Marketing Brochure

Life is a journey full of surprises – some sweet and some unsavoury. But there are certain things that we value very preciously, such as our families, that we want to protect from these uncertainties, come what may! Star Union Dai-ichi Life has launched an exciting policy called *Jeevan Safar* which is a combination of the traditional endowment assurance and whole life plans. It assures payment of the target amount – *sum assured* along with the *vested bonuses*, if the life assured is alive at the end of the premium paying term or in case of unfortunate death of the life assured during the premium paying term of the policy. That is not all! The risk cover continues on the life of the assured even after the premium paying term; another amount equal to full sum assured will become payable to the family on death of the assured after the premium paying term.

Why Choose SUD's *Jeevan Safar* Plan?

- Invaluable life insurance cover will provide financial security to your family.
- An excellent opportunity to have risk cover on a time tested traditional platform.
- Option to attach additional benefits to your policy – such as SUD Life Accidental Death & Total and Permanent Disability Benefit Rider as well as SUD Life Critical Illness Benefit Rider.
- You can welcome a tension free and enjoyable happy family day, every day, with the assurance that your family's financial security is in safe hands.

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Eligibility Criteria:

(a) Age	
Minimum Age at Entry	18 yrs last birthday
Maximum Age at Entry	60 yrs last birthday
Maximum Age at the end of premium paying term	70 yrs last birthday
(b) Premium Paying Term	
Minimum Term	5 years
Maximum Term	52 years
(c) Sum Assured	
Minimum Sum Assured	Rs.50,000
Maximum Sum Assured	No Limit
(d) Mode of Premium Payment	
Yearly, Half-Yearly, Quarterly and Monthly Modes are available. Monthly mode is available only through ECS facility.	

Modal factors for Instalment Premium	
Mode of Payment	Factor
Yearly	1
Half yearly	0.5125
Quarterly	0.2625
Monthly	0.0885

High Sum Assured Rebates Available Under the Plan

Sum assured range (Rs. in Lac)	**Sum Assured Rebate (% of Tabular Premium)**
Less than 5	Nil
5 to less than 10	Rs.1.00‰
10 and above	Rs.1.50‰

Rebate for women**:** 2% of the tabular premium throughout the premium paying term

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I. Features & Benefits

1. **Death Benefit:** *Jeevan Safar* policy provides for payment of sum assured along with the vested bonuses on death of the assured during the premium paying term. If the death takes place after the premium paying term, then only the sum assured is payable.

2. **Survival Benefit:** Sum Assured along with the vested bonuses become payable on survival of the assured to the end of the premium paying term.

Event	Benefits
On Death during The premium paying term of policy	Sum Assured along with Vested bonus
On Survival Till the end of the premium paying term	Sum Assured along with Vested bonus
On Death any time there after	Sum Assured

3. **Back dating** of the policy is available within the same financial year.

4. **Rider Benefits:** The following rider benefits are available during the premium paying term of the policy, provided they are opted by the policyholder and it is accepted by SUD Life. Once a life assured becomes eligible for claim under a ride, then he/she will exit that particular rider benefit and continue with base product and other riders, if any. Please refer to the Rider Sales Brochures for complete details.

a) **SUD Life Accidental Death & Accidental Total & Permanent Disability Benefit Rider:**
   a. In the unfortunate event of death of the Life Assured due to accident during the premium paying term of the policy or prior to his attaining age 65, whichever is earlier, an amount equal to the sum assured under this rider will be paid and the Life Assured will exit this rider and continue with the base product and other riders, if any.
   b. In the event of total and permanent disability of the Life Assured due to accident during the premium paying term or prior to his attaining age 65, whichever is earlier, an amount equal to the sum assured under this rider will be paid in 10 equal half yearly instalments and the Life Assured will exit this rider and continue with the base product and other riders, if any.

   The benefits payable under this rider is subject to exclusions mentioned under item 10 below. The maximum rider sum assured allowed is the Basic Plan sum assured subject to the overall ceiling of Rs.50 lakhs under all SUD Life individual policies wherein the life assured has availed the above rider.

b) **SUD Life Critical Illness Benefit Rider:** In the unfortunate event of the life assured suffering from any of the diseases listed in the policy or undergoing any of the surgeries listed in the policy, before attaining 60 years of age or during the premium paying period under this policy whichever is earlier, an amount equivalent to the rider sum assured becomes payable.

