IndiaFirstLife
PROMOTED BY
बैंक ऑफ़ बड़ौदा
Bank of Baroda

G.O.L.D
LIYA KYA?



"First home installment, done! Mumma can finally move closer to me."

- Rishabh, 36, Sales Manager.

IndiaFirst Life G.O.L.D

Guarantee Of Life Dreams Plan

(A Non-Linked, Non-Participating, Individual Saving, Limited Premium Paying, Life Insurance Plan)
UIN : 143N080V03

Plan Benefits

- **Guaranteed# Increasing** Income for 40 years@**
- **Income from end of 1st month with Immediate Income Option$**
- **Loyalty Benefits on timely premium payment**
- **Guaranteed# Maturity Benefits**

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 them.

We have used plain language that's easy to understand and believe this brochure is a good place to start when planning your future under this insurance contract.

About IndiaFirst Life Insurance Company Limited (IndiaFirst Life)

Headquartered in Mumbai, IndiaFirst Life Insurance Company Limited (IndiaFirst Life), with a paid-up share capital of INR 754 crores, is one of the country's youngest life insurance companies. Its current shareholders include Bank of Baroda, Union Bank of India, and Carmel Point Investments India Private Limited, which hold 65%, 09%, and 26% stakes in the company. Carmel Point Investments India Pvt Ltd. is incorporated by Carmel Point Investment Ltd, a body corporate incorporated under the laws of Mauritius and owned by private equity funds managed by Warburg Pincus LLC, New York, United States. The company's key differentiator is its simple, easy-to-understand products that are fairly priced and efficiently serviced. For details, please visit https://www.indiafirstlife.com/.

Why you need this Product

Have you ever wished for a second source of Income to support all your life goals and aspirations? Or a savings solution that not only provides financial protection for your family but also helps you stay ahead of inflation? We at IndiaFirst Life understand these needs and have designed the perfect solution to provide a Guarantee for your life's dreams.

Presenting, IndiaFirst Life Guarantee Of Life Dreams Plan, a plan that offers a range of Income options to cater to different customer needs. With the option to get regular increasing income from the end of the very first policy month, you can guarantee yourself a second source of income to help you achieve your financial goals, along with a Life Cover to safeguard your family against the uncertainties of life. You can secure your dreams anytime and anywhere through online mode by simply logging onto our website.

Key Features of IndiaFirst Life Guarantee Of Life Dreams Plan

- **Choice of 3 Income Options – Immediate Income, Intermediate Income and Deferred Income Options**

  Start receiving Income from as early as end of 1st policy month or defer your Income depending on your needs.

- **Guaranteed Long Term Income**

  Ensure a Guaranteed source of Income for as long as 20 or 30 or 40 years, as per your choice basis Income option chosen.

- **Life Insurance Cover**

  Secure your family's future with a Life Cover throughout the policy term.

- **Benefits of long-term Savings.**

  Get rewarded for paying your premiums on time with our Loyalty benefits.

- **Protection even if miss one premium.**

  Stay covered even if you miss a premium through Life Cover Continuance Benefit, at no additional cost

- **'Save the Date' feature.**

  Choose to receive your annual income on a specific date special to you or your loved ones

- **Enhanced Benefit for Females.**

  Female lives are eligible to receive higher income benefit.

- **Tax benefits**

  Available on the premiums paid and benefits received as per prevailing tax laws.

Plan at a Glance

1. What is IndiaFirst Life Guarantee Of Life Dreams Plan?

This is a **non-linked, non-participating, individual savings limited premium paying life insurance plan** which offers a shorter pay commitment of 6, 8 or 10 years and provides regular income for 20 or 30 or 40 years along with a Life Cover to ensure your loved ones stay protected. Not just this, the policy will also ensure, continuation of your life cover benefit even in case you miss to pay one premium, thus protecting your family with a continued life cover for one year.

