SHRIRAM
Life Insurance
YOUR PARTNER FOR PROSPERITY
associated with Sanlam group



Shriram Life Cash Back Term Plan

A Non-Linked Non-Participating Life Insurance Plan

(UIN 128N045V04)

Shriram Life Cash Back Term Plan is designed to provide an affordable, easy-to-obtain financial security net for you and your loved ones. It pays a lump sum payment in case of unfortunate death helping your family to reduce their debts and protecting their financial security. At the same time the premiums paid towards this policy will be returned on maturity.

Key Features



Insurance cover at affordable rates



Return of premiums at maturity



Additional protection through Riders

Plan Eligibility

Eligibility Criteria	Limits			
Age at Entry	**Minimum:** 12 years (age last birthday) 18 years (age last birthday) for POS policies **Maximum:** 50 years (age last birthday)			
Maximum Maturity Age	70 years (age last birthday) 65 years (age last birthday) for POS policies			
Policy Term	**10**	**15**	**20**	**25**
Premium Paying Term	5, 10	5, 7, 10, 15	5, 7, 10, 15, 20	10, 15, 25
Sum Assured	**Minimum:** ₹1,00,000 **Maximum:** No limit (subject to underwriting considerations as per Board approved underwriting policy) For POS policies in multiples of Rs. 50,000 only			
Minimum Annualised Premium	₹2000			
Mode of Premium Payment	Yearly, Half yearly, Quarterly, Monthly			

Benefits under the Plan

Death Benefit: In case of death of the life assured during the policy term, provided all the due premiums have been paid, till the date of death "Death Sum Assured" will be paid

"Death Sum Assured" is defined as highest of

- 10 times the Annualised Premium
- 105% of All Premiums Paid till the date of death
- Sum Assured

Where

Sum Assured is the amount chosen by the policyholder at the time of proposal.

Annualised Premium means the premium payable in a year chosen by the policyholder excluding the taxes underwriting extra premiums, rider premiums and loadings for modal premiums, if any.

All Premiums Paid is the total of all premiums paid till the date of death excluding any extra premiums, any rider premiums, and taxes.

Maturity Benefit: In case of survival of the life assured till the end of the policy term, all the premiums paid during the term of the policy excluding any extra, rider premium and taxes will be returned.

Additional protection through Riders

You can opt any of the following Riders by paying additional premium. The riders can be opted at the inception of the policy or subsequently on any policy anniversary.

i) **Accident Benefit Rider (UIN 128B001V04)**
In case of death or total and permanent disability due to accident during the rider term, we will pay 100% of the rider sum assured. Also, if the life assured becomes totally and permanently disabled in an accident, we will waive off all the future premiums under the policy.

ii) **Family Income Benefit Rider (UIN 128B002V04)**
In the event of accidental death or if the life assured becomes totally and permanently disabled due to an accident within the rider term, 1% of rider sum assured is payable every month immediately from the end of month of accident for a guaranteed period of 10 years or till the end of the rider term whichever is higher

iii) **Shriram Critical Illness Plus Rider (UIN 128B016V02)**
If you are diagnosed to be suffering from any of the 24 specified Critical Illnesses, we will pay 100% of the rider Sum Assured on survival to 30 days following the date of the first instance of confirmed diagnosis.

iv) **Shriram Life Critical Illness Woman Rider (UIN 128B032V01)**
The critical illness woman rider ensures financial security tailored to women's health needs.
The Base cover provides protection against 29 critical illnesses covering major and minor female specific critical illnesses.
The add on benefit i.e Maternity Wellness Coverage offers protection against pregnancy complications and birth of child & congenital disorders. The premium for this optional benefit has to be paid additionally over and above base cover rider premium. Policy term for PC & BCCD option can be less than or equal to the policy term chosen for the base option. It provides cover for one childbirth.

Riders are not applicable for POS plans. Please refer the Rider Brochure for further details.

Premium Payment Mode

You can pay your premiums in Yearly, Half yearly, Quarterly and Monthly modes. Where the premiums are paid in other than yearly mode the installment premium would be the annual premium multiplied by the modal factor as given below:

Mode	Factor
Half yearly	0.5085
Quarterly	0.2564
Monthly	0.0859

Grace Period

A grace period of 30 days is allowed for payment of due premium for non-monthly modes and 15 days for monthly mode. If the death of the life assured occurs within the grace period but before the payment of premium then due, the life cover will be available and the death benefit shall be paid after deducting the said unpaid premium..

Lapse

If at least one full year premium has not been paid and the premium due is not paid before the end of the grace period, the policy will lapse and no benefits will be payable under the policy.

Paid up Value

If the premium due remains unpaid at the expiry of grace period after the first year premium has been paid, the policy will not lapse but will continue as a reduced paid up policy.

