SHRIRAM
Life Insurance
associated with Sanlam group



A Promise of Whole Life

Life doesn't stop at retirement then why should income?

SHRIRAM LIFE
EARLY CASH PLAN

A Non-linked Participating Individual Savings Life Insurance Plan
UIN-128N093V04

KEY BENEFITS

- **Whole Life Cover and Income#**
- **2 Plan Options -** Early Cash and Super Growth
- **Cash Bonus as Income** from 1st Policy Month#
- **Flexible Cash Bonus Payout Option#**
- **Cash Bonus Guarantee**
- **Compounding Bonus***

ZAROORAT JAISI, POLICY VAISI

#With Early Cash Option
*With Super Growth option, provided all due premiums are paid and policy is in force on maturity

Life is not about just making a big dream come true. It's about being there in every step.



We work hard to fulfill our dreams and take care of our loved ones. But life is full of uncertainties. A Life Insurance plan helps ensure that financial responsibilities towards our loved ones are taken care of even in case something unfortunate happens to us.

Presenting **Shriram Life Early Cash Plan**, a plan that combines the much-needed life insurance protection with cash bonus assured at minimum 2% p.a. of Sum Assured for non whole life policies and 1% p.a. of Sum Assured for whole life policies, payable throughout the policy term, starting from the end of 1st policy month, minimum Sum assured on maturity, option to accumulate cash bonuses, at compounding rates and many more.

We often compromise on the small joys that make life worth living, to save for a big goal, and sometimes lose sight of our major financial goals while taking care of day-to-day responsibilities. With **Shriram Life Early Cash Plan**, you don't have to choose. You can save for the future, towards those big financial goals while getting early cash income in the interim to take care of the day-to-day responsibilities like running the family, paying for health expenses, children's school fees, gifts for festivals, family trips, etc. Should you feel the need for enhanced benefits on maturity to fund your future goal, you can accumulate your early cash income till maturity at annually compounding rates and counteract the rising costs.

Early Cash Plan - Key highlights

Shriram Life Early Cash Plan is specially designed to help you manage your regular expenses while saving for major goals, ensuring your family is financially protected, even if something unfortunate happens to you. With this plan you get:



Whole Life Cover

Protect your family against financial uncertainties that they might face, should something unfortunate happen to you. For additional protection, choose from the 7 rider options available with this plan.



2 Bonus Options Early Cash & Super Growth

You can choose any of the above two bonus options under this plan.

With the **Early Cash Option**, you can receive cash bonus as regular income throughout the policy term as well as a lump sum at maturity

With **Super Growth Option** you can accumulate cash bonuses till maturity to receive a larger lump sum at maturity.

Choose the option that suits your needs the best.



Cash Bonus Guarantee

For both the options, the cash bonus is guaranteed to be minimum of 2% p.a of the Sum Assured for non whole life policies and 1% p.a. of sum assured for whole life policies throughout the term of the plan.



Cash Bonus as Income from the end of 1st Policy Month#

Cash bonus will be remitted from end of 1st policy month till the end of the policy term. This helps you in managing your regular expenses.



Flexible Cash Bonus Payout Options#

The cash bonus can be received in multiple modes, including Monthly, Quarterly, Half-Yearly, or Annual payouts depending on policyholders' financial needs.



Compounding Bonus*

Bonuses are declared on Sum Assured and accrued Bonuses. This helps you save more towards your major financial goals and counteract the effects of inflation.

#With Early Cash Option | *With Super Growth option, provided all due premiums are paid and policy is in force on maturity

Life is not about just making a big dream come true.
It's about being there in every step.



Plan Eligibility

<table>
<tr><th>Eligibility Criteria</th><th colspan="2">Limits</th></tr>
<tr><td>Age at Entry</td><td colspan="2">Min: 3 years (Age last birthday)
Max: 55 years (Age last birthday)</td></tr>
<tr><td>Maturity Age</td><td colspan="2">Min: 18 years (Age last birthday)
Max: 70 years (Age last birthday) for other than whole life
100 years (Age last birthday) for whole life</td></tr>
<tr><td rowspan="6">Policy Term &
Premium Payment Term</td><td>Policy Term</td><td>Premium Payment Term</td></tr>
<tr><td>10 years</td><td>6 years</td></tr>
<tr><td>12 years</td><td>6 years, 8 years, 10 years</td></tr>
<tr><td>15 years</td><td>8 years, 10 years, 15 years</td></tr>
<tr><td>20 years</td><td>10 years</td></tr>
<tr><td>Whole life (100 minus Entry Age)</td><td>10 years,12 years and 15 years</td></tr>
<tr><td>Sum Assured</td><td colspan="2">Min: ₹ 1,50,000 for other than whole life
₹ 2,50,000 for whole life
Max: No maximum limit, subject to Board approved underwriting policy</td></tr>
</table>

Sample Illustrations

Illustration 1

Amar, aged 30 years, wishes to save money & opts for the **Shriram Life Early Cash Plan** with the Early Cash Bonus option and annual cash payouts. He chooses a Whole Life policy term with a Premium Payment Term of 15 years. He pays an Annual Premium of ₹1,00,000, resulting in a Sum Assured of ₹16,77,010.

