

Edelweiss Tokio Life - Jan Suraksha is a Group, Non-Linked, Non-Par, Pure Risk Premium, Life, Micro Insurance product which is designed to provide a cover against death. The plan broadly offers to cover the members or customers of Micro Finance Institutions, District Co-operative Banks, Self Help Groups, Non-Banking Financial Companies, Regional Rural Banks, NGOs or any other homogenous groups. Through this plan, the Master Policyholder can help it's Members to secure the financial future of their family in case of an unfortunate demise of the member

**Key Features**

- Flexibility to choose Coverage Type
  - a. Level Sum Assured
  - b. Decreasing Sum Assured
- Flexibility to choose coverage on Single Life or Joint Life basis
- Flexibility to choose Premium Paying Options
  - a. Single Pay
  - b. Regular Pay

**Eligibility Conditions**

Members		
Entry age (Last Birthday)	Minimum	Maximum
	18 years	60 years
Maturity Age	20 years	67 years
Coverage Term	Single Pay - 2 years Regular Pay - 5 years	Single and Regular Pay - 7 years
Premium (per member)	Rs. 50	Single Pay - Subject to Board approved underwriting policy Regular Pay - 750 per annum
Premium Paying Option	Single Pay & Regular Pay <sup>5</sup>	
Premium Paying Term	Single & Same as Coverage Term	
Sum Assured (per member)	<b>Minimum:</b> 1,000 <b>Maximum:</b> 2,00,000	
Premium Paying Frequency*	Annual, Half-Yearly, Quarterly & Monthly	
Group Size		
Minimum Group Size	5 Members	

<sup>5</sup> Available only for Level Sum Assured

\* Available only for Regular Pay

**How does this plan work?**

Being a group plan, the Policy will be issued to the Master Policyholder. In order for an individual to be covered under the Policy, he/she must be a member or a customer of the master policyholder.

**Benefits under the plan**

In the event of death of the Insured Member, while his/her Coverage is In-Force, the Sum Assured as per the Benefit Schedule applicable as on the date of death will be payable. Benefit Amount payable will depend on the Coverage Type opted by the Master Policyholder and as specified in the Certificate of Insurance.

**1. Death Benefit**

**a. Coverage Type**

A. Level Sum Assured Under this coverage type, Sum Assured payable at any point in time in case of death would remain level throughout the Insured Member's Coverage term.

Decreasing Sum Assured – Under this coverage type, the Sum Assured payable at any point in time in case of death decreases during the Coverage Term as per the Benefit Schedule. The premium will remain level during the Coverage term.

B. Regular Pay premium paying option is not available under Decreasing Sum Assured Coverage Type.

**Benefit Schedule**

The Benefit Schedule will be provided in the Certificate of Insurance (COI) issued to each Insured Member. It will define the Sum Assured applicable at each month during the Coverage Term which will be payable on happening of death. The Benefit Schedule will be created based on the Coverage Type.

The benefits will be paid exactly as per the Benefit Schedule provided by us at inception, irrespective of the actual outstanding loan, if any. In case if the Insured Member defaults on the EMI (Equated Monthly Instalment) or in case of any part pre-payment, the benefit payable on occurrence of death of the Insured Member will be as per the Benefit Schedule provided in the Certificate of Insurance at the outset. In case of full pre-payment, the Insured Member has an option to surrender the cover and will be eligible for applicable surrender value, if any.

**b. Life Coverage**

The plan can be taken on Single Life or Joint Life basis. Single Life coverage covers only one Insured Member while under Joint Life, 2 Insured Members can be covered provided there is an insurable interest between them.

In case of death of either of the joint Insured Members, the applicable Sum Assured as per the Benefit Schedule mentioned in the Certificate of Insurance (COI) will be paid on first death basis and the Coverage will be terminated for both the lives.

In no circumstances the applicable Sum Assured will exceed the amount specified in the Benefit Schedule.

**2. Maturity Benefit**

No Maturity Benefit is payable under this plan.

**3. Surrender Benefit**

The Policy can be surrendered by the Master Policyholder. In case of surrender of the Policy, the Coverage of the insured members shall continue till the end of the period for which the Modal Coverage Premiums have been paid, unless expressly surrendered by the Insured Member.

An Insured Member may surrender his/her Coverage at any time during their Coverage Term.

The surrender of a Coverage by one or more members does not affect the remaining Insured Members of the policy.

The applicable Surrender Value will be based on the Premium Paying Options be as follows:

**A. Single Pay Premium Paying Option**

Policy will acquire the surrender value immediately after the Premium has been paid. The Surrender Value payable will be:

Premium including extra premium for substandard lives (if any) and exclusive of applicable tax x 50% x {Number of remaining complete months of cover / Total Coverage Term in months} x {Sum assured applicable as at surrender / Sum assured at inception}

**B. Regular Pay Premium Paying Option**

No Surrender Benefit is payable.

**Cancellation of loan:**

If the loan is cancelled or not taken up by the insured member after sanction then following value will be payable based on the scenario:

- Before the commencement of the cover:
  - The entire premium amount in respect of that member will be refunded.
- After the commencement of cover:
  - Surrender value, if any will be payable

**4. Policy Loan**

Loan is not available under the Policy.

