IndiaFirst Life
ELITE
TERM PLAN

(Non-Linked, Non-Participating Life, Regular Premium, Individual Pure Term Insurance Plan)
(UIN: 143N070V01)



IndiaFirstLife

PROMOTED BY
बैंक ऑफ़ बड़ौदा
Bank of Baroda

Before You Start Reading

Important Note

IndiaFirst Life Elite Term Plan is referred to as the Policy throughout the brochure.

How Will This Brochure Help You?

This brochure gives you details of how the policy works throughout its lifetime. It's an important document to refer to.

To Help Your Understanding

We've done our best to explain everything as simply as possible; however you're likely to come across some terms you're unfamiliar with. Where possible, we've explained these.

We have used plain language that's easy to understand and believe this brochure is a good place to start when considering an investment.

About IndiaFirst Life Insurance

Headquartered in Mumbai, IndiaFirst Life Insurance Company Limited (IndiaFirst Life), with a paid-up share capital of INR 754.37 crore, was incorporated in the year 2008. As one of the fastest growing private life insurers in the country, IndiaFirst Life has two public-sector banks as shareholders, Bank of Baroda (65% stake) and Union Bank of India (9% stake) whose footprint and experience continue to fortify the value proposition it offers to all stakeholders. Carmel Point Investments India Private Limited promoted by Carmel Point Investment Ltd, also holds 26% stake in IndiaFirst Life.

Why you need this product?

Your protection, our security...

- Your family & loved ones have always been your priority. You have done everything to make sure they have a good lifestyle. But with the world as uncertain as it is, you should also ensure that they remain financially secure even in your absence.
- Introducing IndiaFirst Life Elite Term Plan, a Pure Protection plan that offers a Life Cover up to age 99 with just a few clicks - the easiest and smartest way to meet your needs.

Key Features

- Enjoy the benefits of a life cover for up to age 99.
- Enjoy high cover at affordable rates.
- Secure your family's financial future with a death benefit that can be taken as Lumpsum or monthly instalments.
- Avail tax benefits on premiums paid & benefits received as per applicable tax* laws.

Plan at a Glance

1. What is IndiaFirst Life Elite Term Plan?

IndiaFirst Life Elite Term Plan is a pure protection plan which offers an insurance cover on your life till age 99. The policy secures your family & loved ones in case of your untimely demise. This plan can also be bought Online.

2. What is the basic eligibility criteria in this policy?

Minimum age at entry	18 years	
Maximum age at entry	65 years	
Maximum age at maturity	99 years	
Policy Term	5 - 81 years	
Premium Paying Term	Regular Premium: Same as chosen Policy Term	
Premium Mode	Monthly / Quarterly/ Half Yearly / Yearly	
Min Premium	**Frequency**	**Minimum Premium Amount (Rs.)**
	Monthly	Rs 270
	Quarterly	Rs 803
	Half-yearly	Rs. 1,587
	Yearly	Rs 3,100
Minimum Sum Assured	Rs. 50 Lakhs	
Maximum Sum Assured	No Limit subject to Board Approved Underwriting Policy	

3. How much Premium do you need to pay?

Premium will depend on the life assured's age, the policy term and the sum assured chosen.
The mode of premium payment and frequency will also impact the premium amount. The following premium frequency factors will apply on the yearly premium to get instalment premium.

Premium Frequency	Factor To Be Applied To Yearly Premium
Monthly	0.0870
Half Yearly	0.5119
Quarterly	0.2590
Yearly	1

4. What is the sum assured in this policy?

The Sum Assured under this policy will be higher of:

- Sum Assured on Death
- 10 times of annualized premium
- 105% of Total Premiums Paid (TPP) till date of death.

Customer to choose the Sum Assured on Death subject to minimum & maximum Sum Assured conditions as per Board approved underwriting policy. Premium will be calculated on the basis of Sum Assured chosen. Please refer to the eligibility criteria mentioned above (Point 2) for more details.