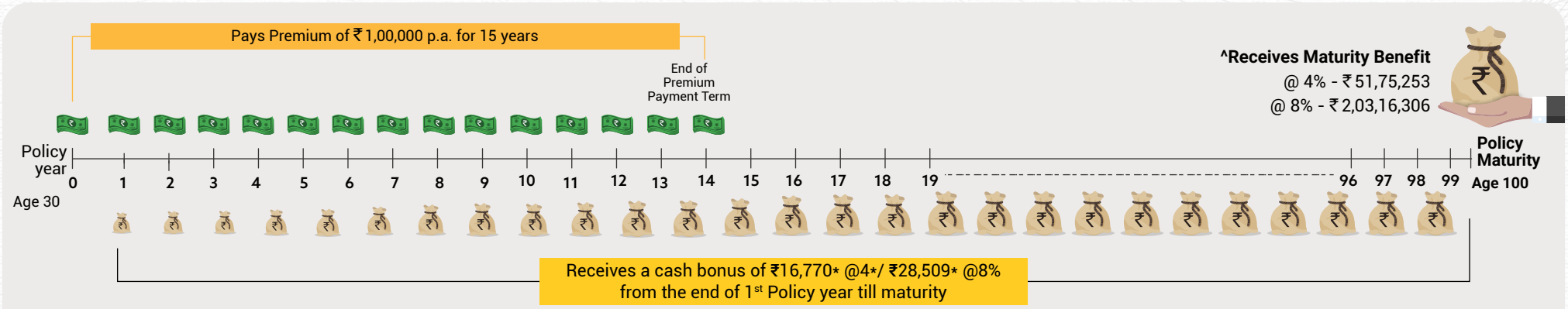
The following illustration explains the 2 possible scenarios that can occur provided the policy is in force: -

Early Cash Option –

On Survival to Maturity

Amar will get a minimum guaranteed Early Cash bonus as a 1% of the Sum Assured or higher bonus as declared by the Shriram Life starting from the end of the first Policy year till the end of the policy term Plus Guaranteed Maturity Benefit plus Terminal Bonus if declared in a lump sum on maturity as below.

His total benefits received will be **₹63,49,160 (@4%)/ ₹2,23,11,947 (@8%)**



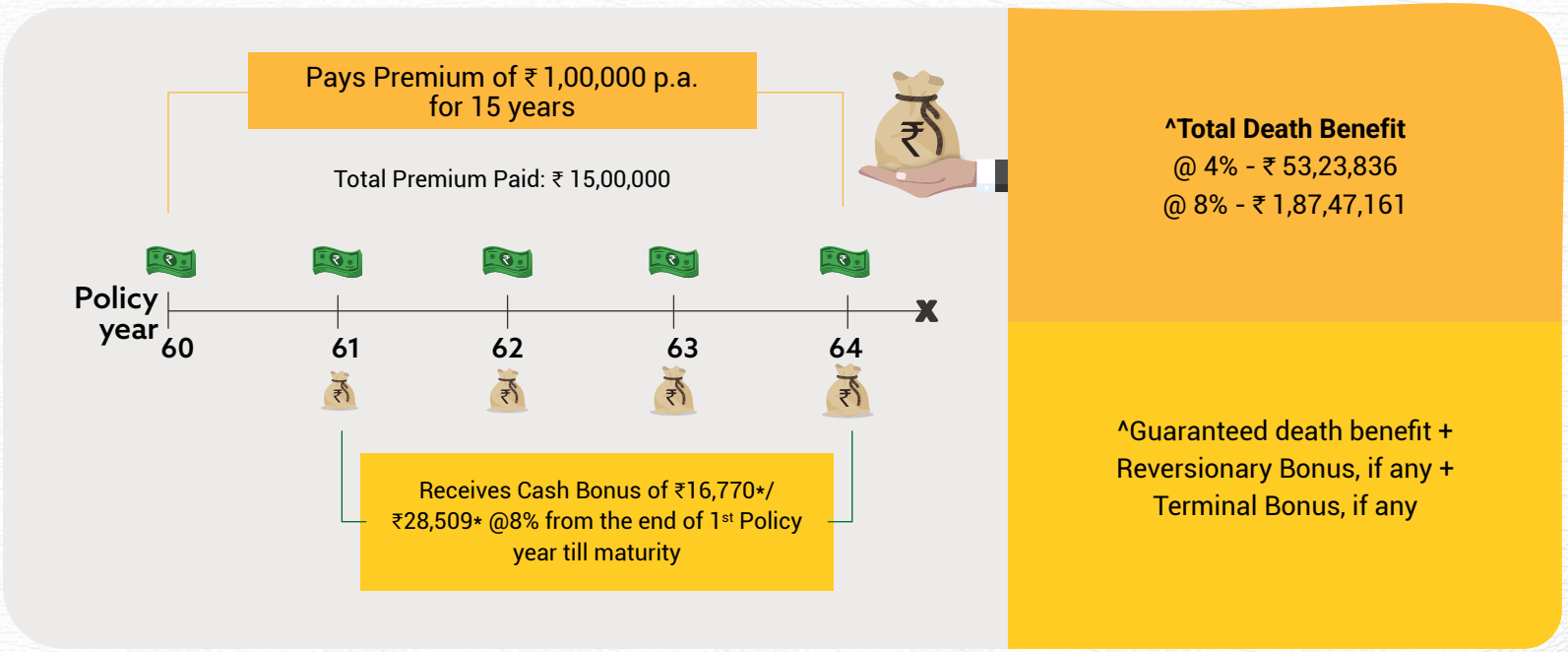
Policy term - Whole Life Premium payment term - 15 years This scenario does not cover death benefit	**Total Benefit*** @ 4% - ₹63,49,160 @ 8% - ₹2,23,11,948	*Guaranteed Maturity Benefit + Cash Bonus + Terminal Bonus if declared	^Guaranteed Maturity Benefit + Terminal Bonus, if any