The benefits payable are subject to exclusions mentioned under item 10 below. The maximum rider sum assured is 50% of the basic Plan sum assured at inception subject to a maximum of Rs.20 lakhs under all SUD Life Critical Illness Benefit Rider benefits taken from SUD Life for the same life assured)

The *critical illness* benefits are available provided the policy is in force, subject to the condition that there is a 30-day survival period between the diagnosis of a critical illness and eligibility for a benefit payment

5. **Guaranteed Surrender Value:**

   A minimum guaranteed surrender value is available under the policy provided the premiums have been paid for at least three years. The minimum guaranteed Surrender Value payable is 30% of the total amount of the premiums paid under the policy excluding the premiums paid for the first policy year and all the extra premiums paid, if any. The cash value of any existing vested bonus additions will also be paid.

6. **Policy Loan:** A policy loan can be availed by assigning the policy document as a collateral security, subject to the terms and conditions of the Company, applicable from time to time, provided the policy has acquired surrender value.

7. **Policy Lapse & Revival:**

   a. **Grace Period:** A grace period of 30 days will be available for payment of quarterly/half-yearly and yearly premiums, and a 15 days grace period for monthly premium options. If death occurs during the grace period, the Sum Assured will be paid after deduction of premiums due during the policy year.

   b. **Policy Lapse:** If the premium is not paid before the expiry of the grace period, the policy is shall lapse.

   c. **Reduced Paid Up:** However, provided at least 3 years' premiums have been paid, and further premiums have been discontinued, the policy becomes reduced paid up automatically. All the rider benefits cease. The basic plan sum assured will be suitably reduced in the ratio of number of premiums paid to the total number of premiums payable. The paid-up policies will not be eligible for future bonuses.

   d. **Policy Revival/ Reinstatement:** A lapsed policy may be revived during the premium paying term of the policy, within 3 years from the due date of the first unpaid premium through a written application and by paying all the unpaid premiums with interest up to the date of revival. The revival of the policy will be subject to proof of continued insurability. The decision to revive the policy will be at the absolute discretion of the company.

8. **Beneficiaries under this plan:**

   - **Benefit at the end of the Premium Paying Term:** This plan provides the Sum Assured and the accrued bonuses at the end of the stipulated premium paying term, and the risk cover on the life continues till death. If the policy has been assigned, the proceeds would be payable to the assignee(s) under the policy.

- **Death Benefits:** In the unfortunate event of the life assured under the policy, the nominee will receive the proceeds due to him or her under the policy.

- **Nomination** is compulsory under this plan, subject to the provisions of the Section 39 of the Insurance Act, 1938. Where the nominee is a minor an **Appointee** will be compulsory.

9. Exclusions

a) ***Suicide Claim provisions.*** If the Life Assured, whether sane or insane, commits suicide, within one year from the Date of Issue of the Policy, the Policy shall be void. In such event, 75% of the premiums paid (Excluding taxes) under the policy shall be refunded without interest.

b) **Exclusions under Riders**:

i. Exclusions for Accidental death and total and permanent disability rider:

1. The rates in this schedule assume that a life assured shall be regarded as **"Totally and Permanently Disabled"** only if, as a result of accidental bodily injury:

   a. ***Prior to the policy anniversary on which the life assured is aged 60 last birthday:***
   that life assured has been rendered totally incapable of being employed or engaged in any work, gainful activity, or any occupation whatsoever for remuneration or profit, wages or compensation, or
   b. ***Subsequent to the policy anniversary on which the life assured is aged 60 last birthday:***
   that life assured has been rendered unable to perform independently (even with the use of assistive devices) at least 3 of the following 6 "Activities of Daily Living":
   Activities of Daily Living:
   - *Washing:* the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
   - *Dressing:* the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
   - *Transferring:* the ability to move from a bed to an upright chair or wheelchair and vice versa;
   - *Mobility:* the ability to move indoors from room to room on level surfaces;
   - *Toileting:* the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
   - *Feeding:* the ability to feed oneself once food has been prepared and made available

2. For a benefit to be payable, such disability must have persisted for a continuous period of at least 6 months and must, in the opinion of a registered medical practitioner appointed by the Company, be deemed permanent.

