

Features:

Introduction:

This plan is specially designed to meet the increasing educational and other needs of growing children. It provides the risk cover on the life of child not only during the policy term but also during the extended term (i.e. 7 years after the expiry of policy term). A number of Survival benefits are payable on surviving by the life assured to the end of the specified durations.

Options:

You may choose Sum Assured (S.A.), Maturity Age, Policy Term, Mode of Premium payment and Premium Waiver Benefit.

Payment of Premiums:

You may pay the premiums regularly at yearly, half-yearly, quarterly or through Salary deductions over the term of policy. Premiums may be paid either for 6 years or upto 5 years before the policy term.

Sample Premium Rates:

Following are some of the sample premium rates per Rs. 1000/- S.A.:

For 6 years' Premium paying term					
Age	Maturity Age				
	23	24	25	26	27
0	111.25	107.25	103.35	99.60	95.95
4	128.35	123.80	119.35	115.05	110.90
8	148.15	143.05	138.05	133.20	128.50
12	170.20	164.55	159.05	153.65	148.40

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**Mode and High S.A.
Rebates:**

Mode Rebate:

Yearly mode	- 2% of Tabular Premium
Half-yearly mode	- 1% of the tabular premium
Quarterly & Salary deduction	- NIL

Sum Assured Rebate:

Sum Assured	-	Rebate (Rs.)
1,00,000 to 2,99,999	-	Nil
3,00,000 to 4,99,999	-	1.5 %o S.A.
5,00,000 and above	-	2 %o S.A.

Benefits:

A. **Survival Benefit:**

On life assured surviving to the end of the specified durations an amount specified below is payable:

5 years before the date of expiry of policy term	-	30% of the Sum Assured along with vested Simple Reversionary Bonuses
4 years before the date of expiry of policy term	-	15% of the Sum Assured
3 years before the date of expiry of policy term	-	15% of the Sum Assured
2 years before the date of expiry of policy term	-	15% of the Sum Assured
1 years before the date of expiry of policy term	-	15% of the Sum Assured
On the date of expiry of policy term	-	15% of the Sum Assured along with Final (Additional) Bonus, if any.

B. **Death Benefit:**

On death (after the Date of Commencement of Risk) -

(i) *If death occurs within the period from date of commencement of risk to 5 years before the date of expiry of policy term:* Sum Assured along with Vested Simple Reversionary Bonuses and Final (Additional) bonus (if any) is payable.

(ii) *If death occurs within 5 years before the date of expiry of policy term:* Sum Assured along with Final (Additional) bonus (if any) is payable.

On death during the Extended Term - Sum Assured is payable.

On death (before the Date of Commencement of Risk) - All the premiums paid (excluding

extra premium and premium for premium waiver benefit, if any,) along with interest of 3% p.a compounding yearly shall be payable.◆

Auto Cover:

◆◆◆ If after at least two full years' premiums have been paid, and any subsequent premium be not duly paid, full death cover shall continue for a period of two years from the due date of the First Unpaid Premium (FUP). During this Auto Cover Period, one or more instalments of premiums with interest can be paid without submission of evidence of health. On payment of one or more of the arrears of instalment premiums with interest, the Auto Cover Period of 2 years shall be extended from the due date of new FUP. Premium Waiver Benefit shall remain inforce during the Auto Cover period.◆◆◆

Premium Waiver Benefit:

The proposer can opt for this benefit if aged between 18 and 55 and is medically fit. It provides waiver of premiums on death of proposer. Further the benefit shall remain in force during the Auto cover period. Any premiums that have fallen due and not paid during the Auto Cover period shall also be waived. This benefit shall not be available in case of suicide by the proposer within one year of policy. Further, revival of the policy shall be subject to medical fitness of the proposer.

