

Aapki Zaroorat - Education Funding

 **Edelweiss
Tokio** *life*

Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life – EduSave | [A Non-Linked Participating Life Insurance Plan]



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Why Edelweiss Tokio Life Insurance?

At Edelweiss Tokio Life Insurance, we realize that your family's and your needs are more important than anything else. That's why it is our constant aim to understand your needs first before offering any advice or even an insurance solution. Your needs, based on your priorities are first understood, then evaluated against your future goals so that we are able to ensure that we can offer you the best solution suited to your needs.

Why a savings plan?

In today's fast paced world, it is becoming increasingly important to plan your life well. You would want to ensure that the big plans that you have made for your family get realised under all circumstances. Be it a grand wedding, a good education for your kids or any other planned major expense in the future. It would be ideal to invest in a plan which helps you accumulate wealth to achieve these goals, even in your absence.

Why Edelweiss Tokio Life – EduSave?

Edelweiss Tokio Life – EduSave is a participating, endowment assurance plan, so that you can plan to accumulate wealth for meeting those special plans in your life. What makes our offering special is that we understand that for different plans you may need the maturity amount in a different manner and hence we provide multiple convenient options to receive your maturity proceeds in tranches. What's more! In the case of unforeseen circumstances, your nominee gets a sum assured, the future premiums get waived and your family still gets the planned maturity benefit at the planned time.

What can you do?

We sincerely recommend that you spend your valuable time with our financial advisors so that they can understand your needs and help you prioritize them. Edelweiss Tokio Life's professional financial advisors will then assist you in deciding on the best financial solution, suitable to your needs.

You can avail tax benefits under Section 80C and Section 10 (10D) of Income Tax Act, 1961. Premium paid for Critical Illness Rider and Hospital Cash Benefit Rider, if opted, may qualify for a deduction under Section 80D of the Income Tax Act, 1961. Tax benefits are subject to change in the tax laws.

Edelweiss Tokio Life - EduSave

A Non-Linked Participating Life Insurance Plan

7 REASONS

1

1. Get double protection against unforeseen events
 - a. Lump sum amount on pre-mature death provides a readjustment cushion to the family
 - b. Maturity benefit protected even when the life insured is no more

2

2. Get additional benefits through Bonus which continues to accrue till maturity even in case of death of life insured during the term

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3. Various payout plans on maturity to allow you to plan the benefits as per your requirements. Flexibility is provided to change the plan in case the requirements undergo a change in future.

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4. Multiple options of policy term and premium paying term to suit your requirements

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5. Get discount on premium for large sum assured

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6. Loan facility to meet any urgent / unforeseen liquidity requirements

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7. Option to make your cover more comprehensive through riders

PLAN SUMMARY

This is a savings plan offered as participating non-linked endowment assurance product.

Minimum Entry Age (Last birthday)	18 Years		
Maximum Entry Age (Last birthday)	45 Years		
Maximum Maturity Age (Last birthday)	60 Years		
Policy Term	10 to 30 Years		
Premium Paying Term (PPT)	Policy Term	Entry Age	Premium paying term
	10	18 - 40	Regular pay
	11 - 14	18 - 45	Regular pay
	15	18 - 45	Regular pay, 10 pay
	16 - 30	18 - 45	Regular pay, 10 pay, Policy Term less 5 years
Premium Payment Frequency	Annual	100% of annual premium	
	Semi-annual	51.2% of annual premium	
	Quarterly	26.0% of annual premium	
	Monthly	8.8% of annual premium	
Minimum Premium#	Rs. 6,968		
Minimum Sum Assured (SA)	Rs 2,25,000		
Maximum Sum Assured	No Limit, subject to underwriting		

** As per Service Tax law, service tax and education cess will be separately levied on the premium.*

Discounts Available:

1. Discount is made available to higher Sum Assured as per the table given below.

PT/ PPT	Discount per 50,000 SA exceeding Rs. 250,000		
	10 Pay	Regular Pay	Policy Term less 5 years
10 - 14	NA	150	NA
15 - 19	200	165	190
20 - 24	250	180	200
25 - 29	300	190	210
30	400	200	220

2. Discount applicable for female lives.

Up to Age 21 : Same as Male Rate of age 18

Age 22& above : Same rate as 3 year younger Male

BENEFIT SUMMARY

When are benefits payable?	What are the benefits?
a) On Death of Life Insured	<ul style="list-style-type: none"> Sum Assured will be payable immediately to Nominee/Legal heir Waiver of all future premiums Reversionary Bonus continues to be accrued till maturity Policy continue till maturity date and Maturity Benefit (Sum Assured plus accrued bonuses) will be paid at maturity to beneficiary/nominee
b) On Maturity*	Sum Assured plus accrued bonuses

*You will be provided with several payout options to avail the Maturity Sum Assured.

The above benefits are payable subject to the policy being in force.