**Premium Discontinuance**

**A. Single Pay**

Not Applicable

**B. Regular Pay**

On premium discontinuance the Coverage will lapse and no benefits will be payable by us under the Coverage.

In case the Modal Coverage Premium with respect of any Insured Member is collected by the Master Policyholder within grace period but is not remitted to us for some reason, then the risk cover for those Insured Members will continue even on expiry of grace period.

#### 5. Reduced Paid-up:

Reduced Paid-Up is not applicable under the Policy.

#### Statutory Information

##### a) Exclusions

##### Suicide Claim provisions

In case of death due to suicide within 12 months from the date of commencement of risk for the individual member or from the date of revival of coverage for individual member, as applicable, the nominee or beneficiary of the individual member shall be entitled to 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 coverage is in force.

##### b) Grace Period

The Insured Member has a period of fifteen (15) days for monthly mode Premium Paying Frequency and thirty (30) days for other Premium Paying Frequencies from the Premium Paying Due Date for the payment of Modal Coverage Premium, without any penalty/late fee.

The Coverage will remain In-Force during the grace period. In case of death during the grace period, the Death Benefit as applicable will be paid subject to the deduction of the due Modal Coverage Premiums from the benefit.

##### c) Nomination and Assignment

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

##### d) Revival

If Modal Coverage Premiums are not paid within the Grace Period, the Coverage shall lapse. Any such Coverage may be revived within five years from the due date of the first unpaid Modal Coverage Premium by giving us a written notice to revive the Coverage and payment of all overdue Modal Coverage Premiums with interest, as may be declared by the Company from time to time, for every completed month from the due date of first unpaid Modal Coverage Premium.

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](http://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 revival will be effected subject to the receipt of the proof of continued insurability of the Insured Member and the acceptance of the risk by the Underwriter. Cost for the medical examination, if applicable shall be borne by the Insured Member. The effective date of revival is when these requirements are met and approved by us. Revival would be as per the Board approved underwriting guidelines of the Company.

##### e) Free Look Period

In case the Master Policy Holder/ Insured Member does not agree with any of the provisions stated in the Policy Document/Certificate of Insurance as the case may be, the Master Policyholder/Insured Member has the option to return the Policy Document/Certificate of Insurance to us stating the reasons thereof in writing, within fifteen (15) days (thirty (30) days in case of electronic policies and policies obtained through distance mode), from the date of receipt of the Policy Document/Certificate of Insurance. On receipt of the letter along with the original Policy Document/Certificate of Insurance, We will refund the premium received after deducting stamp duty charges, proportionate risk premium for the period of cover and medical expenses (if any).

The Policy/Insurance Cover once returned shall not be revived at any point of time and a new proposal will have to be made for a new Policy/Insurance Cover.

#### f) Regulated Entities and Other Entities

Regulated Entities shall include the following:

1. Reserve Bank of India ("RBI") Regulated Schedule Banks including (Co-operative Banks),
2. NBFC's having Certificate of Registration from RBI,
3. National Housing Board ("NHB") regulated Housing Finance Companies.
4. National Minority Development Finance Corporation (NMDFC) and its State Channelizing Agencies
5. Small Finance Banks regulated by RBI.
6. Mutually aided Cooperative Societies formed and registered under the applicable State Act concerning such societies
7. Microfinance companies registered under section 8 of the Companies Act, 2013
8. Any other category as approved by the Authority

Other Entities shall include the entities other than Regulated Entities.

#### g) Claim Payment:

In case of a Regulated Entity, subject to the Master Policyholder providing the Insurer a letter of authorization from the Insured Member, authorizing the Insurer to make payment to the extent of Outstanding loan amount in favour of the Master Policyholder, the claim amount to the extent of Outstanding loan amount shall be paid to the Master Policyholder after deduction of the same from the claim proceeds payable on the happening of the contingent event covered under the Certificate of Insurance. Any residual benefit shall be paid to the Nominee/beneficiary.

In the absence of the Letter of authorization or in case of Other Entities, the claim payment will be made to the Nominee/beneficiary.

#### h) 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. 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.

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

Fraud and Misrepresentation would be dealt with in accordance with the provisions of Section 45 of the Insurance Act, 1938, as amended from time to time.

Edelweiss Tokio Life Insurance Company Limited is a joint venture between Edelweiss Financial Services Limited, one of India's leading financial services companies and Tokio Marine Holdings Inc, one of the oldest (138 years) insurance companies in Japan. This lineage brings together a deep understanding of customer needs and international expertise. Edelweiss Tokio Life Insurance Company Limited launched its Pan India operations in July 2011 offering proprietary need-based solutions to help customers meet their life stage financial goals. The company is known for consistently seeking customer inputs on their changing needs and creating products that meet their lifestyle and financial aspirations. The Company is headquartered in Mumbai serving over 1.2 lakh customers through 4,000+ employees and 43,000+ Personal Finance Advisors across 121 branches in 91 cities.

#### Our Vision

We will take the responsibility of protecting people's dreams and aspirations. We will pro-actively find out what people's dreams and aspirations are and what could potentially hinder their dreams and aspirations. We will then bring our expertise and resources to help them fulfill their dreams and mitigate the hindrances.

#### Edelweiss Tokio Life Insurance Company Limited

CIN: U66010MH2009PLC197336

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