

Section 41 of the Insurance Act, 1938

"(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 punishable with fine which may extend to five hundred rupees."

Section 45 of the Insurance Act, 1938

"No Policy of Life Insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no Policy of Life Insurance effected after the coming into force of this Act 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 in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the Policy, was material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder 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 of the Policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal."

GLOSSARY FOR CANARA HSBC ORIENTAL BANK OF COMMERCE LIFE PURE TERM PLAN

Benefits: Death Benefit and any other benefit, as may be applicable under this Policy.

Grace Period: The period of thirty (30) days commencing from the due date of each Regular Premium due, during which period the Policyholder may make payment of unpaid Regular Premium to keep the Policy and all the benefits in force.

Life Assured: The person name on whose life the benefits are effected in terms of this Policy.

Policy Term: The period between the Policy Commencement Date and the Maturity Date, as chosen by the Policyholder.

Premium Mode: The mode of Premium specified in the Policy collectively the Single Premium or Regular Premium paid.

Premium Payment Term: The period specified in the Policy Schedule indicating the number of years for which Regular Premium is to be paid.

Regular Premium: The Premium payable in regular installments as agreed between the Policyholder and the Company.

Regulations: The laws and regulations in effect from time to time and applicable to Policy or Plan, including without limitation the regulations and directions issued by IRDA from time to time including re-enactments and/or amendments to such laws and regulations.

Single Premium: Premium paid along with the Proposal in a single lump sum payment with no obligation to pay any further Premiums during the Policy Term.

Sum Assured: The amount of Sum Assured or Death Cover as chosen by the Policyholder.

The insurance products are offered and underwritten by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (Regn. No. 136) Centrum Plaza, Tower B, 5th Floor, Sector 53, Gurgaon 122002.



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Insurance is the subject matter of the solicitation
Canara HSBC Oriental Bank of Commerce Life Pure Term Plan
is a Traditional Non-Participating Plan

Promise

...to be there for your loved ones, always

Insuring your emotions



Canara HSBC Oriental Bank of Commerce Life

Pure Term Plan

- ▶ Life cover that is easy on the pocket
- ▶ Choose from a wide range of Policy terms
- ▶ Flexible premium paying option



Canara HSBC Oriental Bank of Commerce Life Pure Term Plan

Through the various stages in your life, you try to protect your loved ones emotionally and financially. But there are times when you ask yourself, what if I am not around to take care of my family? Have I secured my loved ones financially, in case I am not around? Can I plan for the financial security of my family while meeting my current goals?

At Canara HSBC Oriental Bank Of Commerce Life Insurance we understand this, and work tirelessly towards partnering you to help protect your family financially.

We are proud to present a Term Insurance Plan that will protect your family from financial uncertainties and help you secure their future.

ABOUT US

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is a Company formed jointly by three leading financial organizations - Canara Bank and Oriental Bank of Commerce, two of India's largest nationalized banks in terms of aggregate business and HSBC Insurance (Asia Pacific) Holdings Limited.

The shareholding pattern of the Joint Venture is as follows - Canara Bank - 51%, HSBC Insurance (Asia Pacific) Holdings Limited - 26% and Oriental Bank of Commerce - 23%. At Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, our aim is to provide you with a transparent range of life insurance products backed by excellent customer service. Our aim is to make life simple for you.

KEY FEATURES OF THE PURE TERM PLAN

- Economical Life Cover - Sum Assured at affordable cost, across a wide range of coverage ages & Sum Assured
- Wide range of Policy Terms to meet your needs accurately - choose a term from 5 to 30 years or choose coverage till age 60 years
- Flexible Premium Paying Options - The Plan provides you Regular and Single Premium Paying Options
- Rebate on Premium rates for female lives
- Save Tax while investing under Section 80C & get tax-free benefits under Section 10(10D) under the Income Tax Act, 1961¹

ELIGIBILITY CRITERIA

Sum Assured	Minimum Rs.10 lakhs for both Single Premium and Regular Premium Payment Options
Entry Age ²	Minimum - 18 years Maximum - 64 years
Maturity Age ²	Maximum - 74 years
Premium Paying Term	Single / Policy Term
Policy Term	Choose a term from 5 to 30 years (Subject to maximum maturity age of 74 years) or Coverage till age 60 years (last birthday) (For entry ages less than or equal to 55 years)
	Single, Yearly, Half-Yearly, Quarterly, Monthly

¹The Tax Benefits are as per the law prevailing on the date of issuance of this brochure, and are subject to changes
²Age is based on last birthday

- Your Annual Premium will be multiplied by the following modal factors for respective modes:

- Annual: 1
- Half-Yearly: 0.52
- Quarterly: 0.263
- Monthly: 0.09

- You can pay your Premiums through Cheque, Demand Draft, ECS, Direct Debit

BENEFITS UNDER THE PLAN

■ Death Benefit:

In case of the unfortunate death of the Life Assured during the Policy Term, the benefit payable to the nominee is the Sum Assured under the Policy.

