In this policy, the investment risk in Investment portfolio is borne by the policyholder.

Canara HSBC OBC Life Insurance

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Live worry-free

Choose a secure & independent retired life

Canara HSBC Oriental Bank of Commerce
Life Insurance

SMART LIFELONG PLAN

An Individual Linked Life Insurance cum Savings Plan

5 SMART REASONS TO BUY

- **Life Long Protection -** Enjoy cover for whole life
- **Loyalty Additions[1]-** Get Loyalty Additions on staying invested for longer durations
- **Auto Funds Rebalancing -** Stay invested in desired funds through Auto Rebalancing option irrespective of market movement
- **Fund Options -** Choice to invest and switch among 7 different fund options as per risk preference
- **Tax Benefits[2] -** Avail tax advantage on premiums paid and benefits received

[1]Loyalty additions are made at the end of the 10th and 15th policy years provided all due premiums are received till that time.[2]Tax benefits under the plan will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor. Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to availment of any other facility from the bank. **The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.**

CANARA HSBC ORIENTAL BANK OF COMMERCE LIFE INSURANCE SMART LIFELONG PLAN

Life is all about the choices you make to fulfill your responsibilities. And with every choice you make your biggest concern is whether you have taken the right decision.

Our Smart Lifelong plan has been designed to help you fulfill these responsibilities so that through life you can grow in the right direction by making the right choice.

OUR SMART LIFELONG PLAN AT A GLANCE

- **Long Term Protection:** This plan provides life coverage till 99 years of Life Assured's age.
- **You can customize the plan to suit your needs by taking advantage of a range of flexibilities:**
  - **Investment Funds:** You can invest in up to seven fund options – ranging from 0% to 100% equity exposure to match your appetite towards investment risks and returns.
  - **Auto Funds Rebalancing:** You can maintain allocation of your investments in a specific proportion across funds, irrespective of market movements.
  - **Switching and Redirection:** You have the option of switching and redirection between the fund options to take advantage of market movements or change in risk preference.
  - **Premium Payment Term:** You can choose a premium paying term (10 years or more) to suit your earning capacity.
  - **Premium Paying Mode:** You have the flexibility to choose annual or monthly mode to pay premiums as per your requirement or to suit your income stream. You can also change your premium payment mode anytime during the policy term.
- **Loyalty Additions:** You can benefit from loyalty additions paid during the policy term by way of additional allocation of units to boost your investments.
- **Liquidity:** You can choose to take partial withdrawals to help you meet unplanned contingencies.
- **Tax benefits:** You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961.

Product Summary

Particular	Minimum	Maximum
Entry age[1] (Life Assured)	7 years	65 years
Premium Paying Modes[5]	Monthly and Annual	
Policy Term	Up till age 99	
Premium Payment Term	10 years	99 – (Age at entry)
Premium	Monthly Mode*: ₹3000 p.m. Annual Mode: ₹25000 p.a.	No limit
Sum Assured[2]	**For ages below 45 years:** 0.5 X T X Annualized Premium[#] Where T=70-age at entry	
	For ages 45 years and above: You can choose Sum Assured between 7-10 times of Annualized Premium	

The Sum Assured limits mentioned above are subject to underwriting acceptance as per Board Approved Underwriting Policy of the Company.

* Please note that it is mandatory to pay first 3 month's premium in advance[6] if you have chosen monthly mode of premium payment.

[#]Annualized Premium is the amount of premium payable in a policy year that is selected by the Policyholder at the inception of the Policy.

Illustrative Example

Mr. Singh, age 40, chooses to pay annual premiums as shown below. He gets a Sum Assured of 15 times [(70-40) X 0.5] the Annualized Premium and chooses a Premium Paying Term of 20 years. The table below shows fund values for multiple scenarios at age 99 assuming annual gross investment return of 4%## and 8%## with 100% investment in Balanced Plus Fund.