2. What are the benefit options available in IndiaFirst Life Guarantee Of Life Dreams Plan?

There are three Income options in this plan. Income option, Policy Term, Premium Payment Term and Annualized Premium amount chosen at inception can't be subsequently changed:

<table>
<tr><th>Income Option</th><th>Option to pay premiums for</th><th>Option to enjoy life cover for</th><th>When does regular annual income start?</th><th>How long will regular income be payable for?</th></tr>
<tr><td>Immediate Income</td><td rowspan="3">6 or 8 or 10 years</td><td rowspan="3">20 or 30 or 40 years</td><td>From end of Policy Year 1
(e.g., if your 1st premium is paid on June 15, 2023, regular income will start from June 14, 2024)</td><td rowspan="3">Till the end of policy term
(e.g., if your 1st premium is paid on June 15, 2023, and you have chosen
• Policy Term 20: Regular income will start depending on your Income Option and continue till June 14, 2043
• Policy Term 30: Regular income will start depending on your Income Option and continue till June 14, 2053
• Policy Term 40: Regular income will start depending on your Income Option and continue till June 14, 2063</td></tr>
<tr><td>Intermediate Income</td><td>From end of Policy Year 5
(e.g., if your 1st premium is paid on June 15, 2023, regular income will start from June 14, 2028)</td></tr>
<tr><td>Deferred Income</td><td>From end of Policy Year 10
(e.g., if your 1st premium is paid on June 15, 2023, regular income will start from June 14, 2033)</td></tr>
</table>

Note: All benefits will be payable in arrears, i.e., at the end of specified frequency.
You can also choose to get your Income in Half-Yearly, Quarterly or Monthly frequency. In that case, the first income instalment payment will be done as follows:

Income Option/ Income Payment Frequency	Yearly	Half-yearly	Quarterly	Monthly
Immediate Income Option	End of 12th Month	End of 6th Month	End of 3rd Month	End of 1st Month
Intermediate Income Option	End of 60th Month	End of 54th Month	End of 51st Month	End of 49th Month
Deferred Income Option	End of 120th Month	End of 114th Month	End of 111th Month	End of 109th Month

3. What are the basic eligibility criteria in IndiaFirst Life Guarantee Of Life Dreams Plan?

Non-POS Variant:

Criteria	Minimum	Maximum
Age at Entry	90 days	*Immediate Income and Intermediate Income Option* For PPT 6 – 50 years For PPT 8 and 10 – 55 years *Deferred Income Option* For PPT 6 – 50 years For PPT 8 and 10 – 60 years
Age at Maturity	20 years	90 years
Premium Payment Terms (PPT, in years)	6 / 8 / 10	
Policy Term (PT, in years)	20 / 30 / 40	

Premium Payment Frequency and Minimum Premium (Rs.)	Yearly	48,000	
	Half Yearly	24,571	
	Quarterly	12,432	
	Monthly	4,176	
Sum Assured (in Rs.)	4,80,000	No Limit, as per Board Approved Underwriting Policy	

POS Variant:

Criteria	Minimum	Maximum
Age at Entry	90 days	45 years
Age at Maturity	20 years	65 years
Premium Payment Terms (PPT, in years)	6 / 8 / 10	
Policy Term (PT, in years)	20	
Premium Payment Frequency and Minimum Premium (Rs.)	Yearly: 48,000 Half Yearly: 24,571 Quarterly: 12,432 Monthly: 4,176	
Sum Assured (in Rs.)	4,80,000	10,00,000

Note:

a) If the policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the policy will vest on him/her. Thereafter, the Life Assured shall become the policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the policy. Life cover starts immediately for policies issued on minor life.

b) Ages specified are as on last birthday.

c) Annualized Premium shall be the premium amount payable in a year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

4. How do the Income Options work in IndiaFirst Life Guarantee Of Life Dreams Plan?

In all the Income Options, you pay premiums for a certain period and receive regular income till the end of the chosen policy term. The time at which income starts and the increase of income depends on the Income Option chosen.

The amount of income payable has two components:

- **Base Income:** Percentage of the Annualized Premium you will be eligible for at the start of the policy term. The Base Income shall vary based on Age at Entry, Gender, Premium amount, Premium Payment Term, Policy Term & Income Option chosen.
- **Loyalty Income:** The increases on the base income awarded each year on the payment of premiums, as per the Income Option and Premium Payment Term opted.

a. Immediate Income Option:

I. Survival Benefit

- Base Income starts at end of first policy year^ and continues till the end of the Policy term.
- The base income payable every year will be enhanced by the Loyalty Income as per the table provided below, provided all the due premiums for that respective year has been paid.
- Income payable will stop increasing once the policyholder stops paying his due premium or after the end of the Premium Payment Term (whichever is earlier).

Loyalty Income (% Increase in Base Income)

Premium Payment Term	Policy Year									
	1	2	3	4	5	6	7	8	9	10
6	0%	6%	12%	18%	24%	30%				
8	0%	8%	16%	24%	32%	40%	48%	56%		
10	0%	10%	20%	30%	40%	50%	60%	70%	80%	90%

II. Maturity Benefit

On survival till the end of the policy term provided all due premiums have been paid, Sum Assured on Maturity will be payable.

