

CUSTOMER INFORMATION SHEET / KNOW YOUR POLICY

This document provides key information about your policy. You are also advised to go through your policy document.

Sl. no.	Title	Description in Simple Words <i>(Please refer to applicable Policy Clause Number in next column)</i>	Policy Clause Number
1.	Name of the Insurance Product and Unique Identification Number (UIN)	Flexi Savings Plan (UIN: 147N075V03)	Part A
2.	Policy Number	<< >>	Part A
3.	Type of Insurance Policy	An Individual, Non-Linked, Participating, Savings, Life Insurance Plan	Part A
4.	Basic Policy details	<ul style="list-style-type: none"> • Instalment Premium << >> • Mode of premium payment << >> • Sum Assured on death << >> • Sum Assured on Maturity << >> • Premium payment Term << >> • Policy Term << >> 	Part A
5.	Policy Coverage/benefits payable	<p><u>Death Benefit:</u></p> <p>In case of death of the Life Insured during the Policy Term, while the Policy is In-Force, the Death Benefit will be payable as lumpsum.</p> <p>Size of such benefits/policy monies</p> <p>The death benefit payable is -</p> <ul style="list-style-type: none"> • Sum Assured on Death (SAD) • plus Accrued Reversionary Bonus, if any, plus Terminal Bonus, if any. • In addition, applicable Reversionary Bonus, Guaranteed Income, Guaranteed Lumpsum, Cash Bonus, and Loyalty Sum Assured (only applicable in last Policy year for 'Large Sum Option'), due in the Policy year of death will be payable on prorata basis considering the number of months elapsed in the Policy year. <p>The minimum death benefit shall be at least 105% of Total</p>	Part C, Part D

		<p>Premiums Paid upto date of death. In addition, the death benefit at any point shall be at least 10 times Annual Premium.</p> <p>At any point of time, Death Benefit will not be less than Surrender Value applicable at the time of death.</p> <p>a. All Plan Options, if Life Cover Continuation Benefit is opted</p> <ul style="list-style-type: none">• In case of death of the Life Insured during the Life Cover Continuation period, while the Policy is in-force, the Death Benefit will be payable as lumpsum.• The death benefit payable is Life Cover Continuation Sum Assured. <p>Any unpaid accrued survival benefits shall be payable at the time of termination of the Policy in the form of death, maturity or surrender along with respective benefits.</p> <p>In case of death of the Life Insured who is a minor, the Death Benefit will be paid to the Proposer in the Policy.</p> <p><u>Survival Benefit:</u></p> <p>Size of such benefits/policy monies</p> <p>Applicable Policy Anniversary(ies) starting from Income Start Year till Maturity</p> <ul style="list-style-type: none">• Flexi-Income Option<ul style="list-style-type: none">○ Benefits are payable on survival of the Life Insured, while the Policy is In-Force, this benefit is payable , unless accrued.○ Size of benefits: Regular Income• Flexi-Income PRO Option<ul style="list-style-type: none">○ Benefits are payable on survival of the Life Insured, while the Policy is In-Force, this benefit is payable, unless accrued.○ Size of benefits: Survival Benefit <p>Any unpaid accrued survival benefits shall be payable at the time of termination of the Policy in the form of death, maturity or surrender along with respective benefits.</p> <p><u>Maturity Benefit:</u></p> <p>Size of such benefits/policy monies</p>	
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		<p>a. <u>Flexi-Income Option and Flexi- Income PRO Option, if Life Cover Continuation Benefit is not opted</u></p> <ul style="list-style-type: none"> ○ Benefits are payable on survival of the Life Insured till the date of maturity, while the Policy is in-force, the Maturity Benefit is payable as lumpsum. ○ Size of Benefits: Sum Assured on Maturity (SAM) plus accrued Reversionary Bonus, if any plus Terminal Bonus, if any, provided the Policy is In-Force. <p>b. <u>Large Sum Option, if Life Cover Continuation Benefit is not opted</u></p> <ul style="list-style-type: none"> ○ Benefits are payable on survival of the Life Insured till the date of maturity, while the Policy is in-force, the Maturity Benefit is payable as lumpsum. ○ Size of Benefits: Sum Assured on Maturity (SAM) plus Loyalty Sum Assured on Maturity plus accrued Reversionary Bonus, if any plus Terminal Bonus, if any, provided the Policy is In-Force. <p>c. <u>Flexi-Income Option and Flexi- Income PRO Option, if Life Cover Continuation Benefit is opted</u></p> <ul style="list-style-type: none"> ○ Benefits are payable on survival of the Life Insured till the date of maturity, while the Policy is in-force, the Maturity Benefit is payable as lumpsum. ○ Size of Benefits: Sum Assured on Maturity (SAM) for Life Cover Continuation Benefit plus accrued Reversionary Bonus, if any plus Terminal Bonus, if any provided the Policy is In-Force. <p>d. <u>Large Sum Option, if Life Cover Continuation Benefit is opted</u></p> <ul style="list-style-type: none"> ○ Benefits are payable on survival of the Life Insured till the date of maturity, while the Policy is in-force, the Maturity Benefit is payable as lumpsum ○ Size of Benefits: Sum Assured on Maturity (SAM) for Life Cover Continuation Benefit plus Loyalty Sum Assured on Maturity plus accrued Reversionary Bonus, if any plus Terminal Bonus, if any provided the Policy is In-Force. <p>Any unpaid accrued survival benefits shall be payable at</p>	
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the time of termination of the Policy in the form of death, maturity or surrender along with respective benefits.