Annual Premium (₹)	Sum Assured (₹)	Fund Value (₹) at age 99 assuming Gross Investment Return of	
		4%##	8%##
30,000	4,50,000	17,60,576	1,21,98,926
75,000	11,25,000	44,01,440	3,04,97,314
1,00,000	15,00,000	58,68,587	4,06,63,085
2,50,000	37,50,000	1,47,36,886	10,17,42,467
5,00,000	75,00,000	2,97,42,931	20,40,04,385

##The assumed rates of return (4% p.a. or 8% p.a.) shown in the above illustrative example are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy depends on a number of factors including future investment performance. The Fund Values shown in the above illustrative example are after deduction of all charges including applicable Goods and Services Tax & applicable cess (es)/levy, if any, as applicable (@18.00%).

FEATURES AND BENEFITS OF OUR SMART LIFELONG PLAN

Death Benefit[10-15]

In the unfortunate event of your death, the following benefit shall be payable:

a. When Policy is in-force, the claimant[15] will receive the higher of
   I. Sum Assured less partial withdrawals[16], if any, in the preceding two years, or
   II. Fund Value, as on the date of intimation of death claim, or
   III. 105% of all premiums paid up to the date of death

b. When Policy is discontinued before the end of Lock-in period, the claimant will receive the proceeds of the Discontinued Policy Fund, as on date of intimation of death (For more details on Discontinuance, please refer Section 7 of Key Terms and Conditions).

c. When Policy is in Reduced Paid-up state*, the claimant[15] will receive the higher of
   I. Paid-up Sum Assured less partial withdrawals[16], if any, in the preceding two years,
   II. Fund Value, as on the date of intimation of death claim, or
   III. 105% of all premiums paid up to the date of death

   Paid-up Sum Assured referred above is the amount calculated as Sum Assured multiplied by the total number of premiums paid divided by the total number of premiums payable during the Policy Term.
   The Policy shall terminate after the payment of any of the above benefits.
   *The state of the policy attained due to non-payment of due premium after the completion of Lock-in Period, wherein the policy continues in this state till the end of the Revival Period unless revived, with the risk cover and charges continuing as per the terms and conditions of the Policy.

Loyalty Additions

Loyalty Additions will be paid in the form of extra allocation of units to your fund, provided that all due premiums till date have been paid. Loyalty Additions once added to the Fund Value are guaranteed. The Loyalty additions will be paid as follows:

Policy Year	Loyalty Addition
1st Loyalty addition:- At the end of 10th policy year	1.25% of average Fund Value of last 36 monthly policy anniversaries
2nd Loyalty addition:- At the end of 15th policy year	1.25% of average Fund Value of last 36 monthly policy anniversaries

On survival till the end of policy term (policy anniversary immediately after Life Assured's 99th birthday), the Fund Value will be paid to you and your policy will be terminated.

Investment Fund options

You can choose from a range of 7 funds to cater to your investment needs. You can choose to allocate your premiums to any, all or a combination of the funds as per your risk preference.

The investment and risk profile of each fund is described below:

Fund Name	Fund Philosophy	Asset Allocation		Risk Profile
Emerging Leaders Equity fund	To generate long term capital appreciation through investments predominantly in mid cap stocks	Equity	60%-100%	**High**
		Debt Securities	-	
		Money Market	0%-40%	
India Multi-Cap Equity Fund	To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Small Cap, Mid Cap and Large Cap companies	Equity	60%-100%	**High**
		Debt Securities	-	
		Money Market	0%-40%	
Equity II Fund	To generate long-term capital appreciation from active management of a portfolio invested in diversified equities.	Equity	60%-100%	**High**
		Debt Securities	-	
		Money Market	0%-40%	
Growth Plus Fund	To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.	Equity	50%-90%	**Medium to High**
		Debt Securities	10%-50%	
		Money Market	0%-40%	
Balanced Plus Fund	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Equity	30%-70%	**Medium**
		Debt Securities	30%-70%	
		Money Market	0%-40%	
Debt Plus Fund	To earn regular income by investing in high quality debt securities.	Equity	-	**Low to Medium**
		Debt Securities	60%-100%	
		Money Market	0%-40%	
Liquid Fund	To generate reasonable returns commensurate with low risk and a high degree of liquidity.	Equity	-	**Low**
		Debt Securities*	0%-60%*	
		Money Market	40%-100%	

*Debt Securities under Liquid Fund will comprise only of short-term securities.