The death and maturity benefits payable under a paid up policy are as mentioned below:-

Death Benefit: In case of the death of the life assured, provided the policy is paid up, "Paid up Death Sum Assured" will be paid to the nominee(s) or beneficiary (ies)

Where Paid up Death Sum Assured = (Total premiums paid/ Total premiums payable) x Death Sum Assured

Maturity Benefit: In case of survival of the life assured up to the end of the policy term, provided the policy is paid up, "Paid up Maturity Benefit" will be paid on the date of maturity

Where "Paid up Maturity Benefit" is equal to total premiums paid.

Revival of Lapsed and Paid-up Policies

You can revive a lapsed or paid-up policy within a revival

period of five years from the date of first unpaid premium, by paying all outstanding premiums along with interest as declared by the Company from time to time along with other revival requirements as per the Board approved underwriting policy. Upon revival, your benefits shall be restored to full value.

The revival interest rate is determined by adding a margin of 1.5% to the 10- year annualised G Sec rate on 31st March of each financial year and applicable for all policy revivals during 1st May to 30th April of the following financial year. The interest rate derived as above shall be rounded down to 0.5%

No fee will be charged towards processing of revivals.

For example, the revival interest rate is 8.5% p.a. during FY 24-25.

Surrender Value

To get the surrender value, you must have paid at least first full policy year's premium(s) and completed the first policy year.On surrendering the policy, the policyholder will receive Surrender Value, which is higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) as mentioned below

Guaranteed Surrender Value (GSV)

Your policy will acquire a Guaranteed Surrender Value after all due premiums for at least two full years have been paid.
The Guaranteed Surrender Value is expressed as a percentage of total premiums paid (excluding any extra, rider premiums and taxes) as per the table below:

Special Surrender Value (SSV)

Your policy acquires Special Surrender Value after completion of first policy year only if at least first full policy year's premium(s) has been paid.

Special Surrender Value will be SSV factor as a % of Paid up Maturity Sum Assured.

The SSV factors will be reviewed annually.

The SSV factors will be reviewed annually.

The policy will terminate once the Surrender Value has been paid.

Policy Term	10	15	20	25	10	15	15	15	20	20	20	20	25	25
Policy Term/PPT	10	15	20	25	5	5	7	10	5	7	10	15	10	15
1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
3	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
4	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
5	55.00%	53.00%	52.00%	51.00%	52.00%	55.00%	52.00%	52.00%	51.00%	51.00%	51.00%	51.00%	51.00%	51.00%
6	61.00%	56.00%	54.00%	52.00%	59.00%	58.00%	54.00%	54.00%	52.00%	52.00%	52.00%	52.00%	52.00%	52.00%
7	67.00%	59.00%	56.00%	54.00%	66.00%	61.00%	57.00%	56.00%	54.00%	53.00%	53.00%	53.00%	53.00%	53.00%
8	73.00%	62.00%	58.00%	56.00%	74.00%	64.00%	60.00%	58.00%	56.00%	55.00%	54.00%	54.00%	54.00%	54.00%
9	79.00%	66.00%	60.00%	58.00%	82.00%	67.00%	64.00%	60.00%	58.00%	57.00%	56.00%	55.00%	56.00%	55.00%
10	85.00%	70.00%	62.00%	60.00%	90.00%	70.00%	68.00%	62.00%	60.00%	60.00%	58.00%	56.00%	58.00%	56.00%
11		74.00%	64.00%	62.00%		74.00%	72.00%	65.00%	63.00%	63.00%	60.00%	57.00%	60.00%	57.00%
12		78.00%	66.00%	64.00%		78.00%	76.00%	71.00%	66.00%	66.00%	63.00%	58.00%	62.00%	58.00%
13		82.00%	69.00%	66.00%		82.00%	80.00%	77.00%	69.00%	69.00%	66.00%	59.00%	64.00%	59.00%
14		86.00%	72.00%	68.00%		86.00%	85.00%	83.00%	72.00%	72.00%	69.00%	61.00%	66.00%	61.00%
15		90.00%	75.00%	70.00%		90.00%	90.00%	90.00%	75.00%	75.00%	72.00%	63.00%	68.00%	63.00%
16			78.00%	72.00%					78.00%	78.00%	75.00%	65.00%	70.00%	65.00%
17			81.00%	74.00%					81.00%	81.00%	78.00%	71.00%	72.00%	67.00%
18			84.00%	76.00%					84.00%	84.00%	82.00%	77.00%	74.00%	69.00%
19			87.00%	78.00%					87.00%	87.00%	86.00%	83.00%	76.00%	72.00%
20			90.00%	80.00%					90.00%	90.00%	90.00%	90.00%	78.00%	75.00%
21				82.00%									80.00%	78.00%
22				84.00%									82.00%	81.00%
23				86.00%									84.00%	84.00%
24				88.00%									87.00%	87.00%
25				90.00%									90.00%	90.00%

Loans

Shriram Life is a service-oriented company that values its customers and responds quickly. We understand that there may be times when things are difficult financially. But don't worry! We are here for you. Instead of taking out high-interest loans from other financial institutions, you can avail loans on your policy.