■ Maturity Benefit

No survival benefits are payable under this Plan.

■ Tax Benefit¹

- Premiums paid under this Policy will be eligible for the Tax Benefit under Section 80C and
- Any benefit amount paid to you will be eligible for Tax Benefits under Section 10 (10D), as per prevailing Income Tax laws

HOW DOES THE PLAN WORK?

- Choose the amount of protection you need
- Decide on the term of your Policy
- Choose your Premium Paying Option and Premium Paying mode
- Complete your Application Form and submit it with the required Premium and the necessary documents
- We shall be notifying you on the requirement of medical examinations, if required. After assessment of your medical conditions and health standard by the Company on the basis of the information/documents provided by you and medical tests conducted if any, the Policy will be issued and sent to you
- Your Policy's risk coverage will commence on a date latter of underwriting acceptance or Premium realization

Illustrative Example:

Annual Premium rates for Mr. Anoop Singh, age 40 with parameters as mentioned in the table below:

Age	Sum Assured (Rs.)	Premium Payment Option	Policy Term	Premium ³
40 years	25,00,000	Regular Premium	10	Rs. 7,225
			30	Rs. 13,150
		Single Premium	10	Rs. 48,625
			30	Rs.210,775
	75,00,000	Regular Premium	10	Rs. 18,675
			30	Rs.36,450
		Single Premium	10	Rs.1,27,875
			30	Rs.6,14,325

³Premium shown is exclusive of applicable Service Tax

WHAT ARE THE VARIOUS FLEXIBILITIES AVAILABLE UNDER THE PURE TERM PLAN?

- **Free Look Period** – In case you do not agree with the terms and conditions of the Policy, you have the option to request for cancellation of the Policy by returning the original Policy along with a written request stating the reasons for your objection to us within 15 days from the receipt of the enclosed Policy document. You are requested to quote your Policy number in all correspondences to us. If you do choose to cancel your Policy as mentioned above, we shall return any Premiums paid by you, subject to deduction of proportionate risk Premium for the period on cover and expenses incurred by us, if any on medical examination of the Life to be Assured, and stamp duty charges.

- **Change of Sum Assured** – If you wish to change your Sum Assured, you may do so with a written request before the end of the Free Look Period. The acceptance of the request will be subject to the Company's underwriting guidelines.

- **Grace Period** – You have a period of 30 days from the due date to pay your Premiums for all Premium payment frequencies, during which your cover under the Policy, will continue.

- **Loan Provision** – There is no facility for loan provisions under this Plan.

- **Revival Period** – After the completion of the Grace Period of 30 days, you have the flexibility to revive your Policy within a period of 5 years from the due date of the first unpaid Premium. The lapse period will be calculated from the First Unpaid Premium (FUP) date to the revival application received at Canara HSBC Oriental Bank of Commerce Life Insurance Office. The revival of the Policy is subject to the following conditions being fulfilled by the Policyholder:

- To revive the Policy all due unpaid Premiums are to be paid by the customer along with the applications for revival and interest charges as may be communicated to you in writing
- The Company has the absolute discretion to accept or decline a request for revival of a lapsed Policy on such terms and conditions as it deems fit
- The revival of the Policy will be effective after the Company's approval is communicated to you in writing
- The revival application (including the medical questionnaire) is valid for 3 months from the application signed date
- If death occurs after the Grace Period but before the Revival Period the Policy shall be terminated. In such an event no benefit shall be payable under the Policy

- **Surrender Benefit** – There is no Surrender Benefit available under the Plan.

EXCLUSIONS APPLICABLE UNDER THE PLAN

If the Life Assured commits suicide for any reason, while sane or insane, within one year from the Risk Commencement Date as specified in the Policy Schedule or within one year from the date of revival of the Policy, no benefits shall be payable under this Policy, other than Premiums received under the Policy. In case the Policy has been revived, the Company shall only pay the outstanding Premiums received by the Company for the revival of the Policy, plus the Premiums received after such revival. On such payment the Policy is terminated.

DISCLOSURES

Tax Benefits will be available as per the prevailing tax laws, which are subject to change. All Premiums and charges are subject to taxes including Service Tax.