Where,

Sum Assured on Maturity is equal to the 75% of sum of all Annualized Premium payable under the policy.

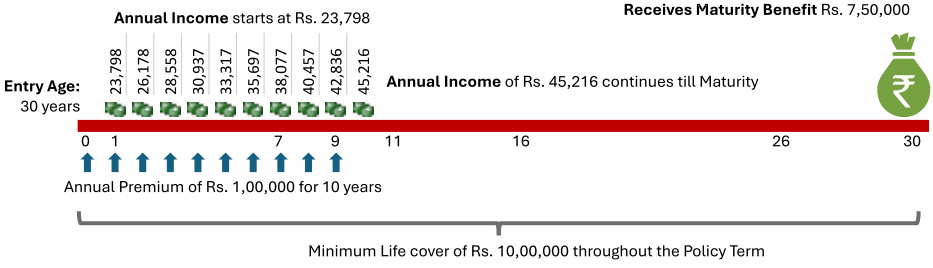
Illustration

Savi, a healthy 30 year old and a new mother, wants a second income to cater to the needs of her growing family. She opts to purchase 'Immediate Income' Option of IndiaFirst Life Guarantee Of Life Dreams, and chooses to pay an Annual Premium of Rs 1,00,000 annually (excl taxes) for 10 years with a policy term of 30 years. She chooses an Annual Income Payment frequency.

Premium Payment Term	Policy term	Annual Premium	Base Income (annual)	% increase in Base Income from 2nd year onwards
10 years	**30 years**	**Rs 1,00,000**	**Rs 23,798**	**10% every year**

Income payable to Savi will increase every year till the end of the Premium Payment Term (PPT), provided all the due premiums for that respective year have been paid. The table below shows income schedule

End of Policy year	Income	
1	23,798	Income payable from this year
2	26,178	
3	28,558	
4	30,937	
5	33,317	
6	35,697	
7	38,077	
8	40,457	
9	42,836	
10 to 30	45,216	
Maturity Benefit	7,50,000	



Total Premiums Paid	Total Income Received	Maturity Benefit	Total Benefits Received
Rs. 10,00,000	Rs. 12,49,395	Rs. 7,50,000	Rs. 19,99,395

Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates.

The table below shows the Base Income, for different combinations of premium payment term and policy term.

Premium Payment Term	Policy term		
	20 years	30 years	40 years
6 years	16,487	16,309	16,876
8 years	19,009	19,654	20,487
10 years	23,798	23,798	23,831

The income depicted in table will increase as detailed in section 4.a.I above.

b. Intermediate Income Option:

I. Survival Benefit

- Income will be payable from the end of the 5th policy year^ and will continue till the end of the Policy Term.
- The base income will be enhanced by the Loyalty Income every year as per the table provided below, provided all the due premiums for that respective year has been paid. Even though the income will increase every year, the first income will be payable at the end of the fifth policy year.
- Income will stop increasing once the policyholder stops paying his due premium or after the end of the Premium Payment Term (whichever is earlier).

Loyalty Income (% Increase in Base Income)

Premium Payment Term	Policy Year									
	1	2	3	4	5	6	7	8	9	10
6	0%	5%	10%	15%	20%	25%				
8	0%	10%	20%	30%	40%	50%	60%	70%		
10	0%	15%	30%	45%	60%	75%	90%	105%	120%	135%

II. Maturity Benefit

On survival till the end of the policy term provided all due premiums have been paid, Sum Assured on Maturity will be payable.
Where,
Sum Assured on Maturity (SAM) is equal to 75% of sum of all Annualized Premium payable under the policy.