*Guaranteed cash bonus of ₹16,770 +Non Guaranteed cash bonus of ₹11,739

Unfortunate Death during the Policy Term

Amar dies during the 65th year of policy term. His nominee(s)/beneficiary(ies) will get Death Benefit* of **₹53,23,836 (@4%) / ₹1,87,47,161 (@8%)** and the policy terminates.

His total benefits received will be **₹ 63,97,116 (@4%) / ₹2,05,71,737 (@8%)** with yearly cash bonuses



*Guaranteed cash bonus of ₹16,770 +non guaranteed cash bonus of ₹11,739.

*As mentioned in section "Benefits under the Plan"

Illustration 2

Vaibhav, aged 30 years, wishes to save money & opts for the **Shriram Life Early Cash Plan** with the Early Cash Bonus option and annual cash payouts. He chooses a Policy Term of 20 years and a Premium Payment Term of 10 years. He pays an Annual Premium of ₹1,00,000, resulting in a Sum Assured of ₹7,93,779.

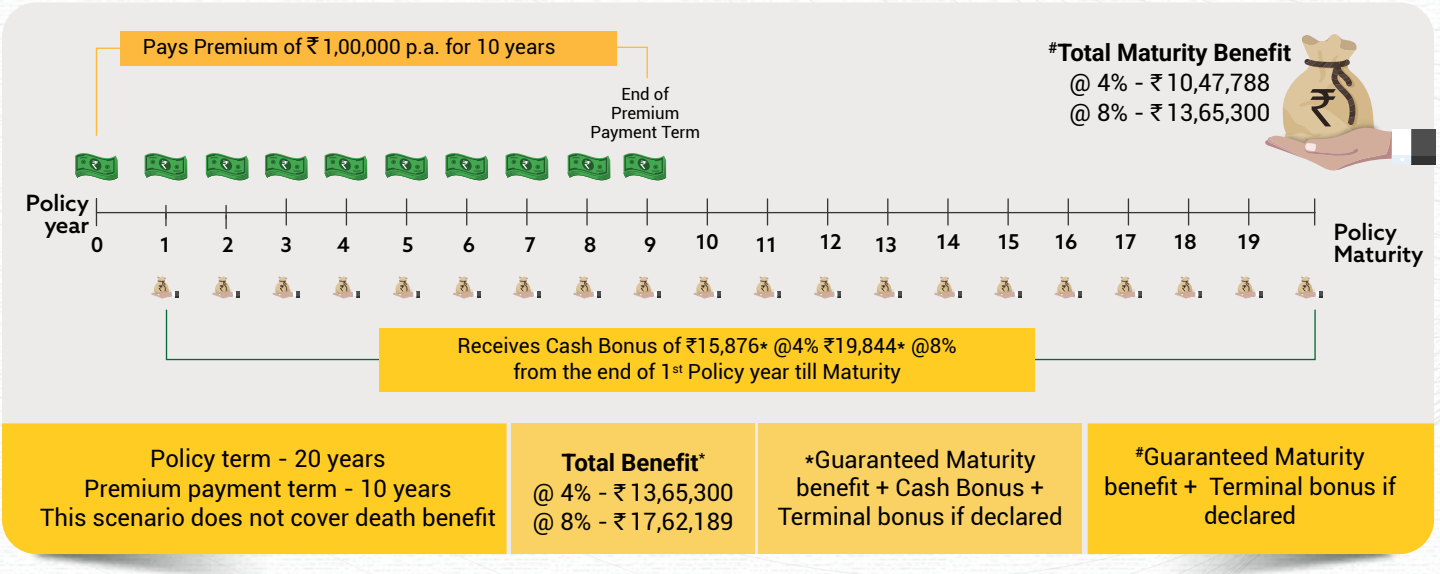
The following illustration explains the 2 possible scenarios that can occur provided the policy is in force: -

Early Cash Option –

On Survival to Maturity

Vaibhav will get a minimum Early Cash Guaranteed as a 2% bonus of the Sum Assured or higher bonus as declared by the Shriram Life starting from the end of the first Policy year till the end of the policy term Plus Guaranteed Maturity Benefit plus Terminal Bonus if declared in a lump sum on maturity as below.

