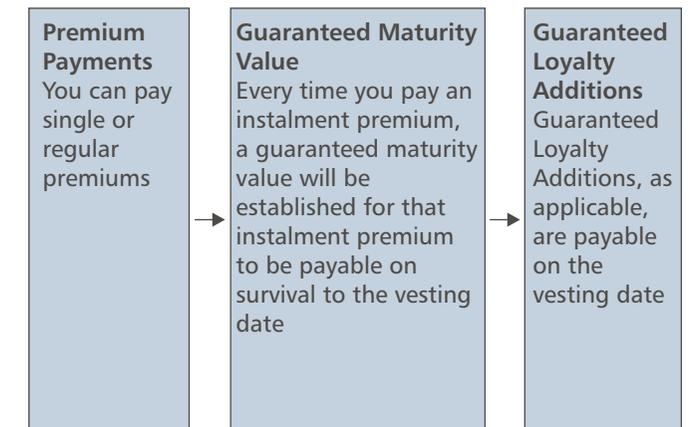
You pay instalment premiums during your chosen accumulation phase which can be 10, 15, 20 or 25 years. Each instalment premium paid will have a Guaranteed Maturity Value payable on the chosen vesting date for this policy.

At the end of the accumulation phase (at your vesting date), your policy will vest. On the vesting date you have the option to receive a portion of the Maturity Benefit in lump sum and utilize the balance amount to purchase an annuity, which will give you a regular pension for life. Alternatively, you can use the entire Maturity Benefit to purchase an annuity from us or from any other annuity provider at that point in time.

Total Safety & Security

With Retiresurance you can know the exact amount that you will receive on your vesting date for each premium paid. If you know how much you need, all you have to do is to tell us the date when you want it and the plan can ensure that you build that exact amount by the exact date. To top it all, you can also receive Guaranteed

Loyalty Additions at your vesting date. The plan can be summarised as below:



How do I start building my Retirement Account?

1. Select your investing style

Retiresurance allows you to continue saving as per your savings habit. The plan offers you maximum flexibility on your instalment premium, by allowing you to save in a disciplined manner. Retiresurance allows you the flexibility to pay your premiums just once or for a limited period. Moreover you can also choose your policy term. This flexibility in premiums helps you build your wealth in a convenient manner.

Choose your Premium Payment Option

Retiresurance has two premium payment options:

- (a) Regular Premiums and (b) Single Premium.

When you choose your Retiresurance Guaranteed plan, you have to indicate the instalment premiums you wish to contribute. You can choose to invest either through Single Premium or Regular Premiums.

(i) Single Premium

If you choose Single Premium, you have to simply make a one-time payment at the time of taking the Plan. The minimum amount is ₹ 25,000. There is no maximum limit on single premium; you can invest as much as you want.

(ii) Regular Premiums

If you choose Regular Premium, you have to indicate (a) Amount, (b) Frequency of Payment, and (c) Payment Term. The minimum amount is ₹ 20,000 per year, payable in monthly, quarterly, half-yearly, or annual instalments as you choose. The minimum amount is ₹ 2,000 per month, if you choose monthly payment mode. The minimum Premium Payment Term is 3 years.

Choose your Policy Term

You have the flexibility to choose the policy term, subject to a minimum and maximum policy term of 10 and 25 years respectively. The policy term is available in convenient multiples of 5 years.

Eligibility Conditions

Any person over 18 years old can apply to us to take Retiresurance. You can designate yourself or any other person (in whom you have insurable interest) as the Insured Person. The Insured Person should be at least 18 years old but not more than 75 years old. Age of the Insured Person cannot exceed 85 at the end of Plan Term.

2. Know your exact benefit amount

Guaranteed Maturity Value

Every time you pay an instalment premium, a Guaranteed Maturity Value will be established for that instalment premium, to be payable on survival to the vesting date of the policy.

The Guaranteed Maturity Value applicable for the instalment premium paid will depend on the balance term to vesting (in complete months) and the Government security benchmark rate for the same term (in complete years) as on the day the instalment premium paid is cleared.

The Guaranteed Maturity Value for each instalment premium paid will be at least equal to the instalment premium paid.