Available flexibilities under your investment fund options:

- **Auto Funds Rebalancing[9]:** If you wish to maintain allocation of your investments in a specific proportion across funds, irrespective of market movements, you can do so through Auto Funds Rebalancing. Once opted, after every 3 months, it automatically rebalances the allocation of your investments in various funds to the allocation proportions chosen by you.

  For example, if you wish to stay invested in the ratio of 50 : 25 : 25 in Equity II Fund, Balanced Plus Fund and Debt Plus Fund; then at the end of every 3 months starting from the date of commencement of Auto Funds Rebalancing, your total Fund Value shall be rebalanced as per the chosen ratio of 50 : 25 : 25 in Equity II Fund, Balanced Plus Fund and Debt Plus Fund.

- **Premium Redirection:** You can opt to change the allocation proportion of your Premiums from 2nd policy year onwards. However, redirection of Premiums shall be allowed only once a policy year, which shall be free of cost. In case this option is not availed, it cannot be carried forward to the next policy year. The revised allocation proportion will apply to your subsequent premiums.

- **Switching:** You can opt to switch your investments from one investment fund to another at any point of time. You can either switch a percentage of your investments or an absolute amount. The minimum amount that you can switch is ₹10,000.

Increase/Decrease of Sum Assured[14]

You can choose to alter your Sum Assured based on your changing life stage needs, from the 6th policy year onwards. This flexibility is available to you once every policy year subject to a maximum of three times during the Policy Term, if all due premiums have been paid as on date of request. There will be no change in your premium amount as a result of the Increase/Decrease in Sum Assured opted by you.

Partial Withdrawal[16]

To take care of any unforeseen liquidity crunch, you can make partial withdrawals (in multiples of ₹1000) from your policy without completely surrendering it. Partial withdrawals are allowed from the 6th policy year. Partial withdrawal charges are as detailed in the 'Charges' Section.

Surrender/Discontinuance[7]:

Insurance plans are long-term by nature. Therefore you are expected to continue paying regular premiums[4] for the Premium Paying Term as chosen by you in order to achieve most out of your policy.

In case you are unable to continue paying premiums on your policy then treatment of such policy shall be as per Section 7 of the Key Terms and Conditions. Revival of discontinued policy will be possible as per Section 8 of the Key Terms and Conditions.

You can surrender your policy at anytime during the policy term. On surrender, the risk cover will expire, the policy will terminate and cannot be revived thereafter. The surrender value is the Fund Value net of surrender charges.

If the policy is surrendered within the first 5 policy years, the surrender value (Fund Value less applicable surrender charges) will be transferred to the discontinued policy fund and will earn at least a minimum guaranteed interest rate of 4% or as decided by IRDAI from time to time. The proceeds of the discontinued policy will be paid to you only after completion of the 5th policy year.

The investment and risk profile of discontinued policy fund will be as follows:

Fund Name	Fund Philosophy	Asset Allocation		Risk Profile
UL Discontinued Policy Fund^	To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations	Equity*	-	Low
		Govt. Securities*	60%-100%*	
		Money Market*	0%-40%*	

^Only available in case of discontinuance/surrender of a policy during the first five policy years.

* These are subject to revision as guided by IRDAI/Company Policy as applicable from time to time.

If the policy is surrendered after completion of 5 policy years, the Fund Value will be paid immediately. Surrender/ Discontinuance charge will be applied as shown in the 'Charges' section.

Tax Benefit[21]: You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961.

WHAT ARE THE CHARGES UNDER MY SMART LIFELONG PLAN?