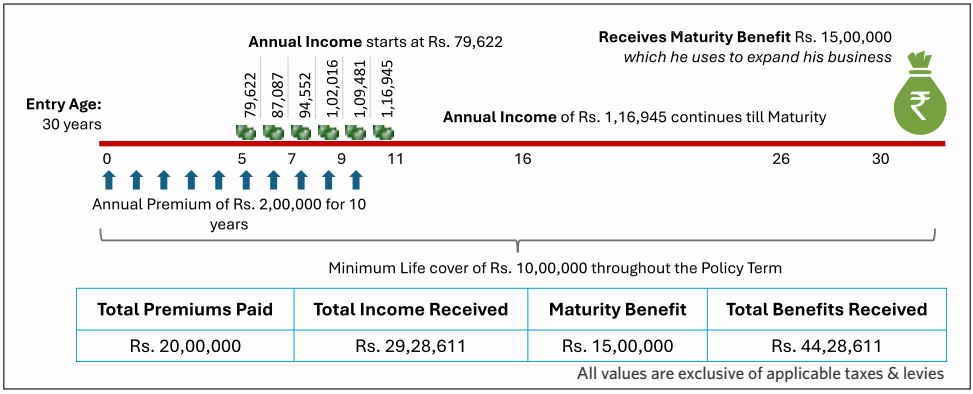
Illustration

Pranav, a healthy 30 years old man, buys **IndiaFirst Life Guarantee Of Life Dreams Plan** under the 'Intermediate Income' Option to by paying an Annual Premium of Rs. 2,00,000 (excl. taxes) for 10 years and choosing a policy term of 30 years. He chooses an Annual Income Payment frequency.

Premium Payment Term	Policy term	Annual Premium	Base Income (annual)	% Increase in Base Income from 2nd year onwards	Income payable from end of 5th policy year
10 years	30 years	Rs 2,00,000	Rs. 49,764	15% every year	Rs. 79,622

Income for Pranav will increase every year till the end of the Premium Payment Term (PPT), provided all the due premiums for that respective year have been paid. The table below shows income schedule:

End of Policy year	Income	
1	-	
2	-	
3	-	
4	-	
5	79,622	⇐Inc ome payable from this year
6	87,087	
7	94,552	
8	1,02,016	
9	1,09,481	
10 to 30	1,16,945	
Maturity Benefit	15,00,000	



Total Premiums Paid	Total Income Received	Maturity Benefit	Total Benefits Received
Rs. 20,00,000	Rs. 29,28,611	Rs. 15,00,000	Rs. 44,28,611

All values are exclusive of applicable taxes & levies

Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates.

The table below shows the Income payable to Pranav at end of 5th Policy Year, for different combinations of premium payment term and policy term.

Premium Payment Term	Policy term		
	20 years	30 years	40 years
6 years	54,806	54,886	56,707
8 years	66,744	69,639	69,608
10 years	80,854	79,622	78,566

The income depicted in table will increase as detailed in section 4.b.I above.

c. Deferred Income Option:

I. Survival Benefit

- Income will be payable to you starting from the end of the 10th policy year^ and will continue till the end of the Policy Term.
- Loyalty Income enhances Base Income every 5 years (as per the table below), starting from the 16th policy year, till the end of the policy term, provided all due premiums have been paid.

Loyalty Income (% increase in Base Income)	Policy Term = 20 years			Policy Term = 30 years			Policy Term = 40 years		
Policy Year \ Premium Payment Term	6 years	8 years	10 years	6 years	8 years	10 years	6 years	8 years	10 years
1-15	0%	0%	0%	0%	0%	0%	0%	0%	0%
16-20	15%	30%	45%	15%	30%	45%	15%	30%	45%
21-25	NA	NA	NA	30%	60%	90%	30%	60%	90%
26-30	NA	NA	NA	45%	90%	135%	45%	90%	135%
31-35	NA	NA	NA	NA	NA	NA	60%	120%	180%
36-40	NA	NA	NA	NA	NA	NA	75%	150%	225%

- Additionally, two Cashbacks shall also be payable; i.e.; 2 installments of lump sum benefit, both equal to 50% of Annualized Premium, will be payable at the end of the 3rd policy year and at the end of Premium Payment Term.

Cashback Type	When will the Loyalty Cashback be paid?
Loyalty Cashback	Payable at the end of the 3rd Policy year
Guaranteed Cashback	Payable at the end of the Premium Payment Term

II. Maturity Benefit

On survival till the end of the policy term provided all due premiums have been paid, Sum Assured on Maturity will be payable.

Where,

Sum Assured on Maturity is equal to 125% of sum of all Annualized Premium payable under the policy.