His total benefits over these 20 years will be **₹ 13,65,300 (@4%)/ ₹ 17,62,189 (@8%)**



*Guaranteed cash bonus of ₹15,876 +Non Guaranteed cash bonus of ₹3,969.

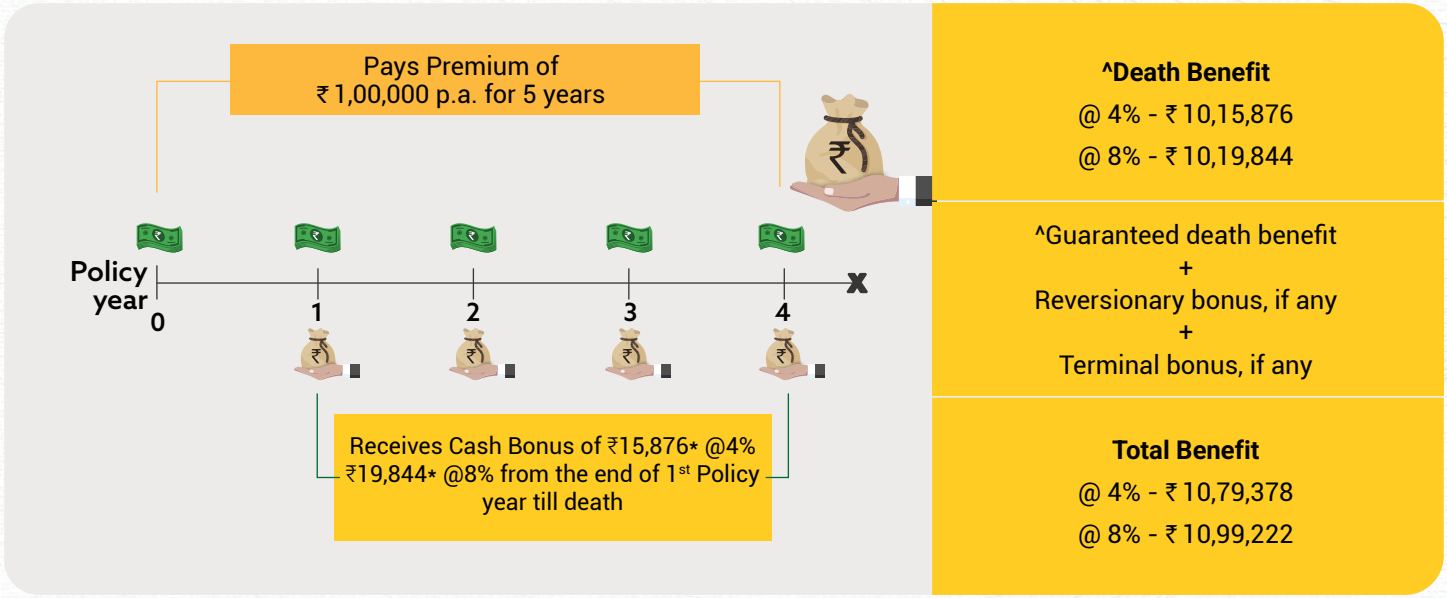
Early Cash Bonus if opted in non-yearly mode is as below,

Non-yearly Mode	@4%	@8%
Half-Yearly	₹7,800	₹9,750
Quarterly	₹3,866	₹4,832
Monthly	₹1,282	₹1,601

Unfortunate Death during the Policy Term

Vaibhav dies during 5th policy year after paying 5 Annual Premiums i.e. ₹5,00,000. His nominee(s)/beneficiary(ies) will get Death Benefit* of **₹10,15,876** (@4%) / **₹10,19,844** (@8%) and the policy terminates.

His total benefits received will be **₹10,79,378 (@4%) / ₹10,99,222 (@8%)** with yearly cash bonuses



*Guaranteed cash bonus of ₹ 15,876 + Non Guaranteed cash bonus of ₹ 3,969.

Illustration 3

Aditya, aged 30 years, wants to save money & opts for the **Shriram Life Early Cash Plan** with the Super Growth Bonus option. He chooses a Policy Term of 20 years and a Premium Payment Term of 10 years. He pays an Annual Premium of ₹1,00,000 , resulting in a Sum Assured of ₹7,93,779.

The following illustration explains the 2 possible scenarios that can occur provided the policy is in force:-