Determination of Guaranteed Maturity Value

The Guaranteed Maturity Value for instalment premium is determined each time you pay instalment premium. The Guaranteed Maturity Value for each instalment premium paid will be computed as follows:

- The benchmark rate that we take into account is the Government securities rate declared by the Fixed Income Money Market and Derivative Association (FIMMDA). The rate is published on FIMMDA's website www.fimmda.org and will also be available on our website.
- We will apply the rate (for the first working day of the month) most recently published by FIMMDA at the time we process and account for your cleared premium.
- If the Government security rate for a particular term is not available then it will be arrived by the Company by interpolation of rates published by FIMMDA.
- If FIMMDA ceases publishing this rate, or some other rate which is comparable for this purpose, the company will select another basis which is comparable with prior approval of the IRDA.
- The Guaranteed Maturity Value is then determined based on the table given alongside. The GMV is expressed as per thousand instalment premium.

request. Subject to our minimum premium requirements, you can pay regular premiums on a yearly, half-yearly, quarterly or monthly basis.

B. Grace period

We allow a grace period of 30 days for yearly, half yearly, quarterly and 15 days for monthly frequency of premium payments from the due date of your premium.

C. Paid up value

If you don't pay subsequent instalment premiums within the grace period after payment of at least one full year's premium, the policy shall be made paid up. The policy will continue as paid up and on the vesting date you will receive the sum of the Guaranteed Maturity Values of the instalment premiums paid multiplied by a paid up factor and accrued Guaranteed Loyalty Additions (if any). The paid up factor depends on the number of full years' premium paid as mentioned below:

Regular Premium:

No. of full years' premium paid	Paid up factor
1	50%
2	75%
3 & more	100%

Single premium:

The paid up factor is 100%

In case of death during the policy term and policy is in paid up form the nominee will receive higher of

- (i) The instalment premiums paid up to the date of death accumulated at the rate of 5% per annum compounded till the date of intimation of death and
- (ii) The special surrender value at the date of intimation of death.

D. Lapse

If you do not pay one full year's premium before the end of the grace period, the policy will lapse. No benefit is payable in case of a lapsed policy.

E. Reinstatement

If a policy has lapsed or been made paid up, we may reinstate it subject to the following terms and conditions:

- a) Application for reinstatement of the policy is made within two years from the due date of the last unpaid premium
- b) Arrears of the instalment premiums must be paid
- c) The arrears of the instalment premiums paid will have a Guaranteed Maturity Value, to be payable on survival to the vesting date of the policy. The Guaranteed Maturity Value applicable for the arrears of the instalment premiums paid will depend on the balance term to vesting as on the day the arrears of the instalment premiums paid is cleared.
- d) The Guaranteed Loyalty Additions, if any, will accrue and will be payable on the vesting date of the policy.

Tax Benefits of Retiresurance

Retiresurance gives you attractive tax benefits. Contributions by way of premiums are eligible for deduction under Sec 80CCC. Under section 10(10A), the tax benefits are on any payment in commutation of pension received from a fund under Clause (23AAB) of section 10. Tax Benefits are as per the Income Tax Act 1961 and amendments made thereto from time to time. You are recommended to consult your tax advisor for complete details.

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

We may also pay a special surrender value, equal to or higher than the Guaranteed Surrender Value, after one year from the date of commencement of the policy, provided at least one full years' premium have been paid for regular premium policies.

In case of single premium policies, the special surrender value is available after one year from the date of commencement of the policy.

The Special Surrender Values are not guaranteed and may be changed at any time, subject to the prior approval of the IRDA.

4. Change your desired vesting date if needs change

In Retiresurance, you can change your vesting date as per your changing needs by updating the vesting date of the policy. The vesting date is the date on which your policy will mature. You may postpone the vesting date as many times as required, subject to the following conditions:

- The insured person's age at the new vesting date should be at least 40 years and not more than 85 years
- In case of regular premium policy, the premiums at least for the first 3 full policy years must have been paid
- In case of single premium policy, any time after commencement date
- The revised vesting date cannot be beyond completion of the 25th policy year
- To postpone the vesting date, you must inform us in writing at least 30 days prior to the original vesting date

We will alter the policy term to equal the period from the commencement date to the revised vesting date.

In case of postponement of vesting date, all the existing instalment premiums paid will continue to be invested till the original vesting date. On the original vesting

date, the sum of the Guaranteed Maturity Values and accrued Guaranteed Loyalty Additions (if any) for each instalment premium paid will automatically be reinvested with term equal to the balance term to the revised vesting date and with a revised Guaranteed Maturity Value payable on the revised vesting date of your policy. The revised Guaranteed Maturity Value will be as applicable as on the date the amount is reinvested.

The Guaranteed Maturity Value on instalment premiums paid from the original vesting date till the revised vesting date will be as applicable on the date the instalment premium paid is cleared. No Guaranteed Loyalty Addition is payable on premiums paid during the period from the original vesting date till the revised vesting date.

Preponement of the vesting date is not allowed under the policy.