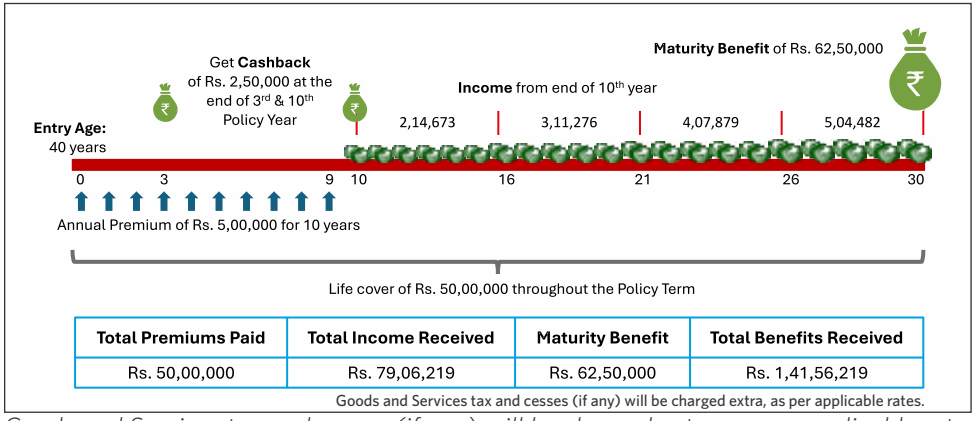
Illustration

Vaibhav, a healthy 40 year old male, buys **IndiaFirst Life Guarantee Of Life Dreams Plan** under the Deferred Income Option by paying an Annual Premium of Rs. 5,00,000 (excl. taxes) for 10 years and choosing a policy term of 30 years. He chooses an Annual Income Payment frequency.

Premium Payment Term	Policy term	Annual Premium	Income payable from end of 10th policy year
10 years	30 years	Rs 5,00,000	Rs. 2,14,673

Regular Income will be payable to Vaibhav from the end of 10th policy year. In addition, Loyalty Income will also be payable. The table below show the income benefit payable

End of Policy year	Cashbacks	Income	
1	2,50,000	-	
2		-	
3		-	
4		-	
5		-	
6		-	
7		-	
8		-	
9		-	
10	2,50,000	2,14,673	← Income payable from this year
11-15		2,14,673	
16-20		3,11,276	
21-25		4,07,879	
26-30		5,04,482	
Maturity Benefit		62,50,000	



Total Premiums Paid	Total Income Received	Maturity Benefit	Total Benefits Received
Rs. 50,00,000	Rs. 79,06,219	Rs. 62,50,000	Rs. 1,41,56,219

Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates.

Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates.

The table below shows the Income payable to Vaibhav at end of 10th Policy Year, for different combinations of premium payment term and policy term.

Premium Payment Term	Policy term		
	20 years	30 years	40 years
6 years	55,578	1,04,458	1,14,269
8 years	1,33,304	1,61,915	1,72,373
10 years	1,71,903	2,14,673	2,07,094

The income depicted in table will increase as detailed in section 4.c.I above.

ˆIf Income payment frequency chosen is annual. For other than annual income payment frequency all benefits will be payable in arrears, i.e., at the end of specified frequency.

Death Benefit (applicable to all income options)

In case of death of the Life Assured during the policy term, when the policy is in force and all due premiums have been paid, the death benefit will be payable, and the policy will terminate.

Death Benefit will be highest of:

- Sum Assured on Death
- 105% of Total Premiums Paid till the date of death
- Sum Assured on Maturity, minus the survival benefits paid to date
- Surrender value as on the date of death

where Sum Assured on Death is 10 times of Annualized Premium

Sum Assured on Maturity is X% of sum of all Annualized Premium payable under the policy

where X% is 75% for Immediate and Intermediate Income options and 125% for Deferred Income option.

Where, Annualized Premium shall be the premium amount payable in a year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums,

Where, Total premiums paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly

The death benefit defined above will be paid either as lump sum amount or in monthly instalments over the period of 5 years as opted by the policyholder/ nominee at any time during policy period / on death of Life Assured.

For POSP-LI Channel, waiting period of first 90 days from the date of acceptance of risk shall be applicable. For deaths (other than accidental deaths) during the said waiting period, 100% of Premiums Paid shall be paid as Death Benefit. In case of accidental death, entire death benefit shall be payable.

5. Are there any additional features in IndiaFirst Life Guarantee Of Life Dreams Plan?

Save the Date Feature

In case the Income payment frequency is chosen as Annual, then at the time of purchase you will have an option to receive the survival benefit on any one date succeeding the due date of first income to coincide with any Special Date as per your choice instead of policy anniversary.

This Special Date can be any date that falls within 365 days after first income due date, such as spouse's birthday, parents' anniversary, child's birthday et cetera. All survival benefit payouts shall be made on the chosen date. It can be deferred but not advanced.

