

# edelweiss **life** **easy pension**

**A Unit Linked, Non-Participating,  
Individual, Pension Product**



## IN THIS POLICY, INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

The Unit Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender or withdraw the monies invested in Unit Linked Insurance Products completely or partially till the end of the fifth year.

### 7 Reasons why?

01

Low Premium Allocation Charge

02

Guaranteed Loyalty Additions to enhance your return

03

Choice of terms up to 85 years and full flexibility with Premium Paying Terms

04

Premiums paying options of single pay, limited pay and regular pay

05

Simple and easy to buy with minimal process

06

Option to choose your risk strategy for allocation between funds

07

Automatic re-allocation of your money to optimize retirement needs



### **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 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 Retirement OR Why a Pension plan?**

In today's fast paced world, it is becoming increasingly important to plan your life well. Given our hectic work lives today, it is important that you plan for a peaceful and secure retirement in the future. Many of us also plan to retire early and fulfill our unrealized dreams post retirement. It is, thus, necessary to ensure that you have adequate financial resources to enjoy your post-retirement life.

### **Why Edelweiss Life – Easy Pension?**

Edelweiss Life – Easy Pension is a unit-linked, retirement solution, suited to meet your needs to plan for a financially stable and happy retirement life. The solution offers you an option to get a part of your fund value as lump sum amount at your chosen retirement age (i.e. vesting age which could be your retirement age as per norms or an earlier date if you plan to retire early). Rest of the fund value is invested as an annuity for regular income to enjoy the retirement life.

### **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 Life's professional financial advisors will then assist you in deciding on the best financial solution, suitable to your needs.

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Tax benefits under the policy will be as per the prevailing Income Tax laws. Tax laws are subject to amendments from time to time. We recommend that you seek professional tax advice for applicability of tax benefits on premiums paid and benefits received. Applicable taxes (if any) will be charged extra and will be levied by redemption of units, as per applicable rates.

## Plan at a glance

This is a Unit-Linked, Non-Participating, Individual, Pension Product.

Minimum Entry Age	18 years
Maximum Entry Age (Last birthday)	75 Years
Minimum Maturity Age (Last birthday)	45 Years
Maximum Maturity Age (Last birthday)	85 Years
Policy Term (PT)	10-67 Years
Premium Paying Term (PPT)	Single Pay, Limited Pay (5 Pay to (Policy Term-5)), Regular Pay
Premium Payment Frequency	Single Pay, Annual, Semi-annual, Quarterly, Monthly
Minimum Premium	Single Pay: Rs. 45,000 Limited /Regular Pay Annual: Rs 15,000 Semi-Annual: Rs 8,000 Quarterly: Rs 4,000 Monthly: Rs 1,500

Note-The product is available for sale through online mode

## Benefit Summary

a) On Death of Life Insured^	Death benefit during and after PPT:Higher of i. Fund Value ii. Assured Benefit iii. 105% of total premiums paid till date of death where Assured Benefit is 101% of total premiums paid till death
b) On Vesting##	Higher of i. Fund Value at maturity ii. Assured Benefit where Assured Benefit is 101% of total premiums paid till maturity



^On death of Life Insured, the nominee shall be entitled to one of the following options:

- i. Withdraw the entire proceeds of the policy or
- ii. To utilize the entire proceeds of the policy or part thereof for purchasing an immediate annuity or deferred annuity at the then prevailing annuity rate from the same insurer. Beneficiary shall be given an option to purchase annuity from any other insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation.
- iii. The purchase of annuity shall be subject to terms and conditions of the product.
- iv. In case the proceeds of the policy are not sufficient to purchase minimum annuity as required by the Authority from time to time, the proceeds of the policy may be paid as lump sum.

## On attaining the chosen vesting age, you will have the following options:

- i. To utilize the entire proceeds to purchase immediate annuity or deferred annuity from the same insurer at the then prevailing annuity rate subject to point (iii) below, you shall be given an option to purchase immediate annuity or deferred annuity from any other insurer. or
- ii. To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from the same insurer at the then prevailing annuity rate subject to point (iii) below, you shall be given an option to purchase available annuity from any other insurer.
- iii. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation.
- iv. For (i) and (ii) above, the purchase of annuity shall be subject to terms and conditions under the product. In case the proceeds of the policy either on surrender or vesting is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy may be paid to you or beneficiary as lump sum.
- v. In addition, on the date of vesting, you will also have the option to extend the accumulation period or deferment period within the same policy with the same terms and conditions as the original policy, provided you are below an age of 60 years and subject to applicable limits under the product.