Note: The sum assured at anytime is equal to or higher than:

- 10 times of annualized premium
- Minimum guaranteed sum assured on maturity

Also the minimum death benefit is at least 105% of all the premiums paid till the date of death

MATURITY BENEFIT

The maturity benefits comprises of two parts.

- Sum Assured payable in pre-defined installments AND
- The Accrued Bonuses

You have the following options to avail the Sum Assured as given below. You may alter payout option anytime throughout the policy term except during last 1 year preceding maturity

Maturity Benefit Type	Beginning of the year (Starting end of policy term) (amount as % of Sum Assured)					
	1	2	3	4	5	6
Marriage Funding Plan	100%	-	-	-	-	-
Post-Graduation Plan	52%	52%	-	-	-	-
Graduation Plan	32%	24%	24%	32%	-	-
Integrated 5 year degree plan	20%	20%	20%	28%	28%	-
Dual Degree Plan	18%	18%	18%	18%	24%	24%

The accrued bonuses will be payable at the end of policy term along with the first installment irrespective of the option chosen.

Premium Discontinuance

On premium discontinuance before three years' full premium payment, the policy will be lapsed and no surrender value or paid-up value will be payable.

On premium discontinuance after first three policy years' full premium payment, the policy will acquire paid-up status and paid-up benefits as given below will be payable.

Paid-up Benefits

If the premiums for the first three policy years have been fully paid and at any point thereafter if the policy lapses (non-payment of premium within the grace period) then the policy will continue as a 'Reduced Paid-up' policy for a reduced Sum Assured (Paid-up Sum Assured).

Paid-up Sum Assured

Paid-up Sum Assured will be calculated as given below:

$\text{Paid-up Sum Assured} = (\text{Number of premiums paid} / \text{Number of premiums payable}) * \text{Sum Assured}$.

On the policy being reduced paid-up, the following benefits are payable.

Bonus

The bonuses that have been declared till policy acquires paid-up status will be protected and paid on maturity. No further bonus will be declared for your policy after it gets paid-up.

Maturity Benefit

On maturity of the policy, you will receive the paid-up value

Where paid-up value is:

- Paid-up sum assured **plus**
- Accrued bonuses declared till the policy gets paid-up

Death Benefit

On death after the policy getting paid-up, following benefit will be payable:

- 100% of the paid-up sum assured as lump-sum and
- Paid-up value on maturity

Hence, 100% of the paid-up sum assured is payable immediately on death and at the end of the policy term, 100% of paid-up sum assured plus bonuses accrued till paid-up (paid-up value) is payable.

Surrender Benefit

The policy acquires surrender value if all the premiums have been paid in full for at least first three policy years. On surrender, the surrender value, if any, will be immediately paid and policy will be terminated.

(i) Guaranteed Surrender Value:

The Guaranteed Surrender Value is sum of

- i. Surrender value of premiums **AND**
- ii. Surrender value of bonuses
 - i. Surrender value of premiums is a specific percentage (as given in the Annexure I) of total premiums (excluding rider premium and extra mortality premium, if any) received till date.
 - ii. Surrender value of bonuses accrued till the date of Surrender = Accrued bonuses * Guaranteed Surrender Value Factor.

The Guaranteed Surrender Value Factor is given in the table below which varies with the policy term and policy year of surrender.

Policy Term less Completed Policy Year as on date of surrender	1	2	3	4	5	6	7	8	9	10
Guaranteed Surrender Value Factor	89%	80%	71%	64%	57%	51%	45%	40%	36%	32%
Policy Term less Completed Policy Year as on date of surrender	11	12	13	14	15	16	17	18	19	20
Guaranteed Surrender Value Factor	29%	26%	23%	20%	18%	16%	15%	13%	12%	10%
Policy Term less Completed Policy Year as on date of surrender	21	22	23	24	25	26	27	28		
Guaranteed Surrender Value Factor	9%	8%	7%	7%	6%	5%	5%	4%		

(ii) Special Surrender Value:

Company will also declare a special surrender value based on the experience.

The surrender value payable will be higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

POLICY LOAN

Policy loan is available once it acquires surrender value. Maximum loan amount available is 90% of surrender value offered by the Company. Interest will be charged on the outstanding loan amount at a rate declared by the Company from time to time based on then prevailing market conditions and will be equal to "SBI Base rate (minimum rate at which SBI lends) + 1.75%" per annum. Changed interest rate will be applicable for new loans only.

For reduced paid-up policies, if at any point of time outstanding loan amount and accumulated interest balance equal or exceed surrender value, then the policy shall be terminated without value. Prior to this, the Company will notify the customer when his/her outstanding loan balance is 95% of the surrender value and will give an opportunity to repay all or part of the loan balance. On death of the life insured, maturity or surrender of the policy the outstanding loan amount and accumulated interest will be recovered from the benefit payable and rest of the benefit amount will be paid.