In such a case, the survival benefits applicable for the policy year when it is due, would be increased for the deferment period, i.e., the period between the policy anniversary and the Special Date, by accumulating the benefit at an interest rate of 3.0% p.a. compounding monthly. Any change in Interest rate will be subject to IRDAI approval. However, the last instalment due on end of the policy term shall be paid on the date of Maturity only, and not on Special Date.

Save the Date option can be chosen only at the time of Inception of the policy. If this option is chosen, then you won't be able to change the Income payment frequency throughout the policy term, nor change the Special Date in the future.

Discount on Advance premium (Renewal)

We will offer discount on renewal premium amount if you pay the premium at least one month prior to premium due date till 11 months prior to due date provided this period falls within a financial year. No discount will be offered if premium is paid within one month prior to premium due date. 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 you during that quarter. Any change in the said methodology for the calculation of discount on advance premium is subject to IRDAI approval. The discount rate will be calculated from advance premium paid date to premium payment due date (in complete months).

Life Cover Continuance Benefit

Full death benefit will remain in force for a period of one year (Life Cover Continuance period) from the date of first unpaid premium provided the first 2 policy year's premium has been paid in full.

If due premium(s) is not paid within this period, then policy will be converted to paid-up status.

At the end of the life cover continuance period, the policyholder will have the following options to exercise.

- Pay all the due premiums with interest as applicable and revive the policy.
- Pay one full annual premium with interest (as applicable to revival) and extend the life cover continuance benefit period.
- Not pay due premium and hence continue the policy with reduced paid-up benefits.

6. Are there any additional benefits for higher premium policies in IndiaFirst Life Guarantee Of Life Dreams Plan?

We will pay enhanced Base Income if higher Annualized Premium is chosen by you. The Annualized Premium bands are - 48,000 - 99,999 | 1,00,000 -2,49,999 | 2,50,000 – 4,99,999 | 5,00,000 and above

7. Are there any Riders available in this policy?

You can avail 3 riders under this plan for more comprehensive coverage –

1. IndiaFirst Life Waiver of Premium Rider (UIN: 143B017V01).

2. IndiaFirst Life Accidental Death Benefit Rider (UIN: 143B019V01)

3. IndiaFirst Life Total and Permanent Disability Rider (UIN: 143B021V01)

Please refer to rider brochure for more details on rider benefits.

Riders are not available for policies sourced through POS channel.

8. What happens in case you miss paying premiums?

This policy will acquire a reduced paid-up value on payment of first years premium in full.

In the event of non-payment of due premiums within the grace period, the policy will lapse if it has not acquired a paid-up value. The risk cover will cease, and no further benefits will be payable in case of a lapsed policy.

However, you can revive your lapsed policy within the revival period. If policy is lapsed and is not revived during the revival period, it will be foreclosed without paying any benefit after expiry of the revival period. You can see further sections below on Revival for more information.

Paid-up / Reduced Paid-up Benefits

In case of non-payment of premium within the grace period, policy will acquire paid-up value provided at least one full years' premiums have been paid.

Note:

- A Reduced Paid-Up policy can be revived (to the original benefits) within five years from the date of first unpaid Premium subject to the conditions.
- If policy in Reduced Paid Up mode is not revived during the revival period, it will continue in the reduced paid-up mode until maturity or death or surrender of the policy.
- In any case the Reduced Paid-up Sum Assured on death or Reduced Paid-up Sum Assured on Maturity including the paid-up benefits income benefits paid as mentioned below shall not be less than the total premiums paid under this policy.

Once a policy becomes paid-up / Reduced Paid-up:

o **Death Benefit under Reduced Paid-up policy:**

On death during the policy term provided the policy is in reduced paid-up status, your benefit will be higher of:

i. Paid-up Sum Assured on Death
ii. Paid-up Sum Assured on Maturity minus the survival benefits paid to date
iii. Applicable Surrender Value as on the date of death
iv. 105% of Total Premiums Paid (TPP) till the date of death

Where,

Paid-up Sum Assured on Death is Sum Assured on Death * (Total numbers of premiums paid) / (Total Number of premiums payable), and

where Paid-up Sum Assured on Maturity is Sum Assured on Maturity * (Total numbers of premiums paid) / (Total Number of premiums payable)

o Survival Benefit under the Reduced Paid-up policy:

On survival of the Life Assured whilst the policy is in reduced paid-up status, the following benefit will be payable:

Paid-up Income will be payable basis the Income Option and Income Payment frequency chosen at inception.