Premium Allocation Charge will be deducted upfront and will be levied through reduced premium allocation to the fund. Refer to the table given below:

Policy Year	Premium Allocation Charge	
	Annual Mode	Monthly Mode
1st	8.40%	7.25%
2nd- 3rd	6.40%	5.00%
4th –10th	5.40%	5.00%
11th Onwards	Nil	Nil

Policy Administration Charge will be 0.05% of the annualized premium chargeable on monthly basis during the first five policy years. Thereafter it will increase by 20% every five years starting from the 6th policy year. However, this charge will not exceed ₹500 per month in any case. This charge will be deducted at the beginning of each policy month through cancellation of units till the end of the policy term.

Mortality Charge will be deducted at the beginning of each policy month by cancellation of units. The amount of the charge taken each month depends on life assured's age and Sum at Risk[11].

Sample standard mortality rates applicable (₹ per annum per ₹ 1,000 of Sum at Risk) in this plan are as follows:

Age	30	40	50	60
Male	1.161	1.983	5.44	12.687
Female	1.104	1.591	3.923	10.148

Fund Management Charge (FMC) of 1.35% p.a. will be charged on all funds except Liquid fund where the FMC will be 0.80% p.a. and Discontinued Policy Fund where the FMC will be 0.50% p.a. FMC for the Liquid Fund may be revised up to 1.35% p.a., subject to IRDAI approval. It will be deducted on daily basis from the Fund before calculation of the NAV[19]. The FMC on Discontinued Policy Fund shall be as declared by the Authority from time to time. Currently, the FMC for DPF shall not exceed 0.50% per annum.

Surrender/Discontinuance Charge is levied on the Fund Value on account of surrender/discontinuance of the policy. The surrender/discontinuance charges for this product are stated below.

Policy is surrendered/ discontinued during the policy year	Surrender/Discontinuance charges with annualized premium up to ₹25,000/-	Surrender/Discontinuance charges with annualized premium above ₹25,000/-
1	Lower of 20% * (AP or FV) subject to maximum of ₹3,000/-	Lower of 6% * (AP or FV) subject to maximum of ₹6,000/-
2	Lower of 15% * (AP or FV) subject to maximum of 2,000/-	Lower of 4% * (AP or FV) subject to maximum of ₹5,000/-
3	Lower of 10% * (AP or FV) subject to maximum of ₹1,500/-	Lower of 3% * (AP or FV) subject to maximum of ₹4,000/-
4	Lower of 5% * (AP or FV) subject to maximum of ₹1,000/-	Lower of 2% * (AP or FV) subject to maximum of ₹2,000/-
5 and onwards	Nil	Nil

(AP – Annualized Premium; FV – Fund Value)

Notwithstanding the information provided in the table, there will not be any surrender/discontinuance charges for a surrender/discontinuance request received by the Company after the 5th policy anniversary or policy is discontinued after at least five policy years.

Switching Charge will be ₹250 per switch. However first 6 switches in a policy year are free of charge. This charge can be revised to maximum ₹500, with prior approval of IRDAI. Any unutilized free switch cannot be carried forward to the next policy year.

Partial Withdrawal Charge will be ₹250 per withdrawal. However, first 4 withdrawals in policy year are free of charge. This charge can be revised to maximum ₹500, with prior approval of IRDAI. Any unutilized free partial withdrawal cannot be carried forward to the next policy year.

Miscellaneous Charge will be recovered on account of medical expenses in case of increase in Sum Assured after policy issuance, subject to a maximum of ₹500.

All charges are exclusive of Goods and Services Tax & applicable cess (es)/levy, if any, as applicable and amended from time to time which will be borne by the policyholder. All these charges mentioned above except Premium Allocation Charge and Fund Management Charge will be deducted through cancellation of units. The Premium Allocation Charges, Policy Administration Charges, Fund Management Charges (except Liquid Fund) and Mortality Charges mentioned above are guaranteed during the term of the plan.

