



Edelweiss Tokio Life

# **Bharat Savings STAR**

(An Individual, Non-Linked, Non-Participating,  
Savings, Life Insurance Product)

## 5 Reasons to choose this plan

Secures your family's financial future through life insurance cover



Secures your future goals with guaranteed income for up to 40 years



Starts giving you regular income from as early as end of 1<sup>st</sup> month



Helps you with financial planning by accruing and compounding the income when not needed and withdrawing it as and when required – partially or fully during the policy tenure



Provides liquidity by allowing you to prepone part of your future income and receiving it as a lumpsum at an earlier stage during the policy tenure



## Why Edelweiss Tokio Life Insurance?

At Edelweiss Tokio 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 can ensure that we can offer you the best solution suited to your needs.

## Why a life insurance plan?

Life insurance is all about meeting responsibilities and delivering promises. You buy life insurance from your family's point of view and not just your own. Life insurance is a tool that protects your family from the potentially devastating financial losses that can result if you die prematurely. It also helps you to save money in a regular and a disciplined manner.

## Why Edelweiss Tokio Life – Bharat Savings STAR?

- Edelweiss Tokio Life – Bharat Savings STAR offers you guaranteed income to take care of your future financial needs and helps you achieve your goals.
- It also offers you multiple flexibilities to customize when and how much of the income you'd like to withdraw according to your specific requirements.

### Who should opt for this plan?

**Bharat Savings STAR is suitable for someone . –**

- who is risk averse
- who wants a combination of life insurance and savings
- who wants to balance their financial portfolio with guaranteed returns
- who wants the flexibility to accrue or withdraw the income as and when required
- who wants to save for various financial needs like child future planning, retirement planning, or any other financial goal.

## How does this plan work?

Choose the Sum Assured (SA) multiple (if applicable), Premium you wish to pay. Choose the Plan Option (Immediate Income or Deferred Income), Premium Paying Term (PPT), Premium Paying Frequency, Policy Term (PT), Premium Break Benefit – Yes/No, Accrual of Survival Benefits- Yes/No, Preponement of Future Income – Yes/No and Income Benefit Pay-out Frequency.

Your Income Benefit Pay-out will be determined based on the above inputs and your age & gender.

**Step  
1**

Choose  
additional riders  
to enhance your  
protection.

**Step  
2**

**Plan at a glance:**

Parameters		Minimum	Maximum
Entry Age for Life Insured (age last birthday)	Policy Term		
	15	3 Years	*As per Table 1a and 1b shown below:
	20, 25, 30, 35, 40	0 Years	
Age at Maturity	All options	18 Years	98 Years
Premium (exclusive of taxes and levies as applicable)	<b>Mode of Premium Payment</b>		
	Yearly	₹7,500	₹2,50,000
	Half Yearly	₹3,840	₹1,28,000
	Quarterly	₹1,950	₹65,000
	Monthly	₹660	₹22,000
Sum Assured on Death		₹52,500	₹25,00,000
Sum Assured on Death Multiple	<b>PPT</b>		
	5	7	7
	8,10 & 12	7	10
Available Premium Payment Term (PPT) (in years)	Immediate Income Option	8	12
	Deferred Income Option	5	12
Policy Term (in years)	<b>PPT</b>		
	5 & 8	15	40
	10 & 12	20	
Available Policy Term (PT) (in years)	<b>Plan Option</b>	<b>PPT</b>	<b>PPT</b>
	<b>Immediate Income</b>	8	15, 20, 25, 30, 35, 40
		10 & 12	20, 25, 30, 35, 40
	<b>Deferred Income</b>	5 & 8	15, 20, 25, 30, 35, 40
		10 & 12	20, 25, 30, 35, 40
The minimum and maximum policy term is subject to complying with minimum and maximum maturity age allowed.			

<b>Mode of premium payment</b>	Annual, Half Yearly, Quarterly & Monthly
<b>Income Benefit Pay-out Frequency</b>	Annual, Half Yearly, Quarterly & Monthly

**Table 1:**

\* The Maximum Entry Age (Age last birthday) will be as per the table below:

**Table 1a: In case Premium Break Benefit is not opted:**

PPT	Immediate Income		Deferred Income	
	SA Mult - 7	SA Mult - 10	SA Mult - 7	SA Mult - 10
5 Pay	NA	NA	55	NA
8 Pay	55	55	65	60
10 Pay	55	55	65	65
12 Pay	55	55	65	65

**Table 1b: In case Premium Break Benefit is opted:**

PPT	Immediate Income		Deferred Income	
	SA Mult - 7	SA Mult - 10	SA Mult - 7	SA Mult - 10
5 Pay	NA	NA	NA	NA
8 Pay	55	50	65	55
10 Pay	55	55	65	60
12 Pay	55	55	65	60

The modal factors for different mode of Premium Payment are as given in the table below:

Mode	Modal Loading	Modal premium as a % of Annualized premium
Monthly	5.6%	8.8%
Quarterly	4.0%	26.0%
Half-yearly	2.4%	51.2%
Yearly	0.0%	100.0%