Accrual of Survival Benefits:

At any point during the Policy Term, the Policyholder will have the option to accumulate the survival benefits instead of cash payouts. Under this option, the survival benefits accumulated will accrue at total of the following two rates:

1. Guaranteed rate of 2% p.a. each year.
2. A bonus rate declared by the Company each year based on the performance of the par fund.

The guaranteed rate and the bonus rate would be applicable on the accrued survival benefits at the beginning of the Policy year.

The Policyholder can withdraw the entire accrued survival benefit at any point during the Policy Term. The unpaid accrued survival benefit shall be paid along with benefits payable at the time of termination of the Policy due to death, maturity or surrender. This option can be availed under an in-force as well as a reduced paid-up Policy. The Policyholder can choose to opt in or opt out of this feature multiple times and at any point during the Policy Term.

Life Cover Continuation Benefit:

If this Benefit is opted, post the maturity of the Policy, the Life Cover Continuation Sum Assured equal to 10 times Annualized premium will continue on the Life Insured for a fixed period called Life Cover Continuation Period. If Life Cover Continuation Benefit is opted, the maturity benefit payable would be equal to Sum Assured on Maturity (SAM) for Life Cover Continuation Benefit plus Loyalty Sum Assured on Maturity (applicable only for Plan Option 'Large Sum Option') plus accrued Reversionary Bonus, if any plus Terminal Bonus, if any provided the Policy is in-force.

If Life Cover Continuation Benefit is opted, all the other benefits apart from maturity benefit would remain unchanged.

Once You have opted for this Benefit, You cannot opt out of it.

Surrender Benefit:

		<p>Size of such benefits/policy monies After completion of the first policy year provided one full year's Premium has been paid, your policy will acquire a Surrender Value. On receipt of a written request for Surrender from you, 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.</p> <p>Surrender Value: The surrender value payable is higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).</p> <p><u>Guaranteed Surrender Value ('GSV'):</u></p> <p>The policy shall acquire a Guaranteed Surrender Value on payment of premium for at least two consecutive years.</p> <p>The Guaranteed Surrender Value is Max [Surrender value of Total Premiums Paid plus Surrender value of Accrued Reversionary Bonus less sum of all Survival Benefits already paid, 0]</p> <p>Surrender value of Total Premiums Paid is a GSV Factor1 multiplied by Total Premiums Paid till the date of surrender.</p> <p>Surrender value of Accrued Reversionary Bonus is a GSV Factor2 multiplied by Accrued Reversionary Bonus.</p> <p>GSV Factors1 & GSV Factors2 varies with Policy year of surrender and Policy Term and are given in Annexure 4.</p> <p><u>Special Surrender Value ('SSV') :</u> 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.</p>	
6.	Options available (in case of Linked Insurance Products)	Not Applicable	
7.	Option available (in case of Annuity product)	Not Applicable	