## Additions

### Guaranteed Loyalty Additions

For annualized premiums of Rs. 45,000 and above, Guaranteed Loyalty Additions, as a percentage of average of last 60 months' fund value, is added at the end of 10th policy year and every 5th policy year thereafter till maturity. The Guaranteed Loyalty Additions percentage is given below:

Single Pay: 4%

Limited and Regular Pay: 4.75%

Guaranteed Loyalty Additions will be added to the Fund Value on the last day of the respective policy year. The guaranteed loyalty addition once added will form the part of the fund value.

## Single Pay Enhancers

For Single Pay policies, Guaranteed Enhancers equal to 0.25% of last 12 months' average Fund Value, is added at the end of every policy year from 6th policy year onwards till maturity.

Single Pay Enhancers will be added to the Fund Value on the last day of the respective policy year.

Single Pay Enhancer additions are in addition to Guaranteed Loyalty Additions and are applicable only for Single Pay policies.

## Funds Available

Funds	Equity and Equity related instruments	Debt Instruments	Money Market Instruments	Risk Profile	Objective of the fund
a)Pension Growth Fund (SFIN: ULIF00831/ 03/15ETLIPNSGRT147)	60% - 100%	0% - 40%	0% - 40%	Medium to High	To provide high equity exposure targeting higher returns in the long term.
b)Pension Secure Fund (SFIN: ULIF00931/ 03/15ETLIPNSSCR147)	0%	40% - 100%	0% - 60%	Low	To generate optimal return with safety of capital over medium to long term through investment in predominantly long term debt instrument with high credit quality

You will have the option to choose your risk strategy, 'aggressive' or 'conservative' based on which your allocation towards the 'Pension Growth Fund' and 'Pension Secure Fund' will vary. The amount in both the funds will depend on Years to Vesting as per the proportion given below:

Years to Vesting	Risk Profile			
	Aggressive		Conservative	
	Pension Growth Fund	Pension Secure Fund	Pension Growth Fund	Pension Secure Fund
5 – 85	72.0%	28.00%	50.0%	50%
4	57.6%	42.40%	40.0%	60%
3	43.2%	56.80%	30.0%	70%
2	28.8%	71.20%	20.0%	80%
1	14.4%	85.60%	10.0%	90%
0	0%	100.00%	0%	100%



We will automatically rebalance the asset allocation mix every quarter to maintain the proportion given in the above Table based on the risk strategy chosen by the policyholder.

The premiums net of charges will be invested in units of different funds, as per the risk strategy chosen by the policyholder. The allocation is based on the risk strategy chosen by policyholder and time to vesting.

Risk strategy chosen at inception cannot be changed later.

The Company reserves the right to close existing funds or add new fund options subject to prior approval from the IRDAI. However, an existing fund will only be closed if similar type of new fund is approved by the IRDAI and the fund allocation for the policyholder shall continue with the similar type of new fund.

A unit statement with the Number of units under each fund of the scheme and respective NAV showing the performance of the Fund will be issued to the policyholder on each policy anniversary and also as and when a transaction takes place.

## **Non-Forfeiture Benefits**

- **Premium Discontinuance**

Discontinuance of Policy during lock-in period (during first five policy years):

- A. For other than single premium policies, upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy pension fund and the risk cover and rider cover, if any, shall cease.
- B. All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, the Company shall communicate the status of the policy, within three months of the first unpaid premium, to you and provide the option to revive the policy within the revival period of three years.
  - i. In case you opt to revive but do not revive the policy during the revival period, the proceeds of the discontinued policy pension fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinued policy pension fund till the end of revival period. The Fund management charges of discontinued policy pension fund will be applicable during this period and no other charges will be applied.
  - ii. In case you do not exercise the option as set out above, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinued policy pension fund. At the end of the lock-in period, the proceeds of the discontinued policy pension fund shall be paid to the policyholder and the policy shall terminate.
  - iii. However, you have 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.