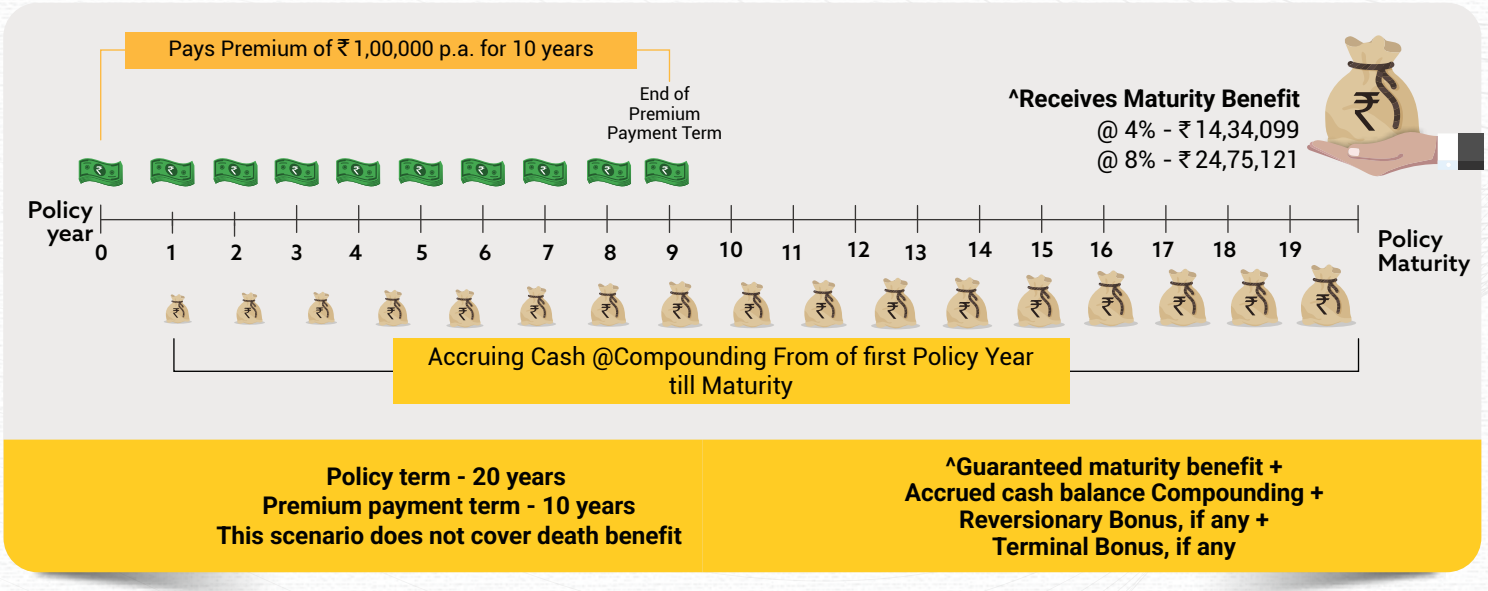
Super Growth Option –

On Survival to Maturity

Aditya will get the Sum Assured amount plus the accrued compounded# Cash Bonuses, plus Terminal Bonus if declared, in lump sum as below.

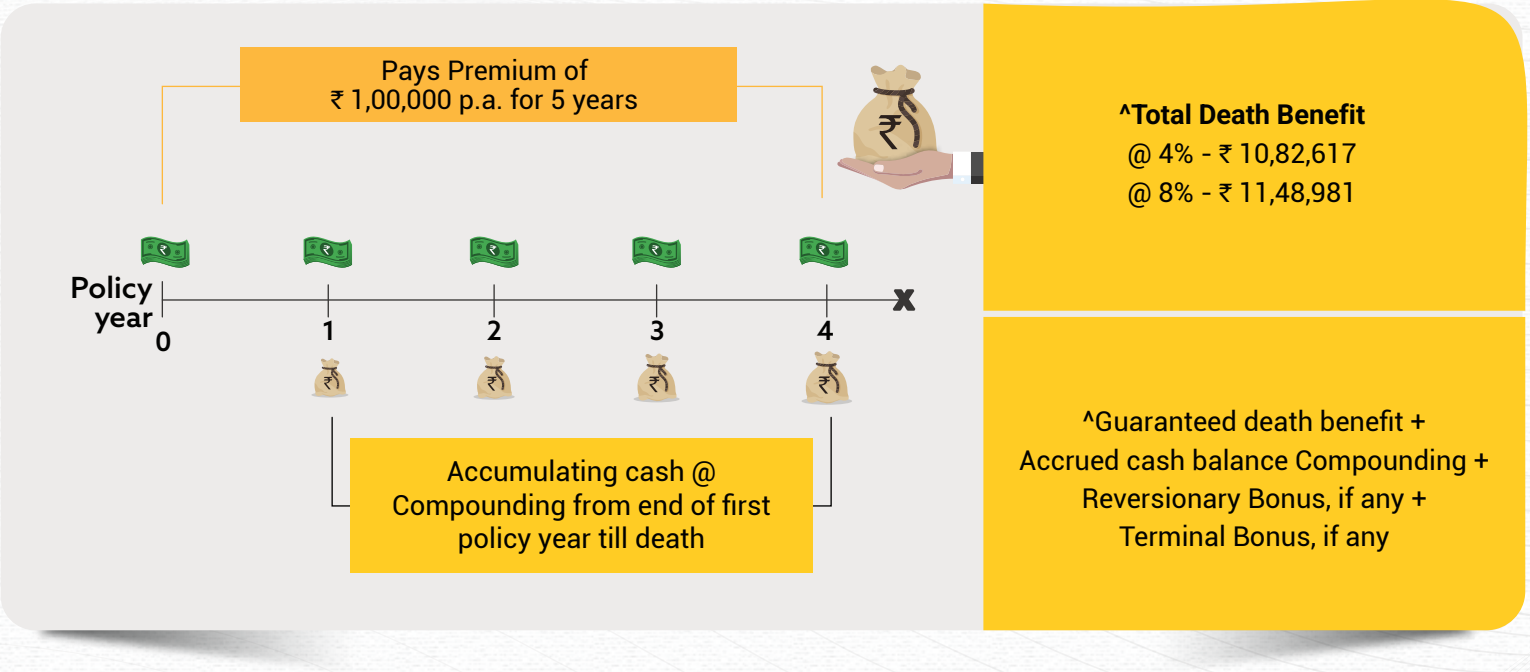
#compounded annually at the declared bonus rate at a minimum of 2% p.a, on the whole of Sum Assured plus earlier accrued Cash Bonuses.