5. Change your plan if your needs change

Retiresurance is designed to meet your changing savings and investment needs. You can make changes to your Plan if your needs change. Retiresurance is thus a flexible plan which can meet your needs without the need to create new plans.

When your wealth-building plans change

Your needs and requirements may change over time and so should your Retiresurance. You may have the following situations:

- You **wish to build more wealth** and want to pay more premiums
- You are **not able to pay** the premiums you have committed to pay.

Retiresurance gives you flexibility in the following ways:

A. Change in Frequency of Premium

You can change the frequency of premium payment from any policy anniversary by giving us a written

Table: Guaranteed Maturity Value per thousand ₹ instalment premiums paid:

Government security benchmark rate range	Balance term to vesting (in complete months)							
	Premium payment term <=5 years				Premium payment term > 5 years and single premium			
	300	240	180	120	300	240	180	120
0.00% to 0.49%	1000	1000	1000	1000	1000	1000	1000	1000
0.50% to 0.99%	1000	1000	1000	1000	1000	1000	1000	1000
1.00% to 1.49%	1000	1000	1000	1000	1000	1000	1000	1000
1.50% to 1.99%	1000	1000	1000	1000	1000	1000	1000	1000
2.00% to 2.49%	1081	1064	1002	1000	1108	1086	1025	1000
2.50% to 2.99%	1226	1177	1081	1000	1257	1201	1105	1017
3.00% to 3.49%	1390	1302	1166	1033	1425	1327	1192	1070
3.50% to 3.99%	1576	1439	1257	1087	1615	1467	1285	1125
4.00% to 4.49%	1785	1590	1355	1143	1829	1621	1385	1183
4.50% to 4.99%	2022	1756	1460	1202	2072	1791	1493	1244
5.00% to 5.49%	2290	1940	1574	1264	2346	1978	1608	1308
5.50% to 5.99%	2592	2142	1696	1329	2655	2184	1733	1375
6.00% to 6.49%	2933	2365	1826	1397	3004	2411	1866	1445
6.50% to 6.99%	3318	2610	1967	1468	3398	2660	2010	1518
7.00% to 7.49%	3752	2880	2118	1543	3842	2935	2164	1595
7.50% to 7.99%	4242	3177	2281	1621	4343	3238	2330	1676
8.00% to 8.49%	4794	3504	2455	1703	4908	3570	2507	1761
8.50% to 8.99%	5417	3863	2642	1789	5545	3936	2698	1849

Government security benchmark rate range	Balance term to vesting (in complete months)							
	Premium payment term <=5 years				Premium payment term > 5 years and single premium			
	300	240	180	120	300	240	180	120
9.00% to 9.49%	6118	4259	2843	1880	6262	4339	2903	1942
9.50% to 9.99%	6908	4694	3059	1974	7070	4781	3123	2040
10.00% to 10.49%	7799	5171	3290	2073	7980	5268	3359	2142
10.50% to 10.99%	8801	5697	3538	2177	9005	5802	3612	2248
11.00% to 11.49%	9929	6274	3804	2285	10158	6389	3883	2360
11.50% to 11.99%	11198	6907	4090	2399	11455	7034	4174	2477
12.00% to 12.49%	12626	7603	4396	2518	12914	7742	4487	2600
12.50% to 12.99%	14231	8368	4724	2643	14555	8519	4821	2728
13.00% to 13.49%	16037	9206	5076	2773	16399	9373	5180	2862
13.50% to 13.99%	18065	10127	5454	2910	18472	10309	5564	3003
14.00% to 14.49%	20345	11137	5858	3053	20801	11336	5976	3150
14.50% to 14.99%	22906	12245	6291	3203	23417	12463	6417	3304
15.00% to 15.49%	25782	13460	6755	3359	26354	13699	6890	3465
15.50% to 15.99%	29011	14793	7252	3523	29652	15054	7396	3633

16.00% to 16.49%	32635	16254	7784	3694	33352	16539	7938	3809
16.50% to 16.99%	36701	17854	8353	3874	37504	18166	8518	3994
17.00% to 17.49%	41263	19609	8963	4061	42161	19949	9139	4186
17.50% to 17.99%	46378	21530	9616	4257	47383	21903	9804	4388
18.00% to 18.49%	52113	23635	10315	4462	53237	24042	10515	4598
18.50% to 18.99%	58542	25940	11062	4677	59798	26385	11276	4819
19.00% to 19.49%	65745	28464	11862	4901	67149	28949	12091	5049
19.50% to 19.99%	73814	31226	12718	5135	75384	31756	12961	5290
20.00% to 20.49%	82851	34248	13633	5380	84605	34827	13893	5541

For applicable GMV please visit our website at www.idbifederal.com or call us at 1800-102-5005 (non-MTNL subscriber) or 1800-22-1120 (MTNL subscriber) or send an email to support@idbifederal.com

The Guaranteed Maturity Value established will not include Guaranteed Loyalty Additions, if any. The instalment premium mentioned above is excluding service tax and education cess.