**C. C. In case of single premium policies, you have an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued policy pension fund.**

- The policy shall continue to be invested in the discontinued policy pension fund and the proceeds of the discontinued policy pension fund shall be paid at the end of lock-in period. Only fund management charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

**Discontinuance of Policy after the lock-in period (after first five policy years):**

**A. For other than single premium policies, upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy with death benefit as higher of Fund Value or 105% of total premiums paid. The policy shall continue to be in reduced paid-up status without rider cover, if any. All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the death benefit as mentioned above.**

**B. On such discontinuance, the Company shall communicate the status of the policy, within three months of the first unpaid premium, to you and provide the following options:**

1. To revive the policy within the revival period of three years, or
  2. Complete withdrawal of the policy
- i. In case you opt for (1) above but does not revive the policy during the revival period, the fund value shall be paid to you at the end of the revival period.
  - ii. In case you do not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to you and the policy shall terminate.
  - iii. However, you have an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

**In case you opt for complete withdrawal, then on the date of receipt of intimation, the Policy will be surrendered and Fund Value will be payable.**

**C. In case of single premium policies, the policyholder has an option to surrender the policy any time. Upon receipt of request for surrender, the fund value as on date of surrender shall be payable.**

**You can utilize the proceeds of the discontinued policy in the manner as specified under Surrender Value section.**

**Guaranteed Loyalty Additions will be added to the Fund Value during the revival period and when the policy is in paid up status.**



- **Discontinuance Charges**

This is a charge levied on the Unit Fund/Policy Account Value where the policyholder opts for complete withdrawal of the policy.

For Single Pay:

Where the policy is discontinued during the policy year*	Discontinuance Charge	
	Discontinuance Charges for the policies having Single premium up to Rs.3,00,000/-	Discontinuance Charges for the policies having Single premium up to Rs.3,00,000/-
1	Lower of 1.00% of (SP or FV) subject to maximum of Rs 3000	Lower of 1.00% of (SP or FV) subject to maximum of Rs 6000
2	Lower of 0.50% of (SP or FV) subject to maximum of Rs 2000	Lower of 0.50% of (SP or FV) subject to maximum of Rs 5000
3	Lower of 0.25% of (SP or FV) subject to maximum of Rs 1500	Lower of 0.25% of (SP or FV) subject to maximum of Rs 4000
4	Lower of 0.10% of (SP or FV) subject to maximum of Rs 1000	Lower of 0.10% of (SP or FV) subject to maximum of Rs 2000
5	NIL	NIL

SP = Single Premium

FV = Fund Value on the date of discontinuance

For Regular/Limited Pay:

Where the policy is discontinued during the policy year*	Discontinuance Charges for the policies having annualized premium up to Rs.25,000/-	Discontinuance Charges for the policies having annualized premium from Rs. 25,001/- to Rs. 50,000/-	Discontinuance Charges for the policies having annualized premium above Rs. 50,000/-
1	Lower of 20% of (AP or FV) subject to maximum of Rs 3000	Lower of 6% of (AP or FV) subject to maximum of Rs 3000	Lower of 6% of (AP or FV) subject to maximum of Rs 6000
2	Lower of 15% of (AP or FV) subject to maximum of Rs 2000	Lower of 4% of (AP or FV) subject to maximum of Rs 2000	Lower of 4% of (AP or FV) subject to maximum of Rs 5000
3	Lower of 10% of (AP or FV) subject to maximum of Rs 1500	Lower of 3% of (AP or FV) subject to maximum of Rs 1500	Lower of 3% of (AP or FV) subject to maximum of Rs 4000
4	Lower of 5% of (AP or FV) subject to maximum of Rs 1000	Lower of 2% of (AP or FV) subject to maximum of Rs 1000	Lower of 2% of (AP or FV) subject to maximum of Rs 2000
5 and onwards	NIL	NIL	NIL

AP = Annualized Premium

FV = Fund Value on the date of discontinuance

<sup>s</sup>The date of discontinuance shall be the date on which the grace period expires or the date of surrender whichever is earlier

**Discontinued Policy Pension Fund:** (SFIN: ULIF01031/03/15ETLIPNSDSC147)

This is a segregated fund of the Company. This fund will not be offered as investment choice to the policyholder.

