IDBI FORTIS
In association with Federal Bank
IDBI Fortis Life Insurance Co Ltd

Retiresurance®

IDBI Fortis Retiresurance Pension Plan

Gift yourself
a monthly paycheque
for life after retirement.

NEW & improved

2 TAX Benefits
80CCC & 10(10A)

How to get the good times to continue?

Vacation to a tropical island, pursuing your hobby or flying abroad to be with your family and friends. Whatever may be your idea of having a good time, the one thing common to all, is that it requires money.

The earlier generations may not have had a formal retirement plan, but they had relatively fewer consumption needs. It was rare to find people who had shifted through several jobs in the course of an active career. As a result, pensions and gratuities issued by their employers were deemed sufficient. Times have changed now, and in most contemporary industries, few employers provide for a life long pension.

This is coupled with the high incidence of lifestyle diseases like diabetes, blood pressure and heart problems. The improved medical technology has increased longevity, but along with it the cost of healthcare has increased manifold.

Thus managing finances during retirement would be extremely tough, if one hasn't planned for retirement. The best way to enjoy the good times in your golden years would be, to build your finances in advance for retirement.

IDBI Fortis Retiresurance® Pension Plan is an effective instrument that will help you achieve this objective. It not only allows you to conveniently save for the golden years, but also offers you a wide choice of investment options to grow and multiply your wealth. The Plan is extremely flexible and offers several choices so as to suit your savings habit and investment risk preferences.

The IDBI Fortis Retiresurance® Pension Plan can thus be your ideal investment partner in ensuring a happy retirement.

Key benefits at a glance

A. Multiple options to suit your convenience

The IDBI Fortis Retiresurance® Pension Plan allows you to choose the amount, frequency of payment and payment term for your Plan. It also has the flexibility of reducing the premiums or adding additional top-up premiums when you desire, so that you can contribute in a flexible way that suits your savings habit

B. No premium allocation charges

No premium allocation charges, 100% of your premium gets allocated to investment options of your choice

C. Choice of investment options to build your retirement corpus

Choose from a range of investment options to match your investment style and grow your retirement corpus. We offer investment options for:

- **Equity linked returns,** which seek to invest in listed stocks and aim to generate high returns with high risks.
- **Stability and security,** which aim to offer stable returns with low risks.
- **Guaranteed returns,** which offer fixed and assured returns over a fixed period of time.
- **Equity upside along with protection,** which actively manage allocation to equity and debt, while offering you a minimum guarantee on your NAV.

You have the complete flexibility to change your investment options from time to time. You may use the flexibility to take advantage of market conditions.

D. Flexibility to modify the plan to meet changing needs

Your investment style and need for particular investment options may change over time.

You may also want to take advantage of favourable market conditions. To give you complete flexibility to modify your Plan as per changing needs, IDBI Fortis Retiresurance™ Pension Plan allows you to:

- Switch among investment options or change your future premium allocations, as many times as you require, free of cost.
- Get liquidity through partial withdrawals and surrender.
- Choose your vesting date (date when you want to start your retirement benefits) any time between age 40 and 75.
- You also have the flexibility to prepone or postpone your vesting date.

E. Guaranteed Loyalty Additions to boost your retirement savings

IDBI Fortis Retiresurance™ Pension Plan boosts your funds through Guaranteed Loyalty Additions at the end of specific terms to reward you for making long-term investments. The loyalty additions help you to grow your wealth faster.

F. Tax benefits to help you grow wealth faster[1]

- Tax savings under Sec 80CCC.
- One third of the retirement corpus can be commuted tax free on vesting under Sec 10(10A).

How does the Plan work?

The IDBI Fortis Retiresurance® Pension Plan works as follows:

Step 1:

You select the amount of premium and the number of years for which you wish to pay towards building a retirement corpus. You can choose from a range of convenient payment options tailored to meet your savings preferences.

Step 2:

You can choose funds to build your wealth, based on your risk and returns expectations. Your premiums will be invested in the funds which you choose, and you will receive units for the respective funds.

Step 3:

You may switch among investment options to suit your changing needs or to benefit from shifts in market conditions.

Step 4:

On retirement, you can use the accumulated fund value to buy an annuity which in turn provides a regular income.

