

edelweiss life POS saral nivesh

**An Individual, Non-Linked, Non-Participating,
Savings, Life Insurance Product**



Buying Life Insurance is now so Simple! Just wear your thinking CAP and get insured in just three simple steps -

01

CONSIDER

02

ACT

03

PROTECT

Why Saral Nivesh?

- **Simple to understand**
 - All your benefits are guaranteed → known to you upfront
- **Simple to buy**
 - Complete a short proposal form and get insured
- **Flexibility in premium paying terms**
 - Pay premium for a shorter term and get covered for a longer term
- **Liquidity for unforeseen emergencies**
 - Option to avail a loan
- **Income Tax benefits as per prevailing Income Tax Laws**

Why Edelweiss Life Insurance?

At Edelweiss Life Insurance, we realize that 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 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 one of the best solutions suited to your needs.

What is in it for you?

A plan that offers you dual benefits of protection and savings and ensures that you lead a secured and peaceful life with complete CERTAINTY!!!

Edelweiss Life – POS Saral Nivesh helps you move systematically towards a secured future by offering you guaranteed benefits. It ensures your family is financially protected at all times in case of any unforeseen event

Eligibility criteria

Entry Age (Last birthday)	Minimum: 1 year	Maximum: 50 years
Entry Age (Last birthday)	Minimum: 18 years	Maximum: 65 years
Premium Paying Term / Policy Term Options	Premium Paying Term	Policy Term
	5 7 10 years	10 – 20 years
	12 years	12 – 20 years
Premium Paying Frequency	Annual Monthly	
Premium*	Minimum: Annual - Rs. 5,000 Monthly – Rs. 1,000	
	Maximum: Annual - Rs. 250,000 Monthly – Rs. 22,000	
Sum Assured on Maturity (should be in multiples of Rs. 10,000)	Minimum: Rs. 50,000	Maximum: Rs. 25 lacs

* This is excluding applicable taxes.

- No Medicals applicable for policies sourced under this plan.
- This plan is also available for sale through online mode.

Plan benefits

All your benefits in this plan are guaranteed and are known to you upfront while you consider taking this plan.

1. Guaranteed Maturity Benefit

At the end of your policy term, you will receive the Guaranteed Maturity Benefit provided all due premiums have been paid in full and the policy is in-force. Your Guaranteed Maturity Benefit is equal to the Sum Assured on Maturity.

2. Guaranteed Death Benefit

In case of unfortunate demise of Life Insured while the policy is in-force, the Nominee will receive the Guaranteed Death Benefit.

The Guaranteed Death Benefit is equal to the Sum Assured on Death which is -

Higher of –

- 10 x Annualised Premium ⁽¹⁾; or
- Sum Assured on Maturity; or
- 105% of Total Premiums Paid ⁽²⁾ upto the date of death; or
- Any absolute amount assured to be paid on death which is higher of Sum Assured on Maturity or 10 x Annual Premium ⁽³⁾.

The policy has a 90 day waiting period from the Date of Inception of the Policy within which, if death occurs (other than due to accident), the nominee will receive 100% of the premiums paid till the date of death excluding applicable taxes. During this period the Guaranteed Death Benefit will not be payable.

⁽¹⁾ Annualised Premium is the premium amount payable in a year chosen by You, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

⁽²⁾ Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

⁽³⁾ Annual Premium is the premium payable in a year including any loadings for modal premiums but excluding underwriting extra premiums and applicable taxes, if any.

How does the plan work?

We offer this plan to you in a very simple manner. Once you have considered taking this plan, you will need to choose the following -

- **“Know what you want” → Choose your Sum Assured on Maturity**

A guaranteed amount that you want to receive at the end of your policy term. All your policy benefits will depend on the Sum Assured on Maturity that you choose. If you choose a higher Sum Assured on Maturity, we will offer you a discount on your premium amount.

Premium Discount

The below table shows the Sum Assured on Maturity bands and the level of discount for each band -

Sum Assured on Maturity	Policy Term		
	10 – 14 years	15 – 19 years	20 years
1,00,000 - 1,90,000	3.00%	4.50%	6.50%
2,00,000 - 4,90,000	4.50%	7.00%	10.00%
5,00,000 - 10,00,000	5.50%	8.50%	12.00%
10,10,000 – 14,90,000	6.00%	9.00%	12.50%
15,00,000 and above	6.50%	9.50%	13.00%

- **“Know when you want” → Choose your Policy Term**

You have a flexibility to choose the duration after which you want your guaranteed amount without jeopardising your dreams. We offer you a range of policy terms that will ensure that you receive the benefits at the time you wish to receive it.