We allow a maximum loan of up to 90% of the surrender value (if any). The Interest will accrue on the outstanding loan balance at a rate declared by the Company from time to time. If there is an outstanding loan balance and accrued interest they will be deducted from the policy proceeds before any benefit is paid out. The Company ensures that no in-force/fully paid-up policy will be cancelled due to non-repayment of the loan.

The loan interest rate is determined by adding a margin of 2.5% to the 10- year annualised G Sec rate on 31st March of each financial year and applicable for all policy loans issued during 1st May to 30th April of the following financial year. The interest rate derived as above shall be rounded down to 0.5%

No fee will be charged towards processing of loans.

For example: The loan interest rate is 9.5% p.a. during FY 2024 – 24.

For other than in-force and fully paid-up policies: In case the outstanding loan amount including interest exceeds the surrender value, the policy is foreclosed after giving intimation and reasonable opportunity to the policyholder to continue the policy.

Any change in the basis of determination of interest rate for policy loan can be done only after prior approval of the Authority

Terms & Conditions

Free Look Period

The policy holder has a period of 30 days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy.

In the event a policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, he shall have the option to return the policy to the insurer for cancellation, stating the reasons for the same.

Irrespective of the reasons mentioned, the policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.

A request received by insurer for cancellation of the policy during free look period shall be processed and premium shall be refunded within 7 days of receipt of such request.

The Company ensures compliance with IRDAI (Protection of Polichyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024.

Alterations

Change of premium payment mode is allowed under the plan.

Minor lives

The life assured whose age is less than 18 years (age last birthday) at date of commencement of policy shall be considered as minor. In case of minor lives assured, the risk cover starts from the 1st policy anniversary. In case of death of the minor life assured during the first policy year, the total premiums paid will be refunded.
On the date of attaining majority, the policy shall be vested automatically in the name of the life assured.

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.

Tax Benefits

Tax benefits may be available as per prevailing tax laws. Tax benefits are subject to changes according to the tax laws from time to time; please consult your tax advisor for details.

Taxes (GST)

Premiums are exclusive of taxes.
All Premiums are subject to applicable taxes, cesses and

levies which shall be paid by you along with the Premium. If any additional Taxes/Cesses/Levies are imposed by any statutory or administrative body of this country under this Policy, we reserve the right to claim the same from policyholder.

Nomination

The life assured, where he is the policyholder, can at any time during the policy term make a nomination as per Section 39 of Insurance Act, 1938 as amended from time to time to receive benefits in the event of his death. Where the nominee is a minor, the policyholder shall also appoint a person to receive the policy monies during the minority of the nominee.

Assignment

Assignment is transferring the title and rights of policy absolutely or conditionally. Assignment of the policy may be made as per Section 38 of The Insurance Act, 1938 as amended form time to time by an endorsement upon the policy itself or by a separate instrument.

Fraud or Misstatement

In case of fraud or misstatement, action shall be initiated in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

Grievance Redressal

At Shriram Life, our customers are our top priority. We pride ourselves on being a service-oriented company that responds quickly to your needs. We understand that there may be times when things don't go as expected, but rest assured, we're here to help. We offer an accessible and responsive mechanism for addressing your grievances and suggestions. You can always reach us at:

Toll-Free Numbers: 1800-103-6116
Email--customercare@shriramlife.in
Grievance Redressal Officer: 040-23009400
Email: grievance.redressal@shriramlife.in
For more touchpoints and details, visit
https://www.shriramlife.com/services/grievance-redressal

Important Sections of Insurance Act

Prohibition of Rebates - Section 41 of the Insurance Act, 1938 as amended from time to time -

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.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bonafide insurance agent employed by the insurer.

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

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

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.

About the Company

With a pan India presence with over 400+ offices, Shriram Life is your trusted partner for prosperity. At Shriram Life we strive to provide our customers with elegant solutions tailored to individual needs.

SHRIRAM Life Insurance

YOUR PARTNER FOR PROSPERITY

associated with Sanlam group

SHRIRAM LIFE INSURANCE COMPANY LIMITED

The Trade logo displayed above belongs to Shriram Value Services Limited ("SVS") and used by Shriram Life Insurance Company Limited under a license agreement.

For further assistance you can contact us in the following ways:

Visit your nearest branch office for details.
List of our branches is available on our website www.shriramlife.com

Call our toll free number : 1800 103 6116

Mail us at customercare@shriramlife.in

Visit our website www.shriramlife.com

Write to **Shriram Life Insurance Company Limited**,
Plot No. 31-32, 5th Floor, Ramky Selenium, Financial District,
Gachibowli, Hyderabad, Telangana – 500032.

Phone : +91 40 23009400 (Board)

Fax : +91 40 23009456

IRDAI Regn No. 128

CIN: U66010TG2005PLC045616

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS
IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.
Public receiving such phone calls are requested to lodge a police complaint.

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