5. What is the benefit payable in case of the life assured's demise? (Death Benefit)

Coverage Options	Death Benefit
Option: Life Benefit	Sum Assured as a lump sum amount is payable on the death of the life assured, during the term of the policy. However, the nominee has an option to receive level monthly instalments over a period of 5 years. The policy terminates once the full amount of benefit is paid out.

6. Do I get a discount on renewal premiums, if paid in advance?

We will offer discount on renewal premium amount within the same financial year for the premium due in that financial year; provided the premium due in one financial year will be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium. The premium collected in advance will be adjusted on the due date of the premium. Applicable commission will be payable after adjustment of the premium on due date of the premium.

The discount rate applicable for the quarter will be calculated on 5-year G-Sec bond yield (rounded to nearest 5 bps) as at beginning of the quarter. The same discount rate will be applicable to all the advance premiums being paid by the policyholder during that quarter. The discount rate will be calculated from advance premium paid date to premium payment due date (in complete months).

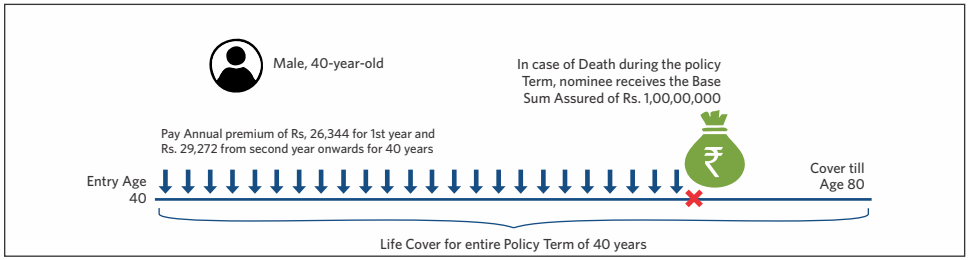
7. What do you receive at the end of the policy term? (Maturity Benefit)

There is no maturity or survival benefit payable under this policy. This is a non-participating pure term insurance policy.

How does this plan work? (Illustrative Example)

Jay, is a 40 year old man who works at a private bank and is looking for a plan to secure his family's financial future in his absence. He purchased IndiaFirst Life Elite Term Plan with a Sum Assured of INR 1 Crore and coverage till age 80. He buys the plan online and receives a discount of 10% on his 1st year premium. He pays an annual premium of Rs. 26,344 (Inclusive of GST) for 1st year and pays Rs. 29,272 (Inclusive of GST) from 2nd year onwards regularly.

On Jay's untimely demise at age 54, the Sum Assured of Rs. 1 Crore is paid to his nominee & the policy terminates



*Premium shown above are inclusive of GST & discounts.

Sample Premiums

Sample 1st year Premiums for a healthy male life with Sum Assured of 1 crore. (Inclusive of GST & 10% 1st year Discount)

Age/Policy term	5	10	20	30	40	Upto age 99
20	5512	5512	5706	6302	7039	10337
30	7635	7635	8625	10303	12232	18005
40	12862	13189	16545	21126	26344	34952
50	26353	28308	38149	51011	65147	72128

8. First year Discount

Additional discount on 1st year premium will be available to the policies sourced through Online Channel, Direct sales or Web Aggregators and employees of IndiaFirst Life, Bank of Baroda and its associated banks

9. High Sum Assured Discount

Additional discount will be available for Sum Assured of 1 Cr and higher. Higher the sum assured chosen higher will be the discount.

10. Tax benefits under this policy

You also stand to get tax benefits on premiums paid and benefits received as per prevailing Income Tax Laws. These are subject to change from time to time as per the Government Tax laws. Please consult your tax consultant before investing.

11. What happens if you miss paying premiums Is there a grace period for missed premiums?

We provide you a grace period of 30 days in case of Yearly, Half-Yearly or Quarterly premium mode and 15 days in case of monthly premium mode. This period starts from the due date of each premium payment. All your policy benefits continue during this grace period. In case of death during the grace period we will pay the sum assured to the nominee/appointee/legal heir after deducting the due premium.