8.	Riders opted, if any	<table border="1"> <thead> <tr> <th data-bbox="634 212 760 464">Rider Name</th> <th data-bbox="760 212 870 464">UIN</th> <th data-bbox="870 212 1019 464">Rider Sum Assured</th> <th data-bbox="1019 212 1159 464">Modal Premium plus applicable taxes</th> <th data-bbox="1159 212 1276 464">Term (years)</th> <th data-bbox="1276 212 1398 464">PPT (years)</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr> <td colspan="3" data-bbox="634 722 1019 758">Total</td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Rider Name	UIN	Rider Sum Assured	Modal Premium plus applicable taxes	Term (years)	PPT (years)																																											Total						Part A
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9.	Exclusions (events where insurance coverage is not payable), if any.	<p><u>Suicide:</u> In case of death due to suicide within 12 months from the Risk Commencement Date or from the date of Revival of the Policy, as applicable, the Nominee or beneficiary of the Policyholder shall be entitled to at least 80% of the Total Premiums Paid till the date of death or the Surrender Value available as on the date of death whichever is higher, provided the Policy is In-Force.</p>	Part F (a)																																																						
10.	Waiting /lien Period, if any	Not Applicable																																																							
11.	Grace period	<p>If we do not receive the Premium in full by the premium due date, then:</p> <p>(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.</p> <p>(ii) All the benefits under the Policy will continue to apply during the Grace Period.</p> <p>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).</p>	Part C – 6(b)																																																						
12.	Free Look Period	You have a Free Look period of thirty (30) days beginning from the date of receipt of the Policy Document, whether received electronically or otherwise, to review the terms and conditions of this Policy. If you disagree with any of the terms or conditions, or otherwise, and you have not made any claims, you may return this Policy for cancellation to us by giving us written reasons for your objection within the said	Part D																																																						

		<p>Free Look period. We will refund the Premium received after deducting stamp duty charges, proportionate risk premium for the period of cover and expenses incurred by us on medical examination (if any) of Proposer/Life Insured.</p> <p>To exercise the Free Look option, you would need to send the Policy Document along with a request letter to us at any of our branches or at our Corporate Office address provided in Policy Document. You are required to maintain the acknowledgement received from the Company as a proof of submission.</p>	
13.	Lapse, paid-up and revival of the Policy	<p>Premium Discontinuance:</p> <p>i. If all the Premium for at least first policy year has not been paid in full within the Grace Period, the Policy shall immediately and automatically lapse and no benefits shall be payable by us under the Policy, unless the Policy is revived within the Revival Period.</p> <p>ii. After completion of first policy year, provided one full year's Premium has been paid, 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. After completion of first policy year provided one full year's premium has been paid, then on premium discontinuance, the policy will acquire Surrender Value and Reduced paid-up value.</p> <p>Reduced Paid up:</p> <p>If all Premiums for at least first Policy Year, have not been paid in full, then paid-up value is nil.</p> <p>After completion of first Policy Year provided one full year's Premium has been paid, then on premium discontinuance the policy will continue as a 'Reduced Paid-up' policy and all the benefits shall be reduced proportionately.</p> <p>Once your Policy has acquired the Reduced Paid-Up status, the following amounts will be applicable:</p> <ol style="list-style-type: none"> 1. Reduced paid-up Guaranteed Lumpsum = Reduced paid-up factor * Guaranteed Lumpsum 2. Reduced paid-up Guaranteed Income = Reduced paid-up factor * Guaranteed Income 3. Reduced paid-up Cash Bonus = Reduced paid-up factor * Cash Bonus <p>Cash Bonus for paid-up policies may be declared annually based on the respective asset share taking into account the performance of the par fund.</p>	Part C and Part D