Eligibility criteria

The eligibility criteria for investing in the IDBI Fortis Retiresurance® Pension Plan is as follows:

Age at entry	Minimum	18 years
	Maximum	70 years
Vesting age	Minimum	40 years
	Maximum	75 years
Policy term	Minimum	The minimum age at vesting must be at least 40 years for both single and regular premium **Single premium:** 5 years and in multiple of 5 thereafter **Regular premium:** 10 years and in multiples of 5 years thereafter
	Maximum	75 less age at entry
Premium payment term	Minimum	Single premium or 3 years for regular premium
	Maximum	Policy term
Premium	Minimum	Single premium: Rs 20,000 Regular premium: Rs 20,000 (Rs 2,000 per month for monthly mode)
	Maximum	No limit

Plan features

Policy Term

You have the option of choosing the policy term on the commencement of the policy. You can choose to prepone or postpone the vesting date as many times as required within the limits of the Plan. The following limits will apply:

- Your age on the vesting date should be at least 40 and not more than 75.
- In case of regular premium policies, regular premium for first three years has to be paid.
- The revised vesting date cannot be prior to the completion of the 10th policy year for regular premium policies and 5th policy year for single premium policies.

You must inform us at least 30 days in advance if you want to prepone or postpone the vesting date.

Flexible premium payment options

IDBI Fortis Retiresurance® Pension Plan allows the following premium payment options:

- **Single Premium**

  You can choose to pay your premium in a single lump sum through the single premium option.

- **Regular Premiums**

  You can choose the amount of premium you wish to pay The premium payment term may also be selected as per your preference. The minimum premium payment term is 3 years and maximum payment term can be the whole policy term of the Plan.

- **Top-up Premiums**

  Over and above the regular premiums or single premium you can also pay top-up premiums whenever you want, and any number of times. Top-up premiums help you to increase your retirement savings and grow wealth faster.

Flexible options to pay your premium

- **Premium Payment Options**

  You can pay your premiums through cheque, demand draft, ECS, direct debit and standing instructions.

- **Premium Payment Frequency**

  You can choose to pay your premiums annually, half-yearly, quarterly, or monthly. There is no extra modal loading for payment in half-yearly, quarterly, or monthly modes.

Flexibility to reduce the premium

There are times when you may be unable to meet your regular premium commitments, especially during long premium payment tenures. For support in times such as these, and appreciating the benefits of keeping your policy active, we offer a unique facility of reducing your premiums.

You have the flexibility to reduce future annual premiums after completion of the first policy year. The reduced annual regular premium in the second and third years must be at least 75% of the premium for the first year, and not less than Rs 20,000. The premium reduction can be effected only at the beginning of a policy year. To avail the facility of premium reduction, you have to inform us in writing at least 15 days prior to the beginning of the policy year for which premiums are to be reduced.

However, you should know that reducing your premiums may lower your returns. Hence, we recommend that you should avoid the use of premium reduction facility.

Benefits under the Plan

Your benefits on vesting:

On the vesting date, you have the following options:

i. to receive up to one third of the fund value, in lump sum and utilise the balance amount to purchase an annuity from IDBI Fortis or any other annuity provider, or

ii. to utilise the entire fund value, to purchase an annuity from IDBI Fortis or any other annuity provider.

Benefits payable on death:

In the event of death of the Insured Person on or before the vesting date, we will pay the nominee the fund value held in the various funds on the acceptance of the death claim and the policy will terminate.

The beneficiary can also opt to use the fund value to purchase an annuity from the options available with us or any other annuity provider. The beneficiary may also choose to receive part as lump sum and utilise part to purchase an annuity.

Tax benefits available[1]:

- Tax savings under Sec 80CCC up to Rs 1,00,000.
- 1/3rd of the retirement corpus can be commuted tax free under Sec 10(10A).

IDBI Fortis InvestmentBasket™: Tools for building your wealth

The power of the IDBI Fortis Retiresurance® Pension Plan is provided by the choice of investment options it offers. They give you great flexibility in how you build and manage wealth. We offer specific funds from the IDBI Fortis InvestmentBasket®. You can choose one or more options based on your return expectations and risk tolerance. You can also switch and change your investment options, from time to time, as you wish.