If you do not pay your premiums before the end of the grace period, your life cover ceases, and your policy will lapse.

What are your options to revive a lapsed policy?

You may revive the lapsed Policy within 5 years from the due date of first unpaid regular premium but before the Maturity Date by:

1. submitting a written request for revival of the lapsed Policy.
2. paying all unpaid due Premiums without any interest; and
3. providing a declaration of good health and undergoing a medical examination at your own cost, if needed.

A lapsed Policy will only be revived along with all its benefits in accordance with our board approved underwriting policy. The Policy will terminate and you will not be entitled to receive any benefits, if the lapsed Policy is not revived till the expiry of the Revival Period.

12. Can you surrender your policy?

No, there is no surrender value payable under this plan.

13. Can you cancel your policy?

Yes, you can cancel your policy if you disagree with any of the terms and conditions within 30 days (free look period) from receipt of your policy document whether electronically or otherwise. You can return the policy to us, while stating your specific objections. Request for cancellation of policy during free look period will be processed and premium will be refunded within 7 days of receipt of request.

We will return your premium as follows –

Premium paid Less:

I. Risk Premium for the period you were covered under the policy
II. Charges towards medical examination, if any
III. Stamp duty charges

14. Do you get any loan benefits under your policy?

No. Loan facility is not available under this policy.

15. What happens in case the life assured commits suicide?

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

16. Nomination

The member can appoint a nominee as per Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to our website www.indiafirstlife.com

17. Assignment

As per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details, please refer to our website www.indiafirstlife.com

18. You are prohibited from accepting rebate in any form

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 as amended from time to time states.

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 prospectus or tables of the insurer.

Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

19. What happens in case of submission of information which is false or incorrect?

Fraud/ Misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938, as amended from time to time.

Section 45 of the Insurance Act 1938, as amended from time to time states

1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.
3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal

   representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.
5) 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.

Grievance Redressal

You may contact us in case of any grievance at any of our branches or at Customer Care, IndiaFirst Life Insurance Company Ltd, 12th & 13th Floor, North [C] Wing, Tower 4, NESCO IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063.

Contact No.: 1800 209 8700, Email id: customer.first@indiafirstlife.com. IRDAI Regn No. 143. CIN: U66010MH2008PLC183679.

a. A written communication giving reasons of either redressing or rejecting the grievance will be sent to you within 15 (Fifteen) days from the date of receipt of the grievance. In case We don't receive a revert from You within 8 weeks from the date of Your receipt of Our response, We will treat the complaint as closed.

b. However, if you are not satisfied with our resolution provided or have not received any response within 15 (Fifteen) days, then, you may approach our Grievance Officer at any of our branches or you may write to our Grievance Redressal Officer at grievance.redressal@indiafirstlife.com.

An acknowledgment to all such grievances received will be sent within 3 (Three) working days of receipt of the grievance.

c. If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC)
TOLL FREE NO: 155255
Email ID: complaints@irdai.gov.in

You can also register your complaint online at https://bimabharosa.irdai.gov.in/

Address for communication for complaints by fax/paper:
Consumer Affairs Department,
Insurance Regulatory and Development Authority of India,
Sy. No. 115/1, Financial District, Nanakramguda
Gachibowli, Hyderabad- 500032 Telangana
IRDAI TOLL FREE NO: 18004254732

Disclaimer:
IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063. Toll free No – 18002098700, www.indiafirstlife.com SMS to 5667735 SMS Charges apply. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life Elite Term Plan UIN 143N070V01 is only the name of the Life Insurance Product and does not in any way indicate the quality of the contract, its future prospects, or returns. For more details on risk factors and terms and conditions, please read the sales brochure carefully before concluding the sale. Trade logo displayed above belongs to our promoters M/s Bank of Baroda is used by IndiaFirst Life Insurance Co. Ltd under License.

BEWARE OF SPURIOUS / FRAUD PHONE CALLS

- IRDAI is not involved in activities like selling of insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.