		<p>4. Reversionary Bonus Payouts: No further reversionary bonus would be accrued to the Policy once it becomes 'Reduced Paid-up'. Accrued Reversionary bonus as at the Income Start Year would be payable in 15 annual equal instalments in arrears as Reversionary Bonus (RB) Payouts starting from the Income Start Year while the policy is in-force. Accrued Reversionary Bonus at any point in time during the policy year is total Reversionary bonuses accrued less total 'Reversionary bonus Payout' already paid in the policy.</p> <p>5. Reduced paid-up Sum Assured on Maturity* = Reduced paid-up factor * Sum Assured on Maturity</p> <p>6. Reduced paid-up Loyalty Sum Assured on Maturity = Reduced paid-up factor * Loyalty Sum Assured on Maturity.</p> <p>7. Reduced paid-up Sum Assured on Death = Reduced paid-up factor * Sum Assured on Death</p> <p>Where, Reduced paid-up factor = (Total number of months for which Premiums are paid / Total number of months for which Premiums are payable)</p> <p>If Life Cover Continuation Benefit is opted,</p> <p>Reduced paid-up Life Cover Continuation Sum Assured = Reduced paid-up factor * Life Cover Continuation Sum Assured</p> <p>* Sum Assured on Maturity for Life Cover Continuation Benefit, if opted will be considered.</p> <p>Any unpaid accrued reduced survival benefits shall be payable at the time of termination of the Policy due to death, maturity or surrender along with respective benefits</p>	
<p>Events</p>	<p>Plan Options</p>	<p>How and when Benefits are payable</p>	<p>Size of such benefits/Policy monies</p>

		<p>Death of the Life Insured</p>	<p>All Plan Options</p>	<p>In case of death of the Life Insured during the Policy Term, the reduced paid-up Death Benefit will be payable as lumpsum.</p>	<p>Reduced paid-up Sum Assured on Death (SAD) plus accrued Reversionary Bonus, if any,</p> <p>In addition, applicable Reduced paid-up Guaranteed Income, Reduced paid-up Guaranteed Lumpsum Reduced paid-up Cash Bonus, and Reduced paid-up Loyalty Sum Assured (only applicable in last Policy year for 'Large Sum Option'), due in the Policy year of death will be payable on prorata basis considering the number of months elapsed in the Policy year.</p> <p>The Reduced Paid-up Death Benefit during the entire Policy Term will not be less than 105% of Total Premiums Paid upto date of death.</p> <p>At any point of time, Reduced Paid-Up Death Benefit will not be less than Surrender Value applicable at the time of death.</p>	
		<p>Death of the Life Insured</p>	<p>All Plan Options, if Life Cover Continuation</p>	<p>In case of death of the Life Insured during the Life Cover Continuation period, while the Policy is</p>	<p>The death benefit payable is Reduced paid-up Life Cover Continuation Sum Assured.</p>	

			ion Benefit is opted	in-force, the Death Benefit will be payable as lumpsum.	
		End of the Policy year from the Income Start Year till maturity	All Plan Options	On survival of the Life Insured, the benefit is payable.	Reduced paid-up survival benefit as applicable
		Maturity of the Policy	All Plan Options , if Life Cover Continuation Benefit is not opted	On survival of the Life Insured till the date of maturity, the Maturity Benefit is payable as lumpsum.	Reduced paid-up Sum Assured on Maturity (SAM) plus Reduced paid-up Loyalty Sum Assured on Maturity (applicable only for Plan Option 'Large Sum Option') plus accrued Reversionary Bonus, if any.
			All Plan Options , if Life Cover Continuation Benefit is opted		Reduced paid-up Sum Assured on Maturity (SAM) for Life Cover Continuation Benefit plus Reduced paid-up Loyalty Sum Assured on Maturity (applicable only for Plan Option 'Large Sum Option') plus accrued Reversionary Bonus, if any.

		<p>Revival:</p> <p>If due premiums are not paid within the Grace Period, the Policy shall lapse or become Reduced Paid-up as the case may be. Any such Policy may be revived within a revival period of five years from the due date of the first unpaid Premium by giving us a written intimation to revive the Policy and payment of all overdue Premiums with interest, as may be declared by the Company from time to time, for every completed month from the date of first unpaid Premium.</p> <p>The Revival will be effected subject to the receipt of the proof of continued insurability of Life Insured and the acceptance of the risk by the Underwriter. Cost for the medical examination, if applicable shall be borne by the Policyholder. The effective date of Revival is when these requirements are met and approved by us