The funds offered from the IDBI Fortis InvestmentBasket® invest in equity, debt, or money-market as per their investment objective. The Net Asset Value (NAV) of each fund is published on a daily basis. You can invest your premiums into, switch into, or switch out of any fund at any time at the prevailing NAV. Your gain or loss is the difference between the value at which you invested and the value at which you exited. The NAV depends on the market value of the underlying investments. The expected return and risk vary by the fund. We offer the following funds:

I. Investment options for equity linked returns			
Fund	Investment Objective	Investment Pattern	Percentage
1. Equity Growth Fund Risk: High	Seeks to invest in listed stocks and aims to generate high returns by picking stocks that have growth prospects. It aims to diversify risk by investing in large cap as well as mid cap stocks and across multiple sectors.	Fixed Income Investments including Cash and Money Market Equities and Equity-linked instruments	0 – 50% 50 – 100%
2. Nifty Index Fund Risk: High	Nifty Index Fund invests in Nifty stocks and aims to track the index as closely as possible.	Fixed Income Investments including Cash and Money Market Equities and Equity-linked instruments	0 – 20% 80 – 100%
3. Midcap Fund Risk: High	Seeks to invest in mid cap stocks with attractive growth prospects. It aims to diversify risk by investing in large cap as well as fixed income investments when required	Fixed Income Investments including Cash and Money Market Mid cap stocks Large cap stocks	0 - 50% 50 - 100% 0 - 50%

II. Investment options for stability and security			
4. Bond Fund Risk: Medium	Seeks to invest in fixed income investments and aims to generate returns from interest coupons and opportunities in changing yield curve. The duration of the underlying portfolio may be high or low depending upon the market conditions.	Fixed Income Investments including Cash and Money Market	100%
5. Income Fund Risk: Low	Aims to generate a return by seeking to invest in fixed income investments that carry low or medium market risk.	Fixed Income Investments including Cash and Money Market	100%
6. Liquid Fund Risk: Low	Seeks to invest in overnight money and other money market instruments.	Money Market, Cash and Short-term debt	100%

III. Investment options for guaranteed returns			
7. Guaranteed Return Funds Risk: Low	Guaranteed Return Funds give you an assured, fixed return for a specified period. Each fund matures on a specified date and carries a minimum Guaranteed Maturity Value for each unit. Each fund is available for investment for a limited period after the opening date during which units are allotted at the Net Asset Value. Upon maturity of the fund, you will receive the Net Asset Value as on the maturity date or the Guaranteed Maturity Value for the units you hold, whichever is higher. **Available Funds:** The available funds and the Guaranteed Maturity Value for each unit that they carry are declared by us from time to time. You can select a fund from those available at the time you pay the premium. You can also switch into them when they are available. The available funds are given at www.idbifortis.com **Liquidity:** Guaranteed Return Funds mature on the specified date. However, if you wish you can redeem them before maturity at the Net Asset Value and the guarantee will not apply. **Investment Objective:** Guaranteed Return Funds are segregated closed-ended funds with specific maturity date and a minimum Guaranteed Maturity Value per unit. They aim to generate a fixed return by investing in fixed income instruments with maturities close to the maturity date of the fund and follow a buy-and-hold strategy.	Fixed income investments including government securities, treasury bills, bank deposits, certificates of deposit, corporate securities, commercial paper, securitised papers, structured products and money market instruments. The fund may use derivatives to meet its objective to the extent permitted by the applicable guidelines.	100%

IV. Investment options for equity upside along with protection			
8. Dynamic Guaranteed Funds Risk: Medium	Dynamic Guaranteed Funds provide minimum guarantee of the highest Net Asset Value (NAV) per unit achieved during the subscription period, on the specified maturity date. This will be the minimum guaranteed NAV per unit. As the fund starts at Rs 10, the minimum guaranteed NAV on the maturity date will also not be less than the face value of Rs 10 per unit. Thus your entry NAV per unit is protected. Returns are, however, not guaranteed and depend upon the performance of the equity portfolio of the fund and the stock market. **Available Funds:** Dynamic Guaranteed Funds are segregated closed-ended funds with specified maturity date. Each fund is available for investment for a limited period after the opening date during which units are allotted at the Net Asset Value. This period is called the subscription period. Upon maturity, you will receive the actual NAV per unit or the minimum guaranteed NAV per unit, whichever is higher, for the units you hold. The available funds are declared by IDBI Fortis from time to time. You can select a Dynamic Guaranteed Fund from those available at the time you pay the premium. You can also switch into them when they are available. The available funds are given at www.idbifortis.com **Investment Strategy:** Dynamic Guaranteed Funds are managed using capital protection techniques including portfolio insurance strategies and manage the exposure to equity and debt with a view to obtaining equity exposure consistent with capital protection and the Guaranteed Maturity Value. The funds will implement 'ratcheting' strategy as decided by IDBI Fortis. Under 'ratcheting', when the Dynamic Guaranteed Funds have made returns over and above the amount needed to provide for guaranteed value, the returns may be 'locked-in' by investing in debt so that you are assured of those returns even if the market moves adversely in the future. 'Ratcheting' may reduce future exposure to equity. Dynamic Guaranteed Funds may also use derivatives to meet their objectives to the extent permitted by applicable guidelines.	Dynamic Guaranteed Funds may invest in equity or in fixed income instruments including cash and money market. The fund may use derivatives to meet its objective to the extent permitted by the applicable guidelines.	100%