Assets	Minimum	Maximum	Risk Profile
Money Market Instruments	0%	40%	Low
Government Securities	60%	100%	

Fund value (net of relevant discontinuance charges) of the policies discontinued is credited to the Discontinued Policy Pension Fund. The proceeds of the discontinued policy along with the returns generated on the same shall be available only upon completion of the lock in period or revival period, whichever is later. The minimum guaranteed interest rate applicable to the discontinued fund shall be declared by the IRDAI from time to time. The current minimum guaranteed interest rate applicable to the Discontinued Policy Pension Fund is 4 per cent per annum.

The excess income earned in the discontinued policy pension fund over and above the minimum guaranteed interest rate will also be apportioned to the discontinued pension policy fund in arriving at the proceeds of the discontinued policies and will not be made available to the shareholders.

The fund management charge on discontinued pension policy fund shall be declared by the Authority from time to time. Currently, the fund management charge shall not exceed 50 basis points per annum.

- **Surrender Benefit:**

- a. In case of surrender after lock-in period the surrender value shall not be less than the fund value on the date of surrender.
- b. The following options shall be available to the policyholder on the date of surrender:
  - i. To utilize the entire proceeds to purchase immediate annuity or deferred annuity from the same insurer at the then prevailing annuity rate subject to point (iii) below, you shall be given an option to purchase immediate annuity or deferred annuity from any other insurer. or
  - ii. To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from the same insurer at the then prevailing annuity rate subject to point (iii) below, the policyholder shall be given an option to purchase available annuity from any other insurer.
  - iii. Every policyholder shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation.



- iv. For (i) and (ii) above, the purchase of annuity shall be subject to terms and conditions under the product. In case the proceeds of the policy either on surrender or vesting is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy may be paid to the policyholder or beneficiary as lump sum.
- c. In case of surrender or discontinuance during the lock-in period, the options referred above shall be available at the end of the lock-in period to utilize the proceeds of discontinued policy pension fund.

## Policy Charges

Type of Charges	Charge Details		Description								
Policy Administration Charges	<table><tr><th>Premium Paying Term</th><th>Policy Administrative charges</th></tr><tr><td>Single Pay</td><td>1% per annum of the Single Premium subject to a maximum of Rs 200 per month</td></tr><tr><td>Limited and Regular Pay</td><td>2.5% per annum of the Regular Premium subject to a maximum of Rs 400 per month</td></tr></table>		Premium Paying Term	Policy Administrative charges	Single Pay	1% per annum of the Single Premium subject to a maximum of Rs 200 per month	Limited and Regular Pay	2.5% per annum of the Regular Premium subject to a maximum of Rs 400 per month	<p>Policy Administration Charges will be recovered by way of cancellation of units at the prevailing unit price on the first business day of each policy month.</p> <p>The Policy Administration Charge shall not exceed Rs 6,000 per annum. Revision in Policy Administration Charge will be subject to prior approval from IRDAI.</p>		
	Premium Paying Term	Policy Administrative charges									
	Single Pay	1% per annum of the Single Premium subject to a maximum of Rs 200 per month									
	Limited and Regular Pay	2.5% per annum of the Regular Premium subject to a maximum of Rs 400 per month									
Fund Management Charges (FMC)	The annual Fund Management charges for the funds are as follows:		<p>FMC shall be recovered from the relevant fund and will be reflected in the NAV of the respective fund.</p>								
	<table><tr><th>Funds</th><th>Charge as % of asset value</th></tr><tr><td>Pension Growth Fund</td><td>1.35%</td></tr><tr><td>Pension Secure Fund</td><td>1.25%</td></tr><tr><td>Discontinuance Policy Pension Fund</td><td>0.50%</td></tr></table>		Funds	Charge as % of asset value	Pension Growth Fund	1.35%	Pension Secure Fund	1.25%	Discontinuance Policy Pension Fund	0.50%	<p>These charges may be revised within the maximum limit allowed with prior notice to the Policyholder and subject to prior IRDAI approval.</p>
	Funds	Charge as % of asset value									
	Pension Growth Fund	1.35%									
	Pension Secure Fund	1.25%									
Discontinuance Policy Pension Fund	0.50%										
Guarantee Charge	There will be additional charges of 0.35% p.a. and 0.10% p.a. towards the investment guarantees for Pension Growth Fund and Pension Secure Fund respectively		<p>Investment guarantee charges shall be recovered from the relevant fund and will be reflected in the NAV of the respective fund.</p>								