**For policies sourced through Point Of Sale Person (POSP):**

Parameters		Minimum	Maximum
<b>Entry Age for Life Insured (age last birthday)</b>	Policy Term		
	15	3 Years	50 years <sup>1</sup>
	20	0 Years	
<b>Age at Maturity</b>	All options	18 Years	65 Years <sup>1</sup>

Parameters		Minimum	Maximum
<b>Premium (exclusive of taxes and levies as applicable)</b>	<b>Mode of Premium Payment</b>		
	Yearly	₹7,500	₹2,50,000
	Half Yearly	₹3,840	₹1,28,000
	Quarterly	₹1,950	₹65,000
	Monthly	₹660	₹22,000
<b>Sum Assured on Death</b>		₹52,500	₹25,00,000 <sup>1</sup>
<b>Sum Assured on Death Multiple</b>	<b>PPT</b>		
	5	7	7
	8,10 &12	7	10
<b>Available Premium Payment Term (PPT) (in years)</b>	Immediate Income Option	8	12
	Deferred Income Option	5	12
<b>Policy Term (in years)</b>	<b>PPT</b>		
	5 & 8	15	20 <sup>1</sup>
	10 & 12	20 <sup>1</sup>	
<b>Mode of premium payment</b>	Annual, Half Yearly, Quarterly & Monthly		
<b>Income Benefit Pay-out Frequency</b>	Annual, Half Yearly, Quarterly & Monthly		

<sup>1</sup>The maximum limits of these parameters are capped at values as specified under the extant POSP guidelines as amended from time to time and is subject to board approved underwriting policy.

**Note:**

- For policies purchased through POSP, the same will be being available without medicals.
- For the policies sourced through POSP, there is a waiting period of 90 days (other than accidental death only) from the date of acceptance of risk. The death benefit (other than accidental death) during the waiting period will be 100% of the total premiums paid till the date of death. The death benefit after expiry of the waiting period or on death of the life insured due to accident will be the Death Benefit as defined below.
- In case the Life Insured is a minor, the risk cover will start from the policy commencement date and on attainment of majority, the ownership of policy will automatically vest on the Life Insured. The relationship between the Proposer and the Life Insured in such case should be such that there is a legally accepted insurable interest between the two as per the Board Approved Underwriting Policy. Currently, insurable interest is considered to be between parents / other legal guardians and minor lives. In case of death of the Life Insured who is a minor, the death benefit will be paid to the Proposer in the policy. The Policyholder should ensure that while the Life Insured is still a minor, the Income Benefit Pay-outs are used for the benefits of the minor life.

This product is also available for sale through online mode.

**Benefits in detail:**

Here, you get two Plan Options to customize the plan according to your individual needs. Your benefits will vary depending upon which of the following option is chosen:

1. Immediate Income
2. Deferred Income

**Plan Option 1: Immediate Income**

In this plan option, you will receive a regular stream of income called 'Income Benefit Pay-out' starting from the 1<sup>st</sup> policy year at your chosen Income Benefit Pay-out Frequency as shown below:

<b>Income Pay-out Frequency</b>	<b>Income Benefit Pay-out Start Point (from the date of policy issuance)</b>
Yearly	End of the 1 <sup>st</sup> year
Half-yearly	End of the 6 <sup>th</sup> month
Quarterly	End of the 3 <sup>rd</sup> month
Monthly	End of the 1 <sup>st</sup> month

The Policy Term (PT) options available in the plan for various Premium Payment Term (PPT) options are as follows:

<b>PPT</b>	8	10	12
<b>PT</b>	15, 20, 25, 30, 35 & 40	20, 25, 30, 35 & 40	20, 25, 30, 35 & 40

The Policy Term (PT) is the policy year in which the last Income Benefit Pay-out and Maturity Benefit are payable.

If the Income Benefit Pay-out frequency is chosen as Yearly, the Income Benefit Pay-out will be 10% of the Annualized Premium and it will continue from the end of 1st year to the end of PPT. For pay-outs in other modes, please refer to the multiplier factors in the Income Benefit Pay-out frequency section below.

After completion of the PPT, the Income Benefit Pay-out will increase to a higher fixed % of the Annualized Premium. Please refer to the illustration 1 below for a sample of the income rates.

This income will continue till maturity of the policy or death of life insured, whichever is earlier, while the policy is in-force.

### Plan Option 2: Deferred Income

In this plan option, you will receive a regular stream of income called 'Income Benefit Pay-out' starting from the end of the 2nd policy year after the end of the premium paying term (PPT), if Income Benefit Payout Frequency is chosen as yearly.

For other modes of Income Benefit Pay-out frequency, it will start as follows:

Income Benefit Pay-out Frequency	Income Benefit Pay-out Start Point (during the 2 <sup>nd</sup> year after the end of PPT)
Yearly	End of the 12 <sup>th</sup> month
Half-yearly	End of the 6 <sup>th</sup> month
Quarterly	End of the 3 <sup>rd</sup> month
Monthly	End of the 1 <sup>st</sup> month

This income will be paid till the maturity of the policy or death of the life insured, whichever is earlier, while the policy is in-force.