- **“Know how long you wish to pay” → Choose your Premium Paying Term**

You have a flexibility to choose the duration of paying your annual premiums. We offer you a choice of limited premium paying terms.

Based on the above choices, we will calculate your annual premium. The premium loading factors for annual and monthly mode is:

Premium Frequency	Modal Loading	Modal premium (as a % of Annualized Premium)	Sample Premium (Annualized Premium = 100,000)
Monthly	5.6%	8.8%	8,800
Annual	0.0%	100%	100,000

* Applicable taxes will be separately levied on the premium and will be borne by you.

How do you get covered?

Having a simple plan is not enough, so we have extended this simplicity in our application process to make it hassle free and convenient for you.

All you need to do is complete our simplified short proposal form and get yourself covered. That's it!

What's more?

A. Policy Loan Benefits

With simplicity and flexibility, we also offer you liquidity. In case of any financial emergency, we give you an option to avail a loan against your policy once your policy has acquired a Surrender Value. The maximum loan amount is defined as a percentage of Surrender Value and varies based on the Premium Paying Term as given below -

Premium Paying Term (Years)	Max. Loan amount (as a % of Surrender Value)
5	60%
7	60%
10	70%
12	70%

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 + 1.75%". The current rate of interest on policy loan is 10.20% per annum.

Company will notify you when your outstanding loan balance is 95% of the surrender value and you can repay all or part of the loan balance. If at any point of time outstanding policy loan balance equals or exceeds surrender value, then the policy shall be terminated without value. 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.

B. Income Tax Benefits

You can avail income tax benefits on the premiums paid as per prevailing income tax laws. Tax benefits are subject to change in the tax laws.

C. Non-Forfeiture Benefits

In order to continue securing your dreams, we would advise you to continue paying your premiums on a regular basis. This will help in keeping your benefits intact and at the same level so that you can meet your financial requirements as you have dreamt of.

Due to any reason you are unable to pay your premium on your premium due date, you will have additional 15 days, where you pay the premium on a monthly basis, and 30 days in all other cases, as grace period to pay your premiums. During this grace period, the policy will remain in force and all your benefits will continue.

However if you do not pay your premiums by the end of the grace period, your policy benefits will be impacted in the following manner –

- If you have not paid Premiums for at least first two Policy Years in full, your policy will lapse and will not be eligible for any benefits thereafter.
- If you have paid Premiums for at least first two Policy Years in full and if you are unable to pay your subsequent premiums, your policy will continue as a 'Reduced Paid-up' policy.

Reduced Paid-Up

Under 'Reduced Paid-up' all your benefits under the policy will be reduced. Your Guaranteed Death Benefit and Guaranteed Maturity Benefit will be multiplied by the Paid-up Factor which is equal to number of premiums paid divided by number of premiums payable.

Revival

You have an option to revive your policy within five 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 together with interest as declared by the Company from time to time.

The revival interest rate will be based on G-sec rate with 1 - 2 year maturity. Source to determine the G-Sec yield is www.ccilindia.com. The per month interest rate shall be $(x + 3\%)/12$ rounded upto nearest 0.25%, where x is G-Sec rate with 1 to 2 year maturity. The interest rate to be charged is currently set at 0.75% per month on unpaid premiums for every completed month from the date of the first unpaid premium. The interest rate methodology is reviewable with prior approval from IRDAI. The Company will review the interest rate at least once a year.

Surrender Benefit

Insurance is a long term contract and in order to continue securing your dreams, we would advise you to continue your policy and avoid surrendering it. However in case of financial emergency, you may surrender this policy. Your policy will acquire surrender benefit based on the premium paying term you choose and the number of premiums you have paid.

- Your Policy acquires Surrender Value if all the premiums have been paid in full for at least first two policy years.

The Surrender Value is higher of Guaranteed Surrender Value and Special Surrender Value. On surrender of the policy, the Surrender Value, if any, will be immediately paid and policy will be terminated. The Guaranteed Surrender Value is a specific percentage of Total Premiums Paid till the date of surrender and will vary depending on your policy term and the year in which the policy is surrendered.