The total benefits he will receive over these 20 years will be **₹14,34,099 (@4%) / ₹24,75,121 (@8%).**



Unfortunate Death during the Policy Term

Aditya dies during 5th policy year after paying 5 Annual Premiums i.e. ₹5,00,000.His nominee(s)/ beneficiary (ies) will get a total Death Benefit* of **₹10,82,617** (@4%) / **₹11,48,981** (@8%) and the policy terminates.



Note – For the Purpose of illustrations, 4% and 8% as the lower and higher rates of investment returns have been assumed in accordance with the guidelines issued by the Life Council and IRDAI and the actual returns may be higher or lower than these assumed rates.

It's not always about providing for eventual safety.
It's about providing for life even otherwise.



Bonus Options

Early Cash Option:

An option that provides you with regular income throughout the policy term, from the 1st policy month by way of annual Cash Bonuses, and provides a lump sum at maturity by way of Sum Assured along with Terminal Bonus, if any declared. The minimum Cash Bonus payable is guaranteed at 2% of the Sum Assured p.a. for non whole life policies and 1% of the Sum Assured p.a for whole life policies. Your planned recurring expenses can be taken care of by the guaranteed income stream and any additional bonus declared can be used to fund small luxuries that make life joyful. Milestones that need major financial commitments like child's education, home purchase, a wedding can be met by the lump sum on maturity, the Terminal Bonus (if declared) providing a cushion against rising expenses.

Early Cash Bonuses can be taken in a non-yearly mode and payouts are paid in advance

Super Growth Option:

This option accumulates annual cash bonuses from the 1st policy anniversary, compounding annually at the minimum cash bonus rate of 2% p.a on Sum Assured plus accrued cash bonuses for non whole life policies and 1% p.a on Sum Assured plus accrued cash bonuses for whole life policies. The compounded bonus is declared at the end of each policy year. At maturity, it provides a lump sum payment, consisting of the Sum Assured, accrued and compounded Cash Bonuses, and Terminal Bonus (if any declared).

Milestones that need major financial commitments like child's education, home purchase, a wedding can be met more easily through this option as it helps build a larger corpus accumulating Cash Bonuses at compounding rates

Benefits under the Plan

Death Benefit
In case of death of the life assured during the policy term, provided the policy is in force, an amount equal to "Death Sum Assured" along with cash bonuses accrued till the date of death and terminal bonus, if declared will be paid in lump sum to the nominee (s) or beneficiary (ies) and the policy will be terminated.

"Death Sum Assured" is defined as the highest of

- 10 times the Annualized Premium for age up to 50 years / 7 times the Annualized Premium for age above 50 years
- 105% of Total Premiums Paid till the date of death
- Sum Assured

Where –

- **“Annualized 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.
- **"Total Premiums Paid"** is the total of all premiums paid under base policy excluding any extra premium, and taxes, if collected explicitly.
- **“Sum Assured”** is the absolute amount chosen by the policyholder at inception.

Survival Benefit

The Early Cash Option cash bonus will be paid at the frequency chosen by the policyholder throughout the policy term, starting from the end of the first policy year, subject to the declaration of annual Cash Bonuses. The minimum Cash Bonus payable is guaranteed at 2% of the Sum Assured per annum for non whole life policies and 1% of the Sum Assured per annum for whole life policies. This benefit is not available if the policyholder opts for the Super Growth option.

Maturity Benefit

On survival of the life assured to the end of the policy term, provided the policy is in force, the Sum Assured along with accrued bonuses if any plus terminal bonus, if any declared will be paid and the policy will be terminated.
With the Super Growth Option, the annual Cash Bonuses from the 1st policy anniversary will accumulate at annually compounding rates at the minimum cash bonus rate of 2% p.a on Sum Assured plus accrued bonuses for non whole life policies and 1% p.a on Sum Assured plus accrued bonuses for whole life policies.
If policyholder opts early cash option, terminal bonus if any declared will also be paid on total cash bonuses already paid.

Additional Protection through Riders

Life Insurance is all about financially protecting your loved ones against anything unfortunate happening to you. As each of us has different lifestyles, our need for protection is different. We understand that and therefore bring you a choice of 7 riders protecting you against different kinds of risks. You can opt for the following Riders by paying an additional premium.