The Policy Term (PT) options available in the plan for various Premium Payment Term (PPT) options are as follows:

PPT	5	8	10	12
PT	15, 20, 25, 30, 35 & 40	15, 20, 25, 30, 35 & 40	20, 25, 30, 35 & 40	20, 25, 30, 35 & 40

Separate income rates are applicable for Sum Assured multiple of 7 and 10.

The following benefits will be applicable for both the plan options:

#### Maturity Benefit:

In case the Life Insured survives till the end of the policy term, the last Income Benefit Pay-out instalment along with the Sum Assured on Maturity, is payable as lumpsum to you.

#### If Premium Break Benefit is not chosen,

Sum Assured on Maturity is equal to PPT times Annualized Premium.

#### If Premium Break Benefit is chosen,

Sum Assured on Maturity is equal to {(PPT – Total no. of Premium Breaks available) times Annualized Premium}

## Death Benefit:

On death of the Life Insured during the policy term while the policy is in-force, Death Benefit equal to Sum Assured on Death is payable and the policy will terminate.

### Sum Assured Multiple – 7 times:

If you've selected Sum Assured (SA) multiple of 7 times, the Sum Assured on Death at any point of time, provided the policy is in-force<sup>§</sup> is highest of:

- i) Sum Assured i.e., 7 times Annualized Premium<sup>#</sup>
- ii) Any Absolute amount assured to be paid on death<sup>#</sup>

### Sum Assured Multiple – 10 times:

If you've selected Sum Assured (SA) multiple of 7 times, the Sum Assured on Death at any point of time, provided the policy is in-force<sup>§</sup> is highest of:

1. 10 times the Annualized Premium<sup>1</sup>
2. Any absolute amount assured to be paid on death<sup>#</sup>
3. 10 times the Annual Premium<sup>2</sup>

<sup>#</sup>Absolute Amount Assured to be paid on Death is calculated as below:

$\Sigma$  (Remaining Income Benefit Pay-outs multiplied by DB Factor corresponding to the respective Income Benefit Pay-out) plus (Sum Assured on Maturity, multiplied by applicable DB Factor)

The Death Benefit during the entire policy term will not be less than 105% of Total Premiums Paid<sup>3</sup> up to the date of death.

<sup>1</sup> Annualized Premium shall be the premium amount payable in a year chosen by the you, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

<sup>2</sup> Annual Premium shall be the premium payable in a year chosen by the you, including loadings for modal premiums and the underwriting extra premiums, if any but excluding the taxes, rider premiums, if any.

<sup>3</sup> Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

<sup>§</sup>In-force means the status of the policy during the Policy Term when all the due premiums have been paid/waived off or the policy is not in a state of discontinuance.

In case Premium Break Benefit is opted, 'Total Premiums Paid' will exclude the Premium Break/s for the calculation of Sum Assured on Death.

### Sample Illustration 1: Immediate Income Option

Vikas is 35-year-old male and can save ₹30,000 annually for 10 years. He wants to create a guaranteed income source with added life cover to create a parallel income for himself as well as save responsibly for future years. He buys Edelweiss Tokio Life – Bharat Savings STAR, with Plan Option – Immediate Income, Annualized Premium of ₹30,000, Sum Assured on Death (at inception): ₹3,00,000, PPT – 10 years, Policy Term – 40 years, Income Benefit Pay-out Frequency – Annual, Premium Paying Frequency – Annual.

Policy Year	Annual Premium (BOY)	Income Benefit (EOY)	Maturity Benefit (EOY)
1	30,000	3000	0
2	30,000	3000	0
3	30,000	3000	0
4	30,000	3000	0
5	30,000	3000	0
6	30,000	3000	0
7	30,000	3000	0
8	30,000	3000	0
9	30,000	3000	0
10	30,000	3000	0
11	0	18,285	0
12	0	18,285	0
13	0	18,285	0
14	0	18,285	0
15	0	18,285	0
16	0	18,285	0
17	0	18,285	0
18	0	18,285	0
19	0	18,285	0
20	0	18,285	0
21	0	18,285	0
22	0	18,285	0
23	0	18,285	0
24	0	18,285	0
25	0	18,285	0
26	0	18,285	0
27	0	18,285	0
28	0	18,285	0
29	0	18,285	0
30	0	18,285	0
31	0	18,285	0
32	0	18,285	0
33	0	18,285	0
34	0	18,285	0
35	0	18,285	0
36	0	18,285	0
37	0	18,285	0
38	0	18,285	0
39	0	18,285	0
40	0	18,285	3,00,000

In the above example, Vikas receives 10% of the Annualized Premium as income benefit payout every year from end of 1st year to the end of the 10<sup>th</sup> year.