Minimum allocation to a fund:

Minimum amount of premium direction or redirection in any investment fund should be at least 15% of the annual premium.

Unit Price Formula:

Calculation of unit price for a unit linked fund depends on whether that fund has net creations or redemptions on the valuation date. Net Asset Value for each unit is determined as: Market value of investments plus expenses incurred in purchase of assets (if the fund has net unit creations) or less expenses in sale of assets (if the fund has net unit redemptions) plus value of current assets plus accrued income net of management charges less current liabilities less provisions, divided by the number of units on issue.

Applicable NAV:

New business premiums will be allocated units at the NAV as on the date of commencement of the policy, after completion of the proposal. Switches in, renewal premiums and top up premiums received before the cut off time at our designated office through local cheque or demand draft payable at par at the place the premium is received, will be allocated the same day's NAV and the one's received after cut off time will be allocated at next business day's NAV. The cut off time will be as per the IRDA guideline, which is currently 3.00 pm. Renewal premiums and top up premiums paid through outstation cheques or outstation demand drafts will be allocated the NAV of the business day of realization of the cheque or demand draft. In case you pay your renewal premium in advance the units will be allocated on the due date of the premium. In case of cancellation of units for charges and valid notification and instructions received at our designated office for switches out, partial withdrawals, surrenders, death claims, we will apply the same day NAV if received before the cut off time of 3.00 pm and next business day's NAV if received after the cut off time of 3.00 pm

Investment Guidelines:

All segregated funds will be managed, subject to compliance with applicable statutory regulations and guidelines. At present, investments in other than approved securities (including third-party mutual funds beyond 5% of fund) cannot exceed 25%. All of the funds will also trade in derivatives, invest in third-party funds or engage in short selling to the extent permitted by applicable regulations.

New Funds:

IDBI Fortis will introduce new funds from time to time to meet the changing needs of investors, market conditions and regulatory environment. Similarly, old funds may be withdrawn or merged.

Guaranteed Loyalty Additions to boost your retirement savings

IDBI Fortis Retiresurance® Pension Plan boosts your funds through Guaranteed Loyalty Additions at the end of 10th policy year and every 5 years thereafter to reward you for long term investments. This is available only for regular premium policies.

Premiums (in Rs)	Guaranteed Loyalty Additions (as a percentage of average fund value)
20,000 to 49,999	3.00%
50,000 to 2,49,999	3.50%
2,50,000 and above	4.00%

Guaranteed Loyalty Additions will be a percentage of the average fund value in the last 36 months preceding the Guaranteed Loyalty Addition date and will be paid provided all premiums are paid up to date and the policy has not yet reached maturity. In case you have invested in multiple funds, the guaranteed loyalty additions will be added to each fund in the same proportion as the fund value in each fund bears to the total fund value.

Liquidity through withdrawals and surrender

IDBI Fortis Retiresurance Pension Plan allows you to build wealth over the long-term. At the same time, we recognise that you might have an emergency need for funds before maturity of the Plan. We offer liquidity with

(a) Partial Withdrawals,

(b) Surrender.

(a) Partial Withdrawals:

You can access your funds in case you need them before the vesting age by making partial withdrawals, subject to the following restrictions:

- No withdrawals are permitted in the first three years.
- After three years, you can make withdrawals as follows:
  - You can make withdrawals whenever you need and as many times as you desire.
  - Each partial withdrawal should be for a minimum of Rs 10,000.

When you withdraw, you must always leave as minimum balance the higher of:

- At least two annual premiums for regular premium or incase of single premium 50% of the initial single premium amount subject to a minimum of Rs 20,000 and
- Top-up premiums paid in the past three years.