   No Accidental Death Benefit or Total and Permanent Disability Benefit shall be payable if death is caused directly or indirectly by any of the following:

3. The life assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc)
4. Accident or injury while flying in any kind of aircraft, other than as a fare paying passenger on an aircraft of a licensed airline
5. Self-inflicted injury, suicide or attempted suicide
6. Drug, alcohol or solvent abuse
7. Service in any military, police, paramilitary or similar organisation
8. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not)
9. Active participation by the Life Assured in strikes, industrial dispute, riots, etc.
10. Criminal or illegal activity
11. Nuclear reaction, radiation or nuclear or chemical contamination

For the purpose of the above benefit payments, the definitions are as given below:

"**Accidental Death**" means the death of the Insured which results directly, solely and independently of any other causes from Bodily Injury AND occurs within 180 days of the date of Accident.

"**Accidental Injuries**" means death or Bodily Injury of the Insured which results directly, solely and independently of any other causes from an Accident AND which occurs within 180 days of the Accident.

"**Accident**" refers to a sudden, unforeseen and involuntary event caused by external, violent and visible means which occurs while the relevant Supplementary Contract is in force and during the lifetime of the Insured.

"**Bodily Injury**" means an abnormal bodily condition of the Insured which occurs while the relevant Supplementary Contract is in force and within 180 days of Accident, and caused directly and solely by Accident independent of any other cause and not therefore due to illness or disease. Such Bodily Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.

ii. Exclusions for Critical Illness Rider:

Persons working in hazardous occupations will be screened suitably or will be offered the product at higher premium rates commensurate with the extra mortality risk.

The following are the minimum exclusions for the Critical Illness cover. Additional exclusions may be disease-specific and are incorporated into the definition of the disease above. The Benefits under the Rider shall not be paid upon claims occurring as a result of (any of the following):

Claims arising directly or indirectly from any of the following are specifically excluded:

- any medical condition which first manifests itself within 90 days of the risk acceptance date or within 90 days of reinstatement date of the Benefit
- Any pre-existing medical condition*;
- AIDS or HIV;
- Intentional, self-inflicted injury or attempted suicide, irrespective of mental condition;
- Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner;
- Service in any military, police, paramilitary or similar organisation;
- Unreasonable failure to seek medical advice;
- Taking part in any act of a criminal nature;
- Radioactive contamination due to nuclear accident;
- diagnosis or treatment outside of India

*"Pre-existing medical condition" means a condition (illness or bodily injury) for which, prior to the receipt of proposal for this policy or prior to the date of reinstatement of this policy:

- The life assured had signs or symptoms which would have caused any ordinary prudent person to seek treatment, diagnosis or care, or
- Medical advice or treatment was recommended by or received from a physician, or
- The life assured had undergone medical tests or investigations.

Any congenital disorder, or related illness or complication arising out of or in connection with a pre-existing medical condition, shall be considered part of that pre-existing medical condition.

10. Free look period:

A period of 15 days is available to the Life Assured from the date of the receipt of the policy document to review the terms and conditions of the policy and if the Life Assured disagrees to any of those terms or conditions, he/she has the option to return the policy stating the reasons for his objection, when he/she shall be entitled to a refund of the amount of premium received excluding expenses incurred by Star Union Dai Ichi on the policy (i.e. stamp duty, medical fees, mortality charges etc.).

11. PROHIBITION OF REBATES (SECTION 41 OF INSURANCE ACT 1938)

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 bona fide insurance agent employed by the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

12. SECTION 45 OF INSURANCE ACT 1938 – INDISPUTABILITY CLAUSE

No policy of Life Insurance shall, after the expiry of two years from the date on which it was effected, be called in question by an Insurer on the ground that a statement made in the proposal for insurance or any report of a medical officer or referee or friend of the Insurer or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows such statement Was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms and conditions of the policy are adjusted on subsequent proof that that the age of the life insured was incorrectly stated in the proposal.

Note: "Material" shall mean and include all important, essential and relevant information in the context of underwriting the risk to be covered by the company.

13. Income Tax Benefits:

As per the current laws, income tax benefits are available under Section 80C and Section 10(D) of Income Tax Act, 1961.