He then receives an annual income benefit of 60.95% of Annualized Premium which equates to 6.77% of (Total premiums paid – Income benefit payouts during PPT) from the 11<sup>th</sup> year till maturity or death, whichever is earlier.

On surviving till the date of Maturity, Vikas will get a guaranteed return of ₹8,78,550 in total against total premium payment of ₹3,00,000 giving a total return to total premium ratio of 293%.

### Sample Illustration 2: Deferred Income Option

Priya is a 40-year-old female and can save ₹40,000 annually for her son Vijay (Life Insured) aged 6. She senses that her family expenses will increase going forward and wants to create a secured second income source to meet her son's needs in the future. She buys Edelweiss Tokio Life – Bharat Savings STAR, with Plan Option – Deferred Income, Annualized Premium of ₹40,000, Sum Assured on Death (at inception): ₹4,00,000 PPT – 12 years, PT – 20 years, Premium Paying Frequency – Annual, Income Benefit Payout Frequency - Yearly.

Policy Year	Annual Premium (BOY)	Income Benefit (EOY)	Maturity Benefit (EOY)
1	40,000		0
2	40,000		0
3	40,000		0
4	40,000		0
5	40,000		0
6	40,000		0
7	40,000		0
8	40,000		0
9	40,000		0
10	40,000		0
11	40,000		0
12	40,000		0
13	0	-	0
14	0	56,768	0
15	0	56,768	0
16	0	56,768	0
17	0	56,768	0
18	0	56,768	0
19	0	56,768	0
20	0	56,768	4,80,000

In the above example, Vijay receives an income benefit payout of 141.92% of the Annualized Premium which equates to 11.83% of (Total premiums paid), every year from the end of 14<sup>th</sup> year till maturity or death, whichever is earlier .

On surviving till the date of Maturity, Vijay will get a guaranteed return of ₹8,77,376 in total against total premium payment of ₹4,80,000 giving a total return to total premium ratio of 183%.

**Kindly note:**

- BOY means beginning of year and refers to the amount that is paid at the beginning of the Policy Year.
- EOY means end of year and refers to the amount that is paid at the end of the Policy Year.

Apart from other selections made at inception, the amount and the timing of Income Benefit Pay-outs will also depend on the Income Benefit Pay-out Frequency.

The factors applicable to calculate the Income Benefit Pay-outs instalment for different Income Benefit Pay-out Frequency is provided below:

**Income Benefit Pay-out Frequency**

The Income Benefit Pay-out Frequency has to be chosen at inception of the policy. Once chosen, it cannot be changed during the policy term. The various Income Benefit Pay-out frequencies available and corresponding multiplier factors to be applied on the Annual Income Benefit Pay-out to arrive at the Income Benefit Pay-out instalment is provided in the table below

Income Benefit Pay-out Frequency	Multiplier Factor	Annual Equivalent rate
Yearly	100.0000%	100.0000%
Half-yearly	49.12518%	98.2504%
Quarterly	24.34770%	97.3908%
Monthly	8.06861%	96.8233%

**Features and Benefits Available Under this Plan:**

**Premium Break Benefit:**

Under this Benefit, you have the option to choose Premium Break Benefit which allows you to not pay the premium for the next 12 months whenever you exercise it.

It has to be chosen at the inception of the policy.

This benefit is available after completion of a fixed number of policy years, depending on the premium payment term as shown in the table below:

Premium Payment Term	No. of Premium Breaks available	Timing of the availability of Premium Breaks	
		1 <sup>st</sup> Premium Break	2 <sup>nd</sup> Premium Break
5 Pay	NA	NA	NA
8 Pay	1	After completion of 4 policy years	NA
10 Pay & 12 Pay	2	After completion of 4 policy years	After completion of 8 policy years

- During the Premium Break, the policy will remain in-force i.e. the income (if applicable) and the life cover will continue and in case of death of the Life Insured during this period, the applicable Death Benefit will be paid and the policy will terminate.
- Premium Break Benefit is not available for Premium Payment Term of 5 years.
- Rider premium, if any, will be payable even during Premium Break Benefit, if chosen.
- The income rates as a % of Annual Premium when premium break benefit is chosen, will be different from those when premium break benefit is not chosen.
- Once the policy is eligible for Premium Break, it can be exercised at any of the premium due dates as mentioned above. For example, if the policy has premium payment term of 10 years and Premium Break Benefit is opted then the Premium Break will be available after completion of 4 policy years. If the premium payment mode chosen by you is monthly then you can avail the Premium Break Benefit from the due date of 49<sup>th</sup> premium, i.e. after paying 48 monthly premiums.
- If the Premium Break/s are not availed by you, then the accumulated Premium Break/s would be adjusted against the last due premium/s of the premium payment term, as applicable. For example, if the policy has a premium payment term of 10 years and you have opted for Premium Break Benefit and if you do not exercise the Premium Break till the payment of 8 Premiums then you will not have to pay the last 2 due Premium, i.e. Premium due in policy year 9 and 10.
- If you pay all the premiums and do not utilize the Premium Break/s available, the Company will endeavour to refund the extra premiums paid by you.
- If the Premium Break Benefit is opted, you will be eligible for Surrender value/Paid-up value as applicable even during the Policy Year when the Premium Break is exercised.
- If the policyholder discontinues Premium payment immediately post exercising any Premium Break, the five-year Revival Period will start from the date of first due Premium post Premium Break period.