SMART STEPS TO REALISE YOUR DREAMS

- Choose the premium payment mode, premium amount and the number of years of payment.
- Choose your Sum Assured under this plan.
- Choose from seven fund options depending upon your risk preference. Your investible premium will be invested in debt and equity markets through the fund options chosen by you.
- You can pay your premiums through cheque, demand draft, ECS, direct debit or standing instruction to your bank account. If you have chosen monthly mode of premium payment then it is mandatory to pay through standing instruction/ECS.
- Complete the proposal form and submit it with the initial premium and required documents.
- Once your proposal is accepted as per our underwriting requirements, the policy will be issued and sent to you.
- You will be required to pay premiums every year/every month for the Premium Payment Term as chosen by you.
- You can avail the flexibilities provided in the plan, after issuance of your policy to ensure that policy continues to meet your needs.

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, which are two of India's largest nationalized banks in terms of aggregate business, along with HSBC Insurance (Asia Pacific) Holdings Limited.

The shareholding pattern of the Joint Venture is – Canara Bank: 51%, HSBC Insurance (Asia Pacific) Holdings Limited: 26% and Oriental Bank of Commerce: 23%.

Our aim is to provide you with a transparent range of Life Insurance products backed by excellent customer service and thereby, making your life simpler.

KEY TERMS and CONDITIONS

1. The definition of age used is age last birthday. Please note that for a minor life, risk commences from the date of commencement of policy.
2. These Sum Assured limits and age boundary conditions mentioned in Product Summary table are only applicable for policies issued with standard mortality rates.
3. The policyholder (proposer) and the life assured can be different individuals in this plan. However, under this plan all benefits (death and survival) are linked to the life of the life assured and there is no benefit payable on the death of the policyholder. In case the policyholder dies prior to the life assured then the responsibility for premium payment will lie with the life assured or the guardian of the life assured (in case the life assured is a minor). Further, if premiums are not paid due to death of the policyholder, then the policy may be discontinued on the expiry of the Grace Period as described in the discontinuance section (7).
4. **Grace period:** You have a period of 30 days for annual mode of premium payment and 15 days for monthly mode of premium payment from the due date to pay your premiums, during which your Life Insurance Cover will continue.

5. You may change your Premium Payment Mode anytime during the policy term by submitting a written request provided your annualized premium is equal to or more than minimum Annualized Premium applicable for proposed mode of premium payment.

6. Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in a financial year is being collected in previous financial year, the premium may be collected for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium. Such advance premium, if any, paid by the Policyholder shall not carry any interest.

7. **Discontinuance:**

Discontinuance: The state of the policy arising out of the surrender of the policy or non-payment of the due Premium before the expiry of the Grace Period whichever is earlier.

Provided that no policy shall be treated as discontinued on non-payment of the said premium if, within the Grace Period, the Premium has not been paid due to the death of the Life Assured or upon the happening of any other contingency covered under the policy.

Lock-in period: The period of five consecutive completed years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer to the policyholder or to the Life Assured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy.

Minimum Guaranteed Interest Rate: This means the rate applicable to the Discontinued Policy Fund as declared by the Authority from time to time. The current minimum guaranteed rate of interest applicable to the Discontinued Policy Fund shall be 4 percent per annum.

Discontinued Policy Fund (DPF): This means the segregated fund of the insurer that is set aside and is constituted by the fund value, as applicable, of all the policies discontinued during the Lock-in Period determined in accordance with IRDAI (Unit Linked Insurance Products) Regulations, 2019. The Company will levy only Fund Management Charge as mentioned in 'Charges' section. The amounts credited to the DPF will earn at least the Minimum Guaranteed Interest Rate. The excess income earned in the DPF over and above the Minimum Guaranteed Interest Rate will also be apportioned to the DPF in arriving at the proceeds of the discontinued policies and will not be apportioned to the shareholders of the Company.