Premium Allocation Charges	Single Pay:		This is a percentage of the premium appropriated towards charges from the premium received. The premium allocation charges are guaranteed.	
	Policy Year	% of Single Premium		
		< Rs 500,000/-		≥ Rs 500,000/-
	1	2%		1%
	Limited and Regular Pay:			
Mortality Charges	Annual Premium	% of Single Premium	Mortality charges are recovered on a monthly basis, by the way of cancellation of appropriate number of units. The Mortality charges are guaranteed.	
		< Rs 500,000/-		≥ Rs 500,000/-
	1	3%		2%
	2 – 5	2%		2%
	6 +	0%		0%
Monthly Mortality Charges = Sum at Risk x (Annual Mortality rate / 12)				
Where, the Annual Mortality rate depends on age last birthday and gender of Life Insured as on date of calculation				
Sum at Risk = Maximum ( Higher of Assured Benefit OR 105% of total premiums paid less Fund Value,0)				

## Taxes

Allowed charges under this policy will be escalated by the applicable taxes (if any), at the rates applicable as per the prevailing tax laws

Applicable taxes (if any) will not be applicable to the policies issued to Jammu and Kashmir residents.

The policyholder will be liable to pay all applicable taxes as levied by the Government from time to time.

## Miscellaneous Charges

A Miscellaneous charge of Rs 100 will be deducted for any alterations within the policy. Charges will be recovered by way of cancellation of units.

The Miscellaneous charge shall not exceed Rs. 500 per annum, subject to prior approval from IRDAI.



### **Policy Loan:**

No policy loan is available

### **Riders**

No Riders are available under this product

### **Change In Premium Payment Term**

Change in premium payment term is not allowed under this product.

### **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 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 for your cancellation.

You will be entitled to a refund of the amount as follows:

Fund Value at the date of cancellation  
plus (non allocated premium plus charges levied by cancellation of units)

On free-look cancellations, the units of each Fund will be liquidated at the NAV as follows:

- If the cancellations request along with the policy document, etc. before 3.00 p.m.:  
Closing NAV of the same day.
- If the cancellations request along with the policy document, etc. after 3.00 p.m.:  
Closing NAV of the next business day.

The amount will be paid in lump sum.

\*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).

### **Valuation Of Fund**

The Net Asset Value (NAV) will be declared daily on the unit funds, enabling the policyholder to track the performance of the fund selected by him/her.

Computation of NAV:

The NAV of the Segregated FUND shall be computed as:

Market value of investment held by the fund + Value of Current Assets - (Value of Current Liabilities and Provisions, if any)  
Divided by Number of Units existing on Valuation Date (before creation / redemption of units)

### **Unit Encashment Conditions:**

- **Date of NAV for computation of number of units**

NAV will be computed when the underlying markets are open to business on a daily basis.

- **For first premium along with the proposal form:**

Later of (closing NAV of date when the premium is credited AND underwriting acceptance date)

- **For renewal premium**

- In respect of premium received up to 3.00 p.m. by the Company along with a local cheque or a demand draft payable at-par at the place where the premium is received, the Closing NAV of the day on which premium is received or premium due date whichever later shall be applicable.
- In respect of premium received after 3.00 p.m. by the Company along with a local cheque or a demand draft payable at-par at the place where the premium is received, the closing NAV of the next business day or premium due date whichever later shall be applicable.
- In respect of premium received through outstation cheque / demand draft other than payable at-par at the place where the premium is received, Standing Instruction on Bank / Credit Card account, ECS facility, the closing NAV of the day on which cheque/demand draft is realized or premium due date whichever later shall be applicable.

- **For Death Claim:**

Closing NAV of the date on which the claim is intimated.

- **For surrender:**

- If request is received before 3.00 p.m.: Closing NAV of the day
- If request is received after 3.00 p.m.: Closing NAV of the next business day

- **For Discontinuance:**

- Closing NAV on the date of discontinuance if the discontinuance is due to expiry of grace period
- If intimation is received from the policyholder then
  - If intimation is received before 3.00 p.m.: Closing NAV of the day
  - if intimation is received after 3.00 p.m: Closing NAV of next business day

- **For revival:**

- In respect of premium received up to 3.00 p.m. by the Company along with a local cheque or a demand draft payable at-par at the place where the premium is received, the Closing NAV of the day on which premium is received or premium due date whichever later shall be applicable.
- In respect of premium received after 3.00 p.m. by the Company along with a local cheque or a demand draft payable at-par at the place where the premium is received, the closing NAV of the next business day or premium due date whichever later shall be applicable.
- In respect of premium received through outstation cheque / demand draft other than payable at-par at the place where the premium is received, Standing Instruction on Bank / Credit Card account, ECS facility, the closing NAV of the day on which cheque/demand draft is realized or premium due date whichever later shall be applicable.