### **Accrual of Survival Benefits:**

- You have the option to postpone and accrue the Income Benefit Pay-outs once they become payable.
- You can opt-in and opt-out of this benefit multiple times during the policy term.
- You can even withdraw the accrued Income Benefit Pay-outs partially or fully during the policy term (10% to 100% of the accrued amount in multiples of 10%).
- Once you opt-in to this benefit, your Income Benefit Pay-outs will accumulate at a fixed interest rate declared by the company on 1<sup>st</sup> April and 1<sup>st</sup> Oct every year and the declared rate will be applicable for next 6 months till the next declaration date for calculation of the benefits.
- The interest rate will be determined as State Bank of India (“SBI”) 6 months Fixed Deposit rate + 0.50% p.a. capped at 6.00% p.a. The interest rate as on 27<sup>th</sup> March 2023 is 5.75% (SBI Fixed Deposit rate is 5.25% for 6 months period.) E.g. In case you have opted for accrual of the ‘Income Benefit Pay-outs’ which is due on 1<sup>st</sup> June 2023, the applicable interest rate for one policy year will be as follows:

<b>Time period</b>	<b>Applicable Interest rate as of</b>
1 <sup>st</sup> June 2023 to 30 <sup>th</sup> Sept 2023	1 <sup>st</sup> April 2023
1 <sup>st</sup> Oct 2023 to 31 <sup>st</sup> March 2024	1 <sup>st</sup> October 2023
1 <sup>st</sup> April 2024 to 31 <sup>st</sup> May 2024	1 <sup>st</sup> April 2024

The interest rate methodology is reviewable with prior approval from IRDAI.

- You can avail this benefit under an in-force as well as a reduced paid-up policy provided there is no outstanding loan at the time of opting for this benefit.
- The unpaid accrued Income Benefit Pay-outs shall be paid along with other benefits payable at the time of termination of the policy due to death, maturity, or surrender whichever is earlier.
- In case the you have opted for Accrual and if you intend to take a loan, first the accrued Income Benefit Pay-outs will be paid out and then the loan will be granted against the policy

### **Preponement of Future Income Benefit Pay-outs:**

This plan offers you the opportunity to prepone the future Income Benefit Pay-outs after the completion of Premium Payment Term in the policy year when the Income Benefit Pay-outs is due to be payable.

- You can prepone up to 2 consecutive years of Income Benefit Pay-outs.
- The preponed amount is payable as lumpsum, calculated as Present Value of the Income Benefits Pay-outs to be preponed at the interest rate as mentioned below.
- The interest rate for calculation of preponement will be declared by the Company on 1<sup>st</sup> April and 1<sup>st</sup> Oct every year and the declared rate will be applicable for next 6 months till the next declaration date for calculation of the benefits.

The interest rate will be determined as State Bank of India Fixed Deposit rate for 6 months tenure + 0.50% p.a. capped at 6.00% p.a. The interest rate as on 1<sup>st</sup> October 2022 is 5.05% (SBI Fixed Deposit rate as on 30<sup>th</sup> September 2022 is 4.55% for 6 months tenure).

E.g. In case you have opted for posponement of the 'Income Benefit Pay-outs' which is due on 1<sup>st</sup> June 2023, the applicable interest rate for one policy year will be as follows:

<b>Time period</b>	<b>Applicable Interest rate as of</b>
1 <sup>st</sup> June 2023 to 30 <sup>th</sup> September 2023	1 <sup>st</sup> April 2023
1 <sup>st</sup> October 2023 to 31 <sup>st</sup> March 2024	1 <sup>st</sup> October 2023
1 <sup>st</sup> April 2024 to 31 <sup>st</sup> May 2024	1 <sup>st</sup> April 2024

The interest rate methodology is reviewable with prior approval from IRDAI.

- You can avail this benefit under an in-force as well as a reduced paid-up policy provided there is no outstanding loan at the time of opting for this benefit.

- In case of termination of the policy due to death, the benefit payable to the you will be equal to the Death Benefit payable under the policy adjusted for the fact that the Income Benefits Pay-outs preponed by you are already paid out.
- In case of termination of the policy due to surrender, the calculation of Surrender Benefit will be adjusted for the fact that the Income Benefits Pay-outs preponed by the policyholder are already paid out.
- You can choose to opt in or opt out of this feature multiple times during the Policy Term.

### **Auto-Renewal Booster:**

In this plan, if you register for ECS Mandate/auto-debit facility for the policy, then you will receive an Auto-renewal Booster.