A. Discontinuance of premium during the lock-in period:

If the due Premium is not received by the expiry of the Grace Period, the Fund Value less applicable Discontinuance Charges will be transferred to the DPF and the risk cover under the Policy will cease. On such Discontinuance, the Company shall communicate the status of the Policy within 3 months of the first unpaid premium, to the Policyholder and provide the option to revive the Policy within the Revival Period.

i. In case the Policyholder opts to revive but does not revive the Policy during the Revival Period, the proceeds of the DPF shall be paid to the Policyholder at the end of the Revival Period or Lock-in Period whichever is later and the Policy will terminate upon such payment. In respect of Revival Period ending after Lock-in Period, the Policy will remain in DPF till the end of Revival Period. The FMC of the DPF will be applicable during this period and no other charges will be applied.

ii. In case the Policyholder does not exercise the option as set out above, the Policy shall continue without any risk cover and the policy fund shall remain invested in the DPF. At the end of the Lock-in Period, the proceeds of the DPF shall be paid to the Policyholder and the Policy shall terminate.

iii. However, the Policyholder has an option to surrender the Policy anytime and proceeds of the discontinued policy shall be payable at the end of Lock-in Period or date of surrender whichever is later.

Until the expiry of Grace Period, the Policy is deemed to be in-force with benefits and applicable charges continuing as per terms and conditions of the Policy.

For an inforce Policy, if a surrender request is received within the first 5 policy years, the Fund Value after deduction of applicable Surrender Charges is transferred to the DPF and the proceeds of discontinued policy shall be refunded to the Policyholder only after completion of Lock-in Period.

On surrender, the Policy will be terminated and cannot be revived thereafter.

B. Discontinuance of premium after the lock-in period:

If the due Premium is not received by the expiry of the Grace Period, the Policy shall be converted into a Reduced Paid-up Policy with the Paid-up Sum Assured. The Policy shall continue to be in Reduced Paid-up status. All applicable charges as per terms and conditions of the Policy shall be deducted during the Revival Period. Upon such Discontinuance, the Company shall communicate the status of the policy within 3 months of the first unpaid premium, to the Policyholder and provide the following options:

1. Revive the Policy within the Revival Period;
2. Complete withdrawal of the Policy

i. In case the Policyholder opts for B (1) above but does not revive the Policy during the Revival Period, the Fund Value shall be paid to the Policyholder at the end of the Revival Period or at the end of the Policy Term, whichever is earlier and the Policy will terminate upon such payment.

ii. In case the Policyholder does not exercise any of the options as set out above, the Policy shall continue to be in Reduced Paid-up status. The Fund Value shall be paid to the Policyholder at the end of the Revival Period or at the end of the Policy Term, whichever is earlier and the Policy will terminate upon such payment.

iii. However, the Policyholder has an option to surrender the Policy anytime and Fund Value shall be payable.

Until the expiry of Grace Period, the Policy is deemed to be in-force with benefits and applicable charges continuing as per terms and conditions of the Policy.

For an inforce Policy, if a surrender request is received post 5 policy years, the Fund Value shall be payable. On surrender, the Policy will be terminated and cannot be revived thereafter.

8. **Revival:** The revival period means period of three consecutive complete years from the date of first unpaid premium during which period the Policyholder is entitled to revive the Policy which was discontinued due to the non-payment of Premium. In case of Discontinuance of the Policy due to non-payment of due premium(s), Policyholder can apply for revival of such a Policy by paying all due and unpaid Premiums, within the Revival Period. The Company can revive the Policy either on its original or modified terms and conditions as per underwriting decision. The policy shall be revived subject to the conditions mentioned below:
   - A policy can be revived any time during the Policy Term within the Revival Period.
   - Revival shall be subject to underwriting as per Company's Board Approved Underwriting guidelines.
   - The revival of the policy will be effective only after Company's approval is communicated.

Revival of a discontinued policy during the lock-in period:

If you choose to revive the discontinued policy, the policy can be revived by restoring the risk cover along with the investments made in the segregated funds as chosen by you, out of the discontinued policy fund, less the applicable charges in accordance with the terms and conditions of the policy.

At the time of revival, the Company shall:

- Collect all due and unpaid Premiums without charging any interest or fee.
- Levy Policy Administration Charge and Premium Allocation Charge as applicable during the discontinuance period. No other charges shall be levied at the time of revival.