Guaranteed Loyalty Addition

In addition to the Guaranteed Maturity Value, we will offer Guaranteed Loyalty Additions for each instalment premium paid as described below. The Guaranteed Loyalty Additions will accrue and will be payable on the vesting date of the policy.

Regular Premium

The Guaranteed Loyalty Addition is a percentage of Guaranteed Maturity Value for each instalment premium paid, and depends upon the policy term, the amount of annualised premium paid and the total number of full years' premium paid since the policy commencement date.

The Guaranteed Loyalty Addition payable is as below:

- For policy term of 10 years, no Guaranteed Loyalty Addition is accrued irrespective of the total number of annual premiums paid towards the policy
- For policy terms of 15, 20 and 25 years the Guaranteed Loyalty Addition is as follows:

Guaranteed Loyalty Addition as a percentage of Guaranteed Maturity Value for each premium paid			
For a total number of full years' premium paid	Amount of annualised premium (in ₹)		
	20,000 to 49,999	50,000 to 2,49,999	2,50,000 and above
Less than 10		Nil	
10	Nil	2.00%	3.50%
11 to 15	1.50%	3.00%	4.50%
16 to 25	2.00%	3.50%	5.00%

Single Premium

If this is a single premium policy we will offer Guaranteed Loyalty Addition. The Guaranteed Loyalty Addition is a percentage of the Guaranteed Maturity Value for the single premium paid as mentioned below:

Single premium amount (in ₹)	Guaranteed Loyalty Addition as a percentage of Guaranteed Maturity Value for the single premium paid irrespective of the Policy Term
25,000 to 49,999	Nil
50,000 to 2,49,999	2.50%
2,50,000 and above	5.00%

Maturity Benefit

On the vesting date of your policy you will receive the Maturity Benefit. The Maturity Benefit payable on survival to the vesting date of the policy is the sum of the Guaranteed Maturity Values and accrued Guaranteed Loyalty Additions (if any) for each instalment premium paid.

On survival to the vesting date you will have the following options:

- You can receive up to one third of the Maturity benefit in lump sum and utilize the balance amount to purchase an annuity from us or from any other annuity provider; or
- You can utilize the entire Maturity benefit, to purchase an annuity from us or from any other annuity provider.

IDBI Federal Incomesurance Immediate Annuity Plan will guarantee you a pension for life.

Death Benefit

On death of the insured person during the term of the policy the nominee will receive, the higher of

- The instalment premiums paid up to the date of death accumulated at the rate of 5% per annum compounded till the date of intimation of death and
- The Special Surrender Value at the date of intimation of death.

Any one of the following options can be availed by the nominee:

- Receive the entire Death Benefit in lump sum; OR
- Receive a portion of the Death Benefit, in lump sum and utilize the balance amount to purchase an annuity from us or from any other annuity provider; OR
- Utilize the entire Death Benefit, to purchase an annuity from us or from any other annuity provider.

3. Access Your Funds

Retiresurance allows you to build wealth over the long-term. At the same time, we recognise that you might have need for funds before maturity of the Plan. We therefore offer you an option to surrender your plan mid-term.

Surrender

You may surrender the policy any time after one year from the date of commencement. We will determine the surrender value as on the date when we receive the surrender request. On surrender, you will have the following options:

- You can receive up to one third of the surrender value in lump sum and utilize the balance surrender value to purchase an annuity from us or from any other annuity provider; or
- You can utilize the entire surrender value to purchase an annuity from us or from any other annuity provider.

Once a policy is surrendered, all benefits will cease and the policy will be terminated. However, please note that when you use the proceeds of your surrendered policy to purchase an IDBI Federal Incomesurance Immediate Annuity Plan, we will guarantee you a pension for life.

Guaranteed and Special Surrender Value

Regular Premium

The policy may be surrendered at any time after one year from the date of commencement of the policy, provided at least one full year's premium has been paid. The Guaranteed Surrender Value will be equal to all premiums paid excluding 65% of the first year's premium.

Single Premium

In case of a single premium policy, the Guaranteed Surrender Value will be 80% of the single premium paid and will be available after one year from the date of commencement of the policy.