The booster will be equal to 1% of the total premiums paid (including modal loadings) through the ECS mandate/auto-debit facility and will be paid along with the 1<sup>st</sup> Income Benefit Pay-out due after the completion of Premium Payment Term.

### **Discount on paying renewal premium in advance:**

In this plan, you have the option to pay renewal premiums in advance in line with the extant regulations applicable in this respect. If you pay the renewal premium at least one month prior to the premium due date, you will receive a discount on the renewal premium amount. The renewal premium so collected in advance shall only be adjusted on the due date of the premium. The discount rate applicable will be declared on 1<sup>st</sup> April and 1<sup>st</sup> October every year using G-sec rate with 1 year maturity as at 31<sup>st</sup> March and as at 30<sup>th</sup> September of the same calendar year. The rate as at 1<sup>st</sup> April will be applicable for the period of 1st April to 30<sup>th</sup> September of that year and the rate as at 1<sup>st</sup> October will be applicable for the period of 1<sup>st</sup> October of that year to 31<sup>st</sup> March of next calendar year. Source to determine the G-Sec yield is [www.ccilindia.com](http://www.ccilindia.com). No discount will be offered if a premium is paid within one month prior to the premium due date.

### **Enhance Protection through Riders**

A rider is an add-on provision to the base plan. Riders can help in making your plan more comprehensive by paying a nominal premium. Riders can be added at the inception of the policy or at policy anniversary during the policy term subject to underwriting and terms and conditions of the riders.

Following riders are available with this plan:

- **Edelweiss Tokio Life - Accidental Death Benefit Rider (UIN: 147B002V03):** This rider provides for additional financial security in case any death occurs due to accident. Also, the benefit is payable in lumpsum.
- **Edelweiss Tokio Life - Accidental Total and Permanent Disability Rider (UIN: 147B001V03):** This rider provides you with a lump sum to cater to your immediate expenses in case your income earning capacity is hindered due to an accidental disability (total & permanent).
- **Edelweiss Tokio Life - Critical Illness Rider (UIN: 147B005V03):** This rider provides for a lumpsum amount on diagnosis of one of the listed Critical Illnesses
- **Edelweiss Tokio Life – Waiver of Premium Rider (UIN: 147B003V04)<sup>1</sup>:** This rider waives of future premiums in case you suffer from Critical Illness or Total and Permanent Disability due to accident.

- **Edelweiss Tokio Life – Payor Waiver Benefit Rider (UIN: 147B014V04)<sup>1</sup>:** This rider waives future premiums in case of death, Critical Illness or total and permanent disability due to accident of the proposer (payor) so that the Life Insured continues to get the benefits.

The premium pertaining to health riders shall not exceed 100% of premium under the basic product, the premiums under all other life insurance riders put together shall not exceed 30% of premiums under the basic product. Any benefit arising under each of the above-mentioned riders shall not exceed the Sum Assured on Death under the base product.

Any of the riders can be added only if the outstanding policy term of the base product is at least 5 years and subject to the age, premium payment term and rider term limits of the respective riders.

Rider will not be offered if the term of the rider exceeds outstanding term under the base policy. There is no overlap in benefit offered under different rider and rider benefits shall be payable separately in addition to benefits available under the base product.

Any of the riders can be added only if the outstanding premium paying term of the base product is at least 5 years and subject to the age, premium payment term, rider term and any other limits of the respective riders

**Tax Benefits:** You may be eligible for tax benefits as per applicable tax laws. Tax benefits are subject to change in the tax laws. Kindly consult your tax advisor for detailed information on tax benefits/implications.

### **Policy Loan:**

A life insurance policy should be handy for you in case of any adverse financial emergencies and this plan caters to that, whereby you can avail a loan under the policy once the policy acquires surrender value.

- Maximum loan amount available will be 60% of the surrender value.
- Interest will be charged on the outstanding loan amount at a rate declared by the Company and will be equal to “Three-year (tenure) SBI MCLR + 0.50%, subject to floor of 7.00%”. The loan interest rate will be declared by the company as and when there is a change in the three-year (tenure) SBI MCLR e.g., if the three-year (tenure) SBI MCLR gets revised w.e.f. 15<sup>th</sup> April 2023 then the revised rate will be applicable from 15<sup>th</sup> April 2023 till further revision in the loan interest rate. If the loan interest rate is revised, the same interest rate will be applied to both existing and new loans from the date of revision. The rate of interest on policy loan as of 15<sup>th</sup> Mar’23 is 9.20% compounded per annum. The interest rate methodology is reviewable with prior approval from IRDAI.
- For other than in-force and fully 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. The outstanding loan amount and accumulated interest will be recovered from any benefits payable (including

Income benefit pay-outs, Death Benefit, Maturity Benefit) and rest of benefit amount, if any, will be paid. For in-force and fully paid-up policies: Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the surrender value.