While there are no charges for partial withdrawals, you are requested to check applicability of taxes on the amount withdrawn from your tax advisor[1].

(b) Surrender:

When you wish to terminate your Retiresurance® Pension Plan before vesting, you can surrender your Plan. The surrender value is the fund value less the surrender charge. The surrender charge is a percentage of the annual or single premium according to the following table:

Surrender charge as a percentage of Annual or Single premium						
Policy year at date of surrender	Single Premium	Regular Premium				
		No of complete annual premiums paid (in Years)				
		Up to 1	2	3	4	5
1	Refer Note Below					
2						
3						
4	15%	100%	80%	55%	50%	N.A
5	10%	N.A.	80%	50%	45%	40%
6+	Nil	N.A.	N.A.	Nil	Nil	Nil

Notes:

The IDBI Fortis Retiresurance Pension Plan has a lock-in period of three years from the commencement date. We will not pay you a surrender value until the completion of three full policy years. If you discontinue premiums within the first three years, we will terminate your policy at the end of the third year or at the end of the two year revival period whichever is later, and pay you the surrender value calculated using the surrender charge applicable on that date.

There are no surrender charges after completion of the fifth year. Hence, you would be entitled to receive the full fund value available on the date of surrender thereafter. However you are requested to check the applicability of taxes on the surrender proceeds from your tax advisor[1].

Charges

A. Premium Allocation Charge:

The policy has no premium allocation charge i.e. 100% of your premium gets allocated and thus your retirement corpus starts to grow right from the start.

B. Policy Administration Charge:

The policy administration charge is charged as a percentage of annual / single premium. It is deducted monthly by cancellation of units at the beginning of the month.

The monthly policy administration charge for various premium amounts and premium payment terms is given below

- **Single premium**

1st year

Premium (In Rs)	Policy Administration Charge as % of Single Premium
20,000 to 49,999	0.275%
50,000 to 2,49,999	0.20%
2,50,000 and above	0.10%

2nd year onwards

Monthly charge of 0.075% of single premium.

- **Regular premium**

1st year

Premium (In Rs)	Policy Administration Charge as % of Annual Premium
20,000 to 49,999	1.75%
50,000 to 2,49,999	1.25%
2,50,000 and above	1.00%

2nd year to 5th year

Monthly charge of 0.30 % of annual premium.

6th year onwards till end of policy term

Monthly charge of 0.10 % of annual premium.

- **Top up**

Monthly policy administration charge for top-up premiums will be 2.00% of top up premium in the first month and 0.075% from the second month onwards for a period of 3 years from the date of the top up.

C. Fund Management Charges:

Name of Fund	Fund management charge	Charge for investment guarantee
Equity Growth Fund, Nifty Index Fund, Midcap Fund, Bond Fund, Income Fund and Liquid Fund	1.35%	0.00%
Guaranteed Return Fund	1.25%	0.25%
Dynamic Guaranteed Fund	1.35%	0.90%

Terms and Conditions

1. Tax provisions

The tax provisions are as per Income Tax Act, 1961, and are subject to change. You are requested to consult your tax advisor for details.

- **Tax benefits under Sec 80CCC**

  You will be eligible for tax benefits under Sec 80CCC of the Income Tax Act, 1961

  – Under Sec 80CCC, premiums paid by an individual out of his income chargeable to tax, to effect or keep in force a contract for an annuity plan up to Rs 1,00,000 are allowed as a deduction each year.

  – The amount received as surrender, partial withdrawals and as pension, is chargeable to tax as income.

- **Tax benefits under Sec 10(10A)**

  – Under Sec 10(10A), the tax benefits are on any payment in commutation of pension received from a fund under Clause (23AAB) of Sec 10.

2. Fund Value

Your fund value at any time means the value of all the units held under your policy calculated by multiplying the number of units in each unit-linked fund by the unit price of that unit-linked fund on the date of valuation. The fund value is therefore the accumulated value of the units held under the policy after adding new units purchased by allocated premiums and allocated top-ups, and deducting units cancelled to meet partial withdrawals, charges and taxes.

3. Service tax and other levies

Service tax and other levies, as applicable, will be levied as per the extant laws.