Where, Paid-up Income is defined as Applicable Income * (Total numbers of premiums paid)/ (Total Number of premiums payable over the policy term)

Where, Applicable Income is defined as the base income plus the increases on the base income awarded each year till the time the policyholder paid his due premiums.

PLUS

Paid-up Guaranteed Cashback (applicable only for the Deferred Income Option payable as per section 4.c.1)

Where, Paid-Up Guaranteed Cashback is Guaranteed Cashback * (Total numbers of premiums paid) /(Total Number of premiums payable)

Further, there will be no future Loyalty income increases and Loyalty Cashback applicable, if any.

o Maturity Benefit under the Reduced Paid-up policy:

On survival up to the end of policy term provided the policy is in reduced paid-up status, the maturity benefit would be the Paid-up Sum Assured on Maturity.

Where Paid-up Sum Assured on Maturity is defined as (Sum Assured on Maturity * (Total numbers of premiums paid)/ (Total Number of premiums payable))

9. What are your options to revive the policy?

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

i. submitting a written request for revival of the Policy;
ii. paying all unpaid due Premiums along with interest; and
iii. providing a declaration of good health and undergoing a medical examination at your own cost, if needed.

In case of revival of a lapsed policy, all the Survival Benefits payouts as applicable and due while the policy was in lapsed status shall be paid out as lump sum without any interest.

In case of revival of a paid-up policy, all the Survival Benefit payouts as applicable and due for an In-force policy minus any paid-up Survival Benefit payouts already paid while the policy was in Paid-Up status, shall be paid out as a lump sum without any interest.

On revival, all the benefits as per policy Terms and Conditions will be restored as for an in-force policy.

If the lapsed Policy is not revived till the expiry of the revival period, the Policy will terminate and you will not be entitled to receive any benefits,

10. Can you surrender your policy?

It is advisable to continue your policy to enjoy full benefits of your policy. However, we understand that in certain circumstances you may want to surrender your policy.

You may surrender this Policy during the Policy Term, by submitting a written request to us any time after the Policy has acquired the Surrender Value. Please remember, you cannot revive your Policy once it is surrendered.

The amount payable on surrender will be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

Guaranteed Surrender Value (GSV) is acquired, if you have paid Premiums for at least first two full policy years.

The Guaranteed Surrender Value (GSV) will be

GSV factor * Total Premiums Paid less sum of all survival benefits and Loyalty Cashback and Guaranteed Cashback, if any, already paid under the policy up to the date of surrender

GSV factors are dependent upon policy year of surrender and policy term.

Special Surrender Value (SSV) is acquired, if you have paid full Premiums for the first full policy year.

The Special Surrender Value will be calculated as below:

SSV Factor1 * Max [(Paid-up Sum Assured on Death), (Paid-up Sum Assured on Maturity, minus the survival benefits paid to date), 105% of Total Premiums Paid]

plus

SSV Factor2a * (Paid-up Income)

plus

SSV Factor 2b * (Future Loyalty Income, applicable for fully paid-up policies under deferred income option)

plus

SSV Factor3 * [(Paid-up Sum Assured on Maturity)]

plus

SSV Factor4 * [(Paid Up Guaranteed Cashback)]

For more details on guaranteed surrender value factors, please refer to Policy Document or visit our website, www.indiafirstlife.com or get in touch with your financial advisor.

Any change in SSV factors is subject to Regulatory approval.

11. What are the tax benefits in this policy?

Tax benefits may be available on premiums paid and benefits receivable 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.

12. What are the Premium Payment modes available under this policy?

Regular Premiums can be paid to us by monthly/ quarterly/ half yearly/ yearly payment mode, as selected by you in the Proposal Form. The Premium Payment frequency can be altered at any policy anniversary, subject to meeting minimum premium criteria. The following premium frequency factors will apply on annual premiums:

Premium Frequency	Factor to be applied on Annual Premium
Yearly	1.00
Half-Yearly	0.5119
Quarterly	0.2590
Monthly	0.0870

The Premiums should be paid on or before the due dates to avoid any lapsation. You are provided a Grace Period of 15 days under monthly mode and 30 days for other premium payment modes in case you miss your due premium on the due dates.

13. What are the available Income Payment Frequencies?

Income can be taken in Yearly, Half-Yearly, Quarterly or Monthly frequency. Income instalment amount will be determined by multiplying the yearly income with the factors as per table below.