### Non-forfeiture Benefits

It is recommended that you pay all premiums for the period selected to be able to enjoy all policy benefits. However, at any stage if you stop paying premiums the following shall be applicable:

#### Premium Discontinuance:

(i) If all the premiums for at least first two Policy Years have not been paid in full within the Grace Period, then on premium discontinuance, the policy shall immediately and automatically lapse and no surrender value or paid-up value shall be payable by us under the policy, unless the policy is revived within the Revival Period.

(ii) If all the premiums for at least first two Policy Years have been paid in full, and if we do not receive subsequent premiums within the Grace Period, the policy will acquire Reduced Paid-Up status and benefits will continue as per the Reduced Paid-Up provision. In this case, the policy will acquire surrender value and paid-up value.

If you are eligible to avail the Premium Break Benefit and do not pay due premium, the policy will not lapse or surrender or become paid up as the case maybe and the Premium Break Benefit will be deemed to be exercised even though you have not availed the benefit. If you are not eligible for Premium Break Benefit/Premium Break Benefit due till that date has been exhausted and due premium is not paid, then premium discontinuance clauses as mentioned above will apply.

#### Paid-up value:

If all premiums for at least first two policy years have not been paid in full, then paid-up value in nil.

If all the premiums have been paid for at least first two policy years, then on premium discontinuance the policy will continue as a 'Reduced Paid-up' policy and all the benefits shall be reduced proportionately.

The benefits paid under Reduced Paid-up value will be as per the table below:

Events	How and when Benefits are payable	Size of such benefits/ policy monies
Death of the Life Assured	In case of death of the Life Insured during the Policy Term, Reduced Paid-up Death Benefit will be payable as lumpsum and policy will terminate without any further benefit.	Reduced Paid-up Death Benefit as mentioned below.
Survival / Applicable Policy Anniversary	On survival of the Life Insured, during the Policy Term, Reduced Paid-up Income Benefit Pay-outs will be payable in arrears based on the Income Benefit Pay-out Frequency chosen. The Reduced Paid-up Income Benefit Pay-outs will be continued till the date of death of the Life Insured or till the Maturity Date, whichever is earlier.	Reduced Paid-up Income Benefit Pay-outs as mentioned below.

Events	How and when Benefits are payable	Size of such benefits/ policy monies
Maturity of the policy	On survival of the Life Insured till the date of maturity, Reduced Paid-up Maturity Benefit is payable as lumpsum.	Reduced Paid-up Sum Assured on Maturity as mentioned below.

**Reduced Paid-up Factor** = Total number of months for which Premiums are paid / Total number of months for which Premiums were originally payable

**Reduced Paid-up Sum Assured on Maturity** = Sum Assured on Maturity x Reduced Paid-up Factor

**Reduced Paid-up Death Benefit** = Sum Assured on Death x Reduced Paid-up Factor

**Reduced Paid-up Income Benefit Pay-outs** will be as below:

**Immediate Income:**

Under this Option, once the policy becomes reduced paid-up, the Income Benefit Pay-outs shall be stopped immediately until the end of the Premium Payment Term. After the completion of Premium Payment Term, Reduced paid-up Income Benefit Pay-outs shall commence. However, in case of non-annual mode policies, if the premium is not paid for an entire policy year and the policy becomes reduced paid-up, the Income Benefit Payouts due in that policy year will be payable on pro-rata basis.

Reduced Paid-up Income Benefit Pay-outs = Income Benefit Pay-outs x Reduced Paid-up Factor

**Immediate Income:**

Reduced Paid-up Income Benefit Pay-outs = Income Benefit Pay-outs x Reduced Paid-up Factor

**For both options:**

If Premium Break Benefit is chosen, the calculation of Reduced Paid-up Factor will exclude the Premium Break/s for the calculation of Death, Survival and Maturity benefit in case of a 'Reduced Paid-up' policy as provided in the table above.

E.g., if you have chosen Premium Break Benefit and the Premium Payment Term is 10 years, the Premium Break is available after completion of 4 policy years. The Reduced Paid-up Factor will be calculated as follows:

- The policy become reduced paid-up after payment of complete premium for 3 years and the policy is not yet eligible for Premium Break Benefit:

Reduced Paid-up Factor =  $36/96 = 38\%$

- In case Premium Break Benefit is availed in policy year 5 and the policy becomes reduced paid-up after payment of premium for 7<sup>th</sup> policy year:

Reduced Paid-up Factor =  $72/96 = 75\%$

**Surrender Benefit:** The policy will acquire Surrender Value if all the premiums have been paid in full for at least first two Policy Years. On Surrender, the Surrender Value, if any, will be immediately paid, the Policy will be terminated and all the benefits under the Policy shall cease to apply. On receipt of a written request for Surrender from you, we will pay the higher of Guaranteed Surrender Value ('GSV') or Special Surrender Value ('SSV').

**Guaranteed Surrender Value ('GSV'):** The Guaranteed Surrender Value is equal to (GSV Factor x Total Premiums Paid) less total pay-outs already paid till the date of surrender, if any.

The GSV is floored to zero.