- Add back to the fund, the Discontinuance Charges deducted at the time of discontinuance of the policy.

Revival of a Policy discontinued after the lock-in period (Revival of a Reduced Paid-up Policy):

If you choose to revive the Reduced Paid-up Policy, the policy can be revived restoring the original risk cover in accordance with the terms and conditions of the policy.

At the time of revival, the company shall:

- Collect all due and unpaid premiums without charging any interest or fee.
- Levy Premium Allocation Charge as applicable during the discontinuance period. No other charges shall be levied at the time of revival.

9. Auto Funds Rebalancing (AFR): You can choose this option at commencement of policy or anytime later during the policy term. Any exercise of opting in or opting out after policy issuance will be considered a switch, and prescribed charges will be applicable. AFR will cease to exist in case a switch/redirection is exercised. In case you want to continue with AFR, you will be required to submit a fresh request to opt in the feature again. If you opt for partial withdrawal, AFR will apply on the balance funds after withdrawal.
10. Risk commencement date under this plan will be the date of underwriting acceptance subject to realization of premium. The date of commencement of policy is the same as the risk commencement date under this plan.
11. The Sum at Risk (SAR) on a given date for computing mortality charges is calculated as follows:

    Higher of:

    i. Sum Assured less Partial Withdrawals in the preceding 2 years less Fund Value as on that date or
    ii. 105% of premiums paid less Fund Value or
    iii. Zero.

    However, for Reduced Paid-up Policy, the SAR will be computed as follows:

    Higher of:

    i. Paid-up Sum Assured less partial withdrawals in the preceding two years less Fund Value; or
    ii. 105% of all Premiums paid less Fund Value; or
    iii. Zero.
12. Suicide exclusion: In case of death due to suicide within 12 months from the date of commencement of the Policy or from the date of revival of the Policy, the claimant of the Policyholder shall be entitled to fund value as available on the date of intimation of death. Further, any charges other than Fund Management Charges recovered subsequent to the date of death of the Life assured shall be added back to the fund value as on the date of intimation of death. The Policy will terminate upon payment of such benefit amount.
13. During the lock-in period of 5 years, if death happens after the policy has been surrendered, the Proceeds of the Discontinued Policy Fund as on the date of intimation of death shall be payable.
14. Request for any alteration in Sum Assured should be given at least 60 days prior to policy anniversary and will be effective only from the policy anniversary following the date on which you have made your request. Option to increase the Sum Assured is not available for minors or persons above 50 years of age. Increase/-decrease in sum assured is subject to underwriting acceptance and minimum and maximum Sum Assured limits stipulated under this plan.
15. The term 'claimant' in this Sales Literature means the Policyholder, however for the purposes of payment of death benefit Claimant means the following person(s):

    (i) Where the Policyholder and Life Assured are different, Claimant shall be the Policyholder,

    (ii) Where policyholder and Life Assured are same, Claimant shall be the Nominee (s) ,

    (iii) Where Policyholder and Life Assured are same and there is no Nominee(s), then Claimant shall be the Policyholder's legal heir or legal representative or the holder of a succession certificate.

16. The minimum partial withdrawal amount is ₹10,000 and the maximum is such that the Fund Value after withdrawal does not fall below 120% of the Annualized Premium. The cap on maximum partial withdrawal has been kept with the view to avoid those partial withdrawals which would result in immediate termination of the policy. If the Life Insured is a minor, partial withdrawals will be allowed from the first policy anniversary post the minor attaining 18 years of age.
17. Auto termination: At any time during the policy term after the completion of first 5 policy years provided that first 5 policy years premium have been paid, if Fund Value is insufficient to deduct monthly charges due to cancellation of units, or becomes equal to zero, then this policy shall terminate automatically. The remaining Fund Value (if any) as on the date of such termination shall be payable to you.
18. First premium will be allocated at the NAV of the date of commencement of the policy. In case of premium received by outstation cheques, the NAV of the realization date or due date, whichever is later, will be allocated.
19. Net Asset Value (NAV) calculation: NAV shall be calculated on all Business Days in accordance with the IRDAI's guidelines in force from time to time. As per the present guidelines in force, NAV is computed as follows:

    {(Market value of investment held by the fund + value of current assets) - (value of current liabilities and provisions, if any)} / Number of units existing on Valuation Date (before creation/redemption of units)
20. Transaction requests (including renewal premiums, switches, partial withdrawals etc) received before the cut-off time of 3.00pm will be allocated the same business day's NAV and the ones received after the cut-off time of 3:00 pm will be allocated next business day's NAV. The cut-off time will be as per IRDAI guidelines from time to time.
21. Tax Benefits under the policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.
22. There is no provision of loan on the policy.
23. Assignment and Nomination are permitted under this policy as per Section 38 and Section 39 respectively of the Insurance Act, 1938 as amended from time to time.
24. Free look period: The policyholder has the right to cancel the policy within 15 days from the date of receipt of the policy document, in case he/she does not agree with the terms and conditions of the policy. If the policyholder cancels the policy during free look period, the Company will refund the Fund Value on the date of cancellation plus the un-allocated premium (if any) plus any charge deducted by cancellation of units, after deducting proportionate risk charges for the period of insurance cover and expenses incurred on medicals and stamp duty.
25. **Section 41 of the Insurance Act, 1938** as amended from time to time: (1) 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 accord-ance 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.

    (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.

26. **Section 45 of the Insurance Act, 1938 as amended from time to time will be applicable. For full text of the provisions of this Section, please contact the Insurance Company or refer to the policy contract of this product on our website www.canarahsbclife.com**

DISCLOSURES AND RISK FACTORS:

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is only the name of the insurance company and Canara HSBC Oriental Bank of Commerce Life Insurance Smart Lifelong Plan is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.

- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- The SFIN (Segregated Fund Index Number) for: Emerging Leaders Equity Fund is ULIF02 020/12/17EMLEDEQFND136, India Multi-Cap Equity Fund is ULIF01816/08/16IMCAPEQFND136, Equity II Fund is ULIF00607/01/10EQUTYIIFND136, Growth Plus Fund is ULIF00913/09/10 GROWTPLFND136, Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136, Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136, Liquid Fund is ULIF00514/07/08LIQUIDFUND1 36 and Discontinued Policy Fund is ULIFO 1319/09/11POLDISCFND136.
- Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document issued by the insurance company.
- Linked Insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- Linked Funds are subject to market risks and there is no assurance or guarantee that the objective of the investment fund will be achieved.
- Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed/assured returns.
- The policyholder can know the value of policy wise units as per the FORM D02 through a secured login on the Canara HSBC Oriental Bank of Commerce Life Insurance Company's website - www.canarahsbclife.com
- This product brochure gives only the salient features of the plan and it is indicative of terms and conditions. This brochure should be read in conjunction with the benefit illustration and the Terms & Conditions for this plan available on our website. For further details on all the conditions and exclusions related to this plan, please contact your financial advisor/ branch manager.

  Canara HSBC Oriental Bank of Commerce Life Insurance Smart Lifelong Plan is an Individual Linked Life Insurance cum Savings Plan

Canara HSBC OBC Life Insurance

aapke vaade,
sar aankhon par

Canara HSBC Oriental Bank of Commerce
Life Insurance Company Limited (IRDAI Regn. No. 136)
Registered Office:
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New Delhi - 110001, India
Corporate Office:
2nd Floor, Orchid Business Park, Sector-48, Sohna Road,
Gurugram -122018, Haryana, India
Corporate Identity No.: U66010DL2007PLC248825
Website: www.canarahsbclife.com
Call: 1800-103-0003/1800-180-0003(BSNL/MTNL), **Missed Call:** 0124-6156600
SMS: 9779030003
Email: customerservice@canarahsbclife.in

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS. IRDAI clarifies to public that:

- **IRDAI is not involved in activities life 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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