Income Payment Frequency	Factor
Yearly	1.00
Half-Yearly	0.49
Quarterly	0.24
Monthly	0.08

The income benefits will be payable in arrears as per the income payment frequency chosen.

At any policy anniversary, income frequency may be altered as per the policyholder preference, by giving advance notice at least one month in advance. This option can be exercised once every 5 years.

14. Can I get a loan in this policy?

You can avail a loan up to 80% of the acquired Surrender Value, if any. The minimum loan amount which can be availed is INR 25,000.

- For in-force and fully paid-up policies, if the outstanding loan along with interest exceeds 90% of the surrender value, company will send a notice to the policy holder to repay the loan partially or completely. If loan is not repaid

subsequent to receipt of the notice then we will adjust the outstanding loan along with interest before any payment of benefits. After recovering the outstanding loan along with interest, remaining benefit, if any, will be payable.

- For other than in-force and reduced paid-up policies, as and when the outstanding loan along with interest exceeds the surrender value for paid-up cases, company will send a notice to the policy holder to repay the loan partially or completely. If loan is not repaid within a stipulated period, the policy will be compulsorily surrendered and the outstanding loan along with interest will be recovered from the surrender proceeds or paid-up value.
- The basis used for the calculation of interest rate on loan is 10-year G-Sec rate as at the end of last financial year plus the absolute margin of 250 basis points rounded up to the nearest 50 basis points. The derived interest rate will be applicable in the succeeding financial year.
- Currently, the interest rate on loan for FY 2022-23 is 10.00% p.a. (simple), which may be revised by us from time to time subject to IRDAI approval. Any change in methodology of calculating loan interest rate is subject to prior approval from IRDAI.

15. Is there a grace period for missed premiums?

You are provided a Grace Period of 15 days under monthly mode and 30 days for other premium payment modes in case you miss your due premium on the due dates. In case of the Life Assured's death or occurrence of any covered event as per the benefit option chosen during the Grace Period, we will pay the benefit after deducting the unpaid due premiums till date of death or date of the covered event. During this period the policy will be considered in-force.

16. What is the Free Look Period available in your policy?

You can return your policy within a free look period, in case you disagree with any of the terms and conditions and have not made any claim , you shall have the option of returning the policy to us for cancellation, stating the reasons for same, within 30 days from receipt of your policy document whether received electronically or otherwise.

Do you get any refund when you cancel your policy?

Yes. We will refund an amount (within 7 days of receipt of such request) equal to the –

Premium paid

Less: i. Pro-rata risk premium

Less ii. Any stamp duty paid

Less iii. Expenses incurred on medical examination if any

Where pro-rata risk premium is the proportionate risk premium for the period of cover

17. What happens in case the life assured commits suicide (Suicide Exclusion)?

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.

18. 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 please refer to our website www.indiafirstlife.com

19. 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

20. 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 prospectuses or tables of the insurer.
2) 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.

21. 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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended Insurance Laws (Amendment) Act, 2015 dated 23.03.2015are as follows:

1) No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
a. the date of issuance of policy or
b. the date of commencement of risk or
c. the date of revival of policy or
d. the date of rider to the policy whichever is later.
2) On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
a. the date of issuance of policy or

b. the date of commencement of risk or
c. the date of revival of policy or
d. the date of rider to the policy whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3) Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
b. The active concealment of a fact by the insured having knowledge or belief of the fact;
c. Any other act fitted to deceive; and
d. Any such act or omission as the law specifically declares to be fraudulent.

4) Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

5) No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

6) Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured

or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7) In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

8) Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

9) The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.]

22. 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 – 400 063. Contact No.: 1800 209 8700, Email id: customer.first@indiafirstlife.com.

a. A written communication giving reasons of either redressing or rejecting the grievance will be sent to you within 2 (Two) Weeks 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 registration of grievance, then 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 2 (Two) weeks, 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 immediately on date of receipt of the grievance.

c. If you are not satisfied with the response or do not receive a response from us within 2 weeks, 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

Disclaimers

IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North Tower, Building 4, Nesco IT Park, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai – 400 063. Toll free No – 18002098700. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life Guarantee of Life Dreams Plan (UIN 143N080V03) 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 promoter M/s Bank of Baroda and is used by IndiaFirst Life Insurance Co. Ltd under License. Advt. Ref. No.

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/ FRAULENT OFFERS

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