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Eligibility Conditions and Other Restrictions:

(a)	Minimum Entry Age	:	0 years (last birthday)
(b)	Maximum Entry Age	:	12 years (last birthday)
(c)	Minimum Maturity Age	:	23 years (last birthday)
(d)	Maximum Maturity Age	:	27 years (last birthday)
(e)	Minimum Sum Assured	:	Rs. 1,00,000
(f)	Maximum Sum Assured	:	Rs. 100,00,000
(g)	Policy term	:	11 to 27 years
(h)	Premium Paying term	:	6 years and Policy term less 5 years

Participation in Profits of the Corporation:

Simple Reversionary Bonuses shall be declared per thousand Sum Assured annually at the end of each financial year depending upon the Corporation's experience, provided the policy is in full force. In case of a paid up policy, bonuses shall be payable only if, at least, 3 full years' premiums have been paid. On surrender, the discounted value of vested bonuses, if any, (if not paid earlier) will be payable. Final (Additional) Bonus may also be declared in addition.

Paid-up Value:

Notwithstanding the death benefit provided under the Auto Cover period, if at least three full years' premiums have been paid and any subsequent premium be not duly paid, this policy shall not be wholly void but shall become paid-up.

If policy becomes paid-up before the commencement of risk, then the policy shall be entitled to receive the Guaranteed Surrender Value. If the policy is not surrendered, this Guaranteed Surrender Value shall be payable on the expiry of policy term or on death of Life Assured, if earlier.

If policy becomes paid-up after the commencement of risk, then the sum assured of policy shall be reduced to such a sum, called paid-up value, as shall bear the same proportion to the full Sum Assured as the number of premiums actually paid bears to the total number of premiums stipulated for in the policy. This reduced value (called paid up value) along with vested bonuses, if any, shall be payable on the date of expiry of policy term or at Life Assured's prior death. No survival benefit shall be payable under a reduced paid-up policy. Extended Term cover shall cease to apply if the policy is in lapsed/ Paid-up condition.

Surrender Value:

You may surrender the policy for cash after at least three full years' premiums have been paid. The Guaranteed Surrender Value will be as under:

- i. Before commencement of risk: 90% of the total amount of premiums (excluding premiums for the first year) paid.
- ii. *After commencement of risk*: 90% of the total amount of premiums (excluding premium for the first year) paid before commencement of risk and 30% of premiums paid on and after the commencement of risk.

The Guaranteed Surrender value calculated above will be subject to the deduction of the total amount of survival benefits that might have become due on or before the date of surrender. Further all extra premiums and/or any other premium including premium for Premium Waiver Benefit shall not be considered in the premiums refunded.

The cash value of any existing vested bonuses, if any, will also be paid if not paid earlier.

Corporation may, however, pay Special Surrender value as the discounted value of Paid up value and existing vested bonus, if not paid earlier, as applicable on date of surrender. The Special Surrender value will be subject to the deduction of the survival benefits which have become due on or before the date of surrender.

The Special Surrender value will be payable provided the same is higher than Guaranteed Surrender value.

Grace Period:

A grace period of one calendar month but not less than 30 days will be allowed for payment of premiums.

Revival:

If the policy is lapsed it can be revived by paying arrears of premium together with interest within a period of five years, subject to production of satisfactory evidence of continued insurability. The rate of interest applicable will be as fixed by the Corporation from time to time.

cooling-off period:

If you are not satisfied with the "Terms and Conditions" of the policy you may return the policy to us within 15 days.

Exclusions:

Suicide is excluded for Premium Waiver Benefit for first year. No other exclusions.

Miscellaneous Provisions:

Date of commencement of risk : If age of Life Assured is upto 10 years, risk shall commence either after 2 years from the date commencement of policy or from the policy anniversary coinciding with or immediately following the completion of 5 years of age of Life assured, whichever is later. In

other cases, risk shall commence from the policy anniversary coinciding with or next following 12th birthday of the Life Assured.

Date of Vesting: The policy shall automatically vest in the Life Assured on the policy anniversary coinciding with or immediately following the completion of 18 years of age and shall on such vesting be deemed to be a contract between the Corporation and the Life Assured.