4. Revision of charges

The premium allocation charges and surrender charges are guaranteed and will not change for the entire duration of your policy. However after having taken prior approval from IRDA, we reserve the right to reserve the right to:

- Increase the annual fund management charges by a maximum of 0.75%.
- Introduce a charge for switching not exceeding 2.5% of the amount switched.
- Introduce a charge for partial withdrawal not exceeding 7.5% of the amount withdrawn.

5. Non forfeiture options:

- **Grace period:**

  The policy offers a grace period of 30 days from the due date of premium payment. After the grace period, if due premium is not paid the policy will lapse.

- **Revival period:**

  You can revive the policy for up to 2 years by paying all the due premiums up to the revival date. On the death of the Insured Person during the revival period we will pay a death benefit equal to the fund value.

- **Discontinuing your premiums**

  If you do not pay premiums due within a grace period of 30 days, your policy will enter a revival period which ends two years after the due date of the first unpaid premium. At any time during the revival period you may pay all the outstanding premiums along with a revival charge, and we will then reinstate your policy. There is no revival charge if you revive your policy within six months from the date of the first unpaid premium; however after six months from the date of the first unpaid premium a revival charge of Rs 500 per revival will be applicable.

  If you do not pay all outstanding premiums within the revival period, then at the end of the revival period, or at the end of the third policy year if this is later, we will terminate your policy and pay you the surrender value.

  If you discontinue your premiums your policy will continue to participate in the performance of the unit funds chosen by you, and we will continue to deduct all applicable charges.

  Continuation of policy without payment of premiums after paying premiums for three years

  If you have paid all regular premiums due for at least three full policy years, and then discontinue your premiums, you may apply to us before the end of the revival period to continue your policy without payment of any further premiums. In this case we will continue to keep the policy in force and continue to deduct all applicable charges.

Termination if your fund value falls below one annual premium

If you have paid all regular premiums due for at least three full policy years, and if at any time thereafter we calculate that your surrender value at the end of the following policy month will be less than the first year annual premium, we will terminate your policy immediately and pay you the surrender value, subject to a minimum payment equal to one annual regular premium.

6. Risks of Unit-linked Products

Unit-linked pension products are different from traditional insurance products and are subject to risk factors. Premiums paid in unit-linked pension policies are subject to investment risks associated with capital markets. NAVs of the units may go up or down, based on the performance of fund and factors influencing the capital market, and the policy owner is responsible for his/her decisions.

IDBI Fortis Life Insurance Company Limited is only the name of the Insurance Company and IDBI Fortis Retiresurance™ Pension Plan is only the name of the unit-linked pension contract and does not in any way indicate the quality of the contract, its future prospects or returns. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary.

7. Nomination

- 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 on your death.
- We will register a nomination in your policy schedule, or any change in nomination by endorsing your policy and registering 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.

8. 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.

9. 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 life insured was incorrectly stated in the proposal."

10. Free-look Period

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 time, 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 stamp duty and other incurred charges. In this event, we are entitled to repurchase the units at the price of the units on the date of cancellation and the refund will vary to the extent of change in NAV from the date of issue to the date of cancellation of the policy as per IDBI Fortis records.

11. Policy Document

This brochure gives only the salient features of the IDBI Fortis Retiresurance® 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.

12. The IDBI Fortis Retiresurance Pension Plan is a Unit Linked Pension Plan underwritten by IDBI Fortis Life Insurance Company Ltd. IDBI Fortis Life Insurance Company Ltd is a fully, licensed Life Assurance Company registered with the Insurance Regulatory and Development Authority (IRDA). Registration No. 135.

13. This policy is without participation in profits

INSURANCE IS THE SUBJECT MATTER OF THE SOLICITATION.

Product UIN: 135L008V02

Ref. No: 609/RS/ENG/RPL/PB/301209

Regd Office:

IDBI Fortis Life Insurance Co. Ltd., 1st Floor, Tradeview, Oasis Complex, Kamala City, P. B. Marg, Lower Parel (West), Mumbai 400 013.

+ SMS charges upto Rs 3 apply

How to contact us

We have the following easy ways in which you can get in touch with us to start:

Phone

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

Branches

You can visit or call any branch of IDBI Bank, Federal Bank, or IDBI Fortis Life Insurance. For the list of branches, please visit www.idbifortis.com

SMS

You can SMS ‘RETIRE’ to 5757515[+].
We will call you.

Website

You can visit our website www.idbifortis.com

Write

You can write to
Customer Support Desk,
IDBI Fortis Life Insurance Company 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@idbifortis.com