- Having regard to the above, the Company shall ensure that each and every payment instrument is banked with utmost expedition at the first opportunity, given the constraints of banking hours, prudently utilizing every available banking facility (e.g. high value clearing, account transfer etc.) Any loss in NAV incurred on account of delays, shall be made good by the Company.

The Company may, however, defer the Allocation date up to a week under certain exceptional circumstances viz:

- a. When one or more recognized exchanges where stocks, debts etc. are routinely traded which provides a basis for valuation of a substantial portion of assets of the fund are closed down otherwise than on ordinary holidays.
- b. When, as a result of political, economic and monetary or any circumstances beyond Company's control, the disposal of assets of the fund is not possible, profitable or practical.
- c. During periods of extreme volatility of markets
- d. Natural calamities, strikes, wars, civil unrest, riots and "bandhs" or any other disaster that affect the normal functioning of the Company.
- e. If so directed by the IRDAI.

The Company in the interest of the policyholders and keeping in view exceptional circumstances/ unusual market conditions as mentioned above may limit the total number of units withdrawn on any day to 5% of the total number of units then outstanding in respective investment funds.

## Statutory Information

### Suicide Claim

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, as applicable the nominee or beneficiary of the policyholder shall be entitled to fund value, as available on the date of intimation.

Further any charges other than Fund Management Charges(FMC) and guarantee charges recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

### Grace Period

Grace period of 30 days is available for yearly, half yearly and quarterly modes of premium payment. For premium payment through the monthly mode, the grace period available will be 15 days.

The policy will remain in force during the grace period. If any premium remains unpaid at the end of the grace period, non-forfeiture provisions will apply.

### Nomination and Assignment

#### Nomination:

Nomination as per Section 39 of the Insurance Act 1938, as amended from time to time.

#### Assignment:

Assignment as per Section 38 of the Insurance Act 1938, as amended from time to time.

## Revival

You can revive the policy within three years from the date of first unpaid premium.

To exercise the Revival option, you are required to provide the Company with a written application along with payment of all due and unpaid Premiums. The proof of continued insurability and medical examination, if required (medical examination cost to be borne by you) and the results thereof would be reviewed by the Company as per the then Board Approved Underwriting Policy.

### A. Revival of a Discontinued Policy during lock-in Period:

- a. Where you revive the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by you, out of the discontinued policy pension fund, less the applicable charges as mentioned below in accordance with the terms and conditions of the policy.
- b. The Company, at the time of revival:
  - i. Shall collect all due and unpaid premiums without charging any interest or fee.
  - ii. May levy policy administration charge and premium allocation charge as applicable during the discontinuance period. Guarantee charges, if applicable during the discontinuance period, may be deducted provided the guarantee continues to be applicable. No other charges shall be levied.
  - iii. Shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.

### B. Revival of a Discontinued Policy after lock-in Period:

- a. Where you revive the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.
- b. The Company, at the time of revival:
  - i. Shall collect all due and unpaid premiums under base plan without charging any interest or fee. The rider, if any, may also be revived at the option of the policyholder.
  - ii. May levy premium allocation charge as applicable. The guarantee charges may be deducted, if guarantee continues to be applicable.
  - iii. No other charges shall be levied.

## Prohibition of Rebate:

(SECTION 41 OF THE INSURANCE LAWS (AMENDMENT) ACT, 2015, 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.



### **Non-Disclosure Clause:**

**(SECTION 45 OF THE INSURANCE LAWS (AMENDMENT) ACT, 2015, AS AMENDED FROM TIME TO TIME)**

Fraud, Misrepresentation and Forfeiture would be dealt with in accordance with the provisions of Section 45 of The Insurance Laws (Amendment) Act, 2015.

## **About Us**

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.

## **Our 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

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

Toll Free: 1800 2121212 | [www.edelweissslife.in](http://www.edelweissslife.in)

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Advt. No.: BR/3463/Oct/2023

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