- **Accident Benefit Rider (UIN 128B001V04 or any other later version)**
  In case of death or total and permanent disability due to an 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.
- **Family Income Benefit Rider (UIN 128B002V04 or any other later version)**
  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 the rider sum assured is payable every month immediately from the end of the month of accident for a guaranteed period of 10 years or till the end of the rider term whichever is higher.

- **Shriram Extra Insurance Cover Rider – (UIN 128B009V03 or any other later version)**
  In case of death of the life assured during the rider cover term, the sum assured under the rider will be paid to the nominee(s) or beneficiary (ies).
- **Shriram Critical Illness Plus Rider (UIN 128B016V02 or any other later version)**
  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.
- **Shriram Life Critical Illness Woman Rider (UIN 128B032V01 or any other later version)**
  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.
- **Shriram Life Step Up Rider (UIN 128B033V01 or any other later version)**
  The Shriram Life Step Up Rider is designed to keep your protection in tune with your growing responsibilities. It ensures your life cover increases every year. The rider cover starts at chosen Rider Sum Assured and increases by additional one rider sum assured each year, up to a maximum of 10 times of Rider Sum Assured or till the end of Policy term whichever is early. Once the rider cover reaches 10 times of Rider Sum Assured during Policy term, the cover remains level for the rest of the policy term at 10 times of Rider Sum Assured.
  This rider can be opted for at policy inception or on any policy anniversary during the policy term.
- **Shriram Life Arogya Saathi Rider (UIN 128B034V01 or any other later version)**
  The Shriram Life Arogya Saathi Rider is a health focused add on that enhances your base plan with essential outpatient services giving you smart, everyday healthcare protection at an affordable cost. With a comprehensive annual health check-up covering 33 vital parameters, convenient GP teleconsultations, and a multi-purpose cashless OPD benefit of up to ₹2,000, it ensures you can access essential medical services without financial stress. Designed for a one-year term with a single premium, the rider supports proactive wellness and helps manage everyday medical expenses efficiently.

Riders can be opted only if the existing policy has a minimum outstanding policy term of 5 years

High Sum Assured Rebates

For high sum assured policies, a premium discount as follows is applicable.

Sum Assured Band(₹)	Premium Discount in ₹ per ₹ 1000 Sum Assured
Up to 2,99,999	Nil
3,00,000 - 4,99,999	1.50
5,00,000-7,49,999	3.50
7,50,000-9,99,999	6.50
10,00,000 and above	8.50

Payment of premiums

We all have different income streams and the annual mode of payment may not suit everyone. We offer Half-yearly, Quarterly, and Monthly payment options in addition to the Yearly option to make it easier for you to pay your premiums. When premiums are paid on a non-Yearly mode, the annual premium is multiplied by the modal factor as shown below:

Mode	Half-yearly	Quarterly	Monthly
Factor	0.5087	0.2566	0.0860

Flexible Cash Bonus Payout frequency

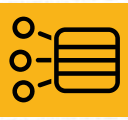
Not everyone will find the annual way of payouts suitable because each of you has unique recurring needs at different periods. We offer Half-yearly, Quarterly, and Monthly payment options in addition to the Yearly option to make it flexible for you to receive bonus as per you need. When cash bonus payout frequency chosen is a non-yearly mode, the yearly bonus amount is multiplied by the appropriate modal factor as shown in the table below to derive non-yearly bonus amount.All the non-yearly payouts are made in advance.

Mode	Half-yearly	Quarterly	Monthly
Factor	0.4913	0.2435	0.0807

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How does the plan work?



You choose

- Choose the minimum amount you need to meet your future goals. This will be your Sum Assured. This amount is guaranteed to be paid on maturity or death, whichever is earlier
- Choose your policy term depending on when you expect the financial goal that you are saving for, to fall due
- Choose premium payment term and frequency based on how frequently and for how long you wish to pay
- Choose a bonus option – Early Cash option, if you wish to receive regular monthly/quarterly/half-yearly/annual income throughout the policy term and a lump sum on maturity or Super Growth if you wish to grow your cash bonuses if declared at compounding rates to get an enhanced lump sum on maturity
- Decide if you want additional protection and choose riders as required



You commit

- Start your policy by paying your premium.
- Continue your policy by paying premiums as per chosen schedule.



We deliver

- We will declare bonuses every year which is guaranteed to be a minimum of 2% of the sum assured p.a. for non whole life policies and 1% of the sum assured p.a for whole life policies with the Early Cash option, this cash bonus is paid out to you annually and with the Super Growth option, the cash bonus accumulates at annually compounding rates and paid out at maturity. Cash Bonuses are declared on Sum Assured for Early Cash Option and Sum Assured plus accrued Cash Bonuses for Super Growth Option. Terminal Bonus if declared too is paid on total cash bonus or accrued cash bonus
- On surviving the policy term, you will also receive the maturity sum assured in lump sum along with accrued cash bonuses, and terminal bonus, if any declared.
- In case of unfortunate death of the life assured during the policy term, the Nominee(s)/ Beneficiary (ies) will receive the Death Benefit.

Grace period

We understand that sometimes due to unavoidable circumstances you might find it difficult to pay your premiums on time. Don't worry, we got you covered!