GSV factor varies with Policy Year of Surrender and Policy Term and are provided in the sample Policy Document available on our website. You can also get in touch with our sales representative or contact any of our branches or contact our customer care team to understand the GSV factors applicable for you.

**Special Surrender Value ('SSV'):** Your policy also acquires a Special Surrender Value. Before making a request for Surrender, you may approach us to know about the Surrender Value in respect of your policy.

### Free Look Period

The Company shall inform clearly by the letter forwarding the policy to the policyholder that the policyholder has a free look period of 15 days from the date of receipt of the policy document and period of 30 days in case of electronic policies and policies obtained through distance mode, to review the terms and conditions of the policy and where the policyholder disagrees to any of those terms or conditions, the policyholder has the option to return the policy to the Company for cancellation, stating the reasons for objection, then policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the insurer on medical examination, if any and stamp duty charges.

### Exclusion

#### Suicide Claim

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

### Statutory Information

**Grace Period** If we do not receive the premium in full by the premium paying due date, then:

- i. We will allow a Grace Period of 15 days where the Policyholder pays the premium on a monthly basis, and 30 days in all other cases during which you must pay the premium due in full. The policy will be in-force during the Grace Period.
- ii. All the benefits under the policy will continue to apply during the Grace Period.
- iii. If any premium remains unpaid at the end of the grace period, the policy shall lapse or become reduced paid-up as the case maybe. The policy benefit thereafter would have no further value except as provided under the non- forfeiture provisions
- iv. In case of death during the Grace Period, the Death Benefit will be paid (after deducting the premium due for the Policy Year in which death occurs).

## **Nomination**

Nomination is allowed in accordance with the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

## **Assignment**

Assignment is allowed in accordance with the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

## **Revival:**

If premiums are not paid within the grace period, the policy lapses or reduced paid-up as per the provisions mentioned under section Paid Up Value. The policy may be revived within the Revival Period. Revival Period means the period of five consecutive 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. 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. Company may charge interest (simple basis), as decided from time to time, on the unpaid premium for every completed month from the date of first unpaid premium.

The revival interest rate will be declared on 1<sup>st</sup> April every year using G-sec rate with 2 years maturity as at 31<sup>st</sup> March of the same calendar year. The per month revival interest rate shall be  $(x + 3\%)/12$  rounded up to nearest 0.25%, where x is G-Sec rate with 2 years maturity. Source to determine the G-Sec yield is [www.ccilindia.com](http://www.ccilindia.com). The declared revival rate will be applicable for all the revivals till next declaration date i.e. 1<sup>st</sup> April of next year.

Any change in basis of determination of interest rate for revival shall only be done after prior approval of the Authority. The interest rate to be charged effective from Apr 2022 is 0.75% per month (simple basis) on unpaid premiums for every completed month from the date of the first unpaid premium. The proof of continued insurability and medical examination if required (medical examination cost to be borne by the policyholder) and the results thereof would be interpreted and 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 Policy'. All the benefits of the policy will be reinstated on the policy revival.

**Prohibition of Rebate:** (Section 41 of the 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.

**Non-Disclosure Clause:** (Section 45 of the Insurance Act, 1938, as amended from time to time)

SECTION 45 OF THE INSURANCE ACT, 1938 STATES: No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. A policy of life insurance may be called in question at any time within three years

from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. 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 adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal. For further details, please refer to the Insurance Act, as amended from time to time.

## About Us

**Edelweiss Tokio Life Insurance Company Limited:** established nationwide operations in July 2011 with an immovable focus on protecting people's dreams and aspirations. Guided by customer insights, Edelweiss Tokio Life has been offering need-based and innovative life insurance solutions to help customers live #ZindagiUnlimited. With a customer-centric approach, the company endeavors to build a multi-channel distribution network to effectively serve its customers across the country. As of March 2022, the life insurer has established 109 branches in 88 major cities.

## Our Purpose:

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



Edelweiss Tokio Life Insurance Company Limited

CIN: U66010MH2009PLC197336

Registered and Corporate Office - 6<sup>th</sup> Floor, Tower 3, Wing 'B',  
Kohinoor City, Kirod Road, Kurla (W), Mumbai - 400070

Toll Free: 1800 2121212 | Fax No.: +91 22 6117 7833

Email: [care@edelweisstokio.in](mailto:care@edelweisstokio.in) | Visit us at [www.edelweisstokio.in](http://www.edelweisstokio.in)

Disclaimer: Edelweiss Tokio Life – Bharat Savings STAR is an Individual, Non-Linked, Non-Participating, Savings, Life Insurance Product. 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. The tax benefits under this Policy may be available as per the prevailing Income Tax laws in India.

Flower & Edelweiss are trademarks of Edelweiss Financial Services Limited; Tokio is Trademark of Tokio Marine Holdings Inc. and used by Edelweiss Tokio Life Insurance Co. Ltd. under license.

IRDAI Reg. No. 147

UIN: 147N088V02

Advt No: BR/3422/Sep/2023

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

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.