RIDERS

The customer has an option of availing the following Rider benefits:

- Edelweiss Tokio Life - Accidental Death Benefit Rider (UIN: 147B002V02)
- Edelweiss Tokio Life - Accidental Total and Permanent Disability Rider (UIN: 147B001V02)
- Edelweiss Tokio Life - Term Rider (UIN: 147B004V02)
- Edelweiss Tokio Life - Critical Illness Rider (UIN: 147B005V02)
- Edelweiss Tokio Life - Waiver of Premium Rider (UIN: 147B003V02)
- Edelweiss Tokio Life - Hospital Cash Benefit Rider (UIN: 147B006V02) (available with regular pay only)
- Edelweiss Tokio Life - Payor Waiver Benefit Rider (UIN: 147B014V02)

Rider sum assured cannot exceed the base sum assured. Total rider premium cannot exceed 30% of the base product's premium.

For more details on any of the riders mentioned above, please consult your Edelweiss Tokio Life Insurance Personal Financial Advisor or refer to the rider brochure

FREE LOOK PERIOD

After you receive your policy, please go through it carefully to check the coverage amount, policy specifications and the obligations by Edelweiss Tokio Life Insurance. If you are disagreeable with the terms and conditions, you can return the policy within 15 days* of receiving your policy, stating the reason for your cancellation.

Premium paid will be refunded after deducting proportionate risk premium for the period of cover, stamp duty and cost of medical expenses, if any.

* Free look period of 30 days will be applicable for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

Suicide Claim: If the life insured, whether sane or insane, commits suicide, within one year from the date of issuance, then the policy shall be void and 80% of the premiums received (excluding extra mortality premium) will be payable, provided the policy is in force on the date of death.

If the life insured, whether sane or insane, commits suicide, within one year from the date of revival, then the policy shall be void and higher of '80% of the premiums paid till date (excluding extra mortality premium)' or 'surrender value available as on the date of death' will be payable

Grace Period: Grace period of 30 days is available for all the modes of premium payment.

The policy will remain in force during the grace period. If any premium remains unpaid at the end of the grace period, the policy shall lapse.

Nomination and Assignment

Nomination: If you are also the life insured you can make a nomination at any time before the Maturity or Termination date of the policy (under section 39 of the Insurance Act, 1938) for the purpose of payment of the money secured by the policy in the event of his/ her death. Where the nominee is a minor, he may also appoint an appointee i.e. a person to receive the money during the minority of the nominee. Any change of nomination, which may be effected before the Maturity or Termination Date of policy shall also be communicated to the Company.

Assignment: Assignment is allowed on specific request made by the policyholder. Assignee/s shall be a person/s to whom the policy is assigned by the policyholder in accordance with the provision of section (38) of the Insurance Act 1938.

Revival: If premiums are not paid within the grace period, the policy lapses. The policy may be revived within two years from the date of the first unpaid premium. The revival will be considered on receipt of written application from the policyholder along with the proof of continued insurability of life insured and on payment of all overdue premiums with simple interest of 1% for every completed month from the date of first unpaid premium. The proof of continued insurability will be taken and if required medical examination will be conducted with medical examination cost to be borne by the policyholder. If the life is acceptable from the underwriting point of view then it will be allowed to revive. Revival would be as per Board approved underwriting guidelines. Any revival of riders will be considered along with the revival of the basic policy, and not in isolation. All the benefits of the policy will be reinstated on the policy revival.

The policyholder may choose to discontinue the rider premium even though he is paying the premium pertaining to the underlying base product to which the rider is attached. In such a case of rider premium discontinuance the rider is not allowed to be revived in future. However in case the entire policy premium (the base product and the rider) has been discontinued and the policyholder wants to revive the same then he would be allowed to revive within two years from the date of the first unpaid premium

Prohibition of Rebate: (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 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 one such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer. Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to five hundred rupees.

Non Disclosure Clause: (SECTION 45 OF INSURANCE ACT 1938) 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 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 inaccurate or false, unless the Insurer shows that such statement was on a 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.

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Edelweiss Tokio Life Insurance is a new generation Insurance company, set up with a start up capital of INR 550 Crores, thereby showing our commitment to building a long term sustainable business focused on a consumer centric approach.

The company is a joint venture between Edelweiss Financial Services, one of India's leading diversified financial services companies with business straddling across Credit, Capital Markets, Asset Management, Housing finance and Insurance and Tokio Marine Holdings Inc, one of the oldest and the biggest Insurance companies in Japan now with presence across 39 countries around the world.

As a part of the company's corporate philosophy of customer centricity, our products have been developed based on our understanding of Indian customers' diverse financial needs and help them through all their life stages.



Insurance se badhkar hai *aapki zaroorat*

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Disclaimer: Edelweiss Tokio Life – EduSave is only the name of the participating endowment life insurance contract and does not in any way indicate the quality of the contract, its future prospects, or returns. Please know the associated risks and the applicable charges from your Personal Financial Advisor or the Intermediary. Tax benefits are subject to changes in the tax laws.

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IRDAI clarifies to public that

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus.
- Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.