We allow a grace period of 30 days for payment of premium for non-monthly modes and 15 days for monthly mode. Moreover, in case the life assured dies during this grace period and the premium for that period is due, we still provide you the life cover and the death benefit shall be paid to the Nominee(s)/ Beneficiary(ies) after deducting the said unpaid premium.

If the premium remains unpaid at the expiry of the Grace Period, the policy will lapse provided the policy has not acquired paid-up value. If the policy has acquired paid-up value, the policy will not lapse but will continue with the reduced paid-up benefits.

Lapse

We want you to get the maximum benefits out of your policy and hence, advise you to pay your premiums regularly.

However, in case one full year premium has not been paid and the premium due is not paid till the end of the grace period, the policy will lapse and no benefits will be payable under the policy. In case the premium remains unpaid at the expiry of the Grace Period after the first policy year, provided that the premiums of the first year has been paid in full, the policy status will change to paid up. This paid-up policy will then continue up to the expiry of the Policy Term or till the death of the Life Assured, whichever is earlier.

Paid-up value

As mentioned above in the Lapse section, even if you discontinue paying your premiums but have paid at least one years' premium in full, your policy will get converted into a paid-up policy. Under paid-up policy, all your benefits (i.e. Death Benefit and Maturity Benefit) will reduce proportionately.

The proportionately reduced benefits will be calculated as follows-

- Paid-up Death Benefit
  In case of the death of the life assured during the policy term, provided the policy is paid up, "Paid up Death Sum Assured" along with the accrued cash bonuses, till the date of paid up and terminal bonus, if declared, will be paid to the nominee(s) or beneficiary (ies)

$$\text{Paid-up Death Sum Assured} = \frac{\text{Total premiums paid}}{\text{Total premiums payable}} \times \text{Death Sum Assured}$$

- Paid-up 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 Sum Assured" along with the accrued Cash bonuses, till the date of paid up and terminal bonus, if declared, will be paid on the date of maturity.

$$\text{Paid-up Sum Assured} = \frac{\text{Total premiums paid}}{\text{Total premiums payable}} \times \text{Death Sum Assured}$$

Cash Bonus will be accrued while the policy is in force. For Super Growth Option.
No further bonus will be accrued once the policy becomes paid up.

Revival of lapsed and paid-up policies

We also provide you the option of restoring the full benefits in case of both a lapsed or a paid-up policy. A policy can be revived anytime within five years from the date of first unpaid premium by paying all outstanding premiums (from date of first unpaid premium to date of revival) with accrued interest at a rate approved by IRDAI along with revival requirements as per Board approved underwriting policy.

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.

The revival interest rate is 8% p.a. during FY the period from 1st May 2025 to 30th April 2026.

Surrender Value

You have bought this policy with specific needs and long-term goals, we would highly recommend you to continue this policy for the full term to reap the full benefits from the policy. In case of any financial emergency, you may take a loan against your policy instead of surrendering the policy.

To get the surrender value, you must have completed the first policy year, provided one full year premium has been received.

On surrendering the policy, you will receive Surrender Value, which is higher of the Special Surrender Value (SSV) or the Guaranteed Surrender Value (GSV) 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 and rider premiums and taxes) and surrender value as a percentage of total declared cash bonuses or accrued cash bonuses , The cash bonuses already paid if any shall be deducted before paying the benefit.

Special surrender value (SSV)

The policies will be eligible for non-guaranteed Special Surrender Value which may be higher than the Guaranteed Surrender Value. 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.

Early Cash Option

Special Surrender Value will be SSV factor as a % of Paid-up maturity Sum Assured + declared cash bonuses

*The cash bonuses already paid if any shall be deducted before paying the benefit.

Super Growth Option

Special Surrender Value will be SSV factor as a % of Paid-up maturity Sum Assured +accrued cash bonuses

The policy will terminate once the surrender value has been paid

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 80% of the surrender value. 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, the accrued interest 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 canceled 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.

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 80% of the surrender value. The Interest will accrue on the outstanding loan balance at a rate declared by the

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.

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:** 1800-3000-6116 / 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

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.

Alterations

Alteration of Premium Payment Frequency is allowed under this plan.

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.

Minor Lives

In case of minor lives assured, the risk cover starts from the 1st policy anniversary. 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 death of the minor life assured during the first policy year, the total premiums paid will be refunded and the policy will be terminated.

On the date of attaining majority, the policy shall be vested automatically in the name of the life assured.

In case of insurance cover offered to minor lives, there shall be specific insurable interest between proposer and life assured.

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

An 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 from time to time by an endorsement upon the policy itself or by a separate instrument.

Fraud or misstatement

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

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 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.

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 misstatement 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 misstatement of or suppression of a material fact is 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 based on 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 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 and over 500+ 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 Company Limited

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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

Visit our website www.shriramlife.com

Phone : +91 40 23009400 (Board)

Mail us at customercare@shriramlife.in

Write to Shriram Life Insurance Company Limited
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Financial District, Gachibowli, Hyderabad,
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CIN: U66010TG2005PLC045616

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IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
Public receiving such phone calls are requested to lodge a police complaint.

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