The Guaranteed Surrender Value factors are given in the table below.

[illegible]

The Special Surrender Value shall be calculated as Sum Assured on Maturity multiplied by the Paid-up factor multiplied by the applicable SSV factor. Paid-up factor is equal to number of premiums paid divided by number of premiums payable. We will apply the SSV factor as decided by us, from time to time, with the prior approval of IRDAI.

Before making a request for surrender, you may approach us to obtain the Surrender Value and/ or applicable Surrender Value factor in respect of your Policy.

D. Free Look Period

After you receive your policy, please go through it carefully to check the policy specifications and the obligations of Edelweiss Life Insurance.

If you are disagreeable with the terms and conditions, you can return the policy within 15 days* from the date of receiving your policy, stating the reason. Premium paid will be refunded to you after deducting stamp duty charges and proportionate risk premium for the period already covered.

*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).

Your benefit illustration

Entry Age	: 35 years	Gender	: Male
Policy Term	: 20 years	Premium Paying Term	: 10 years
Premium Frequency	: Annual	Sum Assured on Maturity	: Rs. 5,00,000
Annual Premium*	: Rs. 25,137	Modal Premium*	: Rs. 25,137
Total Premiums paid	: Rs. 253,170	Total Benefits received	: Rs. 500,000

Policy Year	Annual Premium	Guaranteed Death Benefit	Guaranteed Maturity Benefit	Guaranteed Surrender Value
1	25,137	5,00,000	0	0
2	25,137	5,00,000	0	15,082
3	25,137	5,00,000	0	30,164
4	25,137	5,00,000	0	50,274
5	25,137	5,00,000	0	65,356
6	25,137	5,00,000	0	82,952
7	25,137	5,00,000	0	1,02,056
8	25,137	5,00,000	0	1,20,658
9	25,137	5,00,000	0	1,42,527
10	25,137	5,00,000	0	1,65,904
11	0	5,00,000	0	1,70,932
12	0	5,00,000	0	1,78,473
13	0	5,00,000	0	1,86,014
14	0	5,00,000	0	1,91,041
15	0	5,00,000	0	1,98,582
16	0	5,00,000	0	2,06,123
17	0	5,00,000	0	2,11,151
18	0	5,00,000	0	2,18,692
19	0	5,00,000	0	2,26,233
20	0	5,00,000	5,00,000	2,26,233

*The premium is exclusive of applicable taxes. All applicable taxes will be additionally included to your premium and levied as per extant tax laws.

In case of death (other than accident) during the 90 day waiting period, we will refund all the premiums paid till the date of death excluding applicable taxes. During this period the Guaranteed Death Benefit will not be payable.

Please visit our website or ask your financial advisor for the benefit illustration for your policy.

Statutory Information

Exclusions

- **Suicide Claim**

In case of death due to suicide within 12 months from the risk commencement date or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to receive at least 80% of the Total Premiums Paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in-force.

- **Waiting Period**

In case of death of the Life Insured (other than due to accident) during the 90 day Waiting Period, 100% of the premiums paid till the date of death excluding applicable taxes will be payable. During this period the Guaranteed Death Benefit will not be payable.

Nomination

Nomination is allowed as per Section 39 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time.

Assignment

Assignment is allowed as per Section 38 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time.

Minor Life

In case the Life Insured is a minor, the ownership of Policy will automatically vest on the Life Insured on attainment of majority. In case of early death of the minor life the benefits will be paid to the Policyholder.

Prohibition of Rebate:

(SECTION 41 OF INSURANCE ACT 1938, AS AMENDED FROM TIME TO TIME)

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 liable for a penalty which may extend to ten lakh rupees.

About Edelweiss Life Insurance

Edelweiss Life Insurance established nationwide operations in July 2011 with an immovable focus on protecting people's dreams and aspirations. Guided by customer insights, Edelweiss Life has been offering need-based and innovative life insurance solutions to help customers live their #ZindagiUnlimited. With a customer-centric approach, the company endeavours to build a multi-channel distribution network to effectively serve its customers across the country. As of March 2023, the life insurer has established 109 branches in 88 major cities.

Purpose

We will take the responsibility of protecting people's dreams and aspirations



Edelweiss Life Insurance Company Limited
(formerly known as 'Edelweiss Tokio Life Insurance Company Limited')

CIN: U66010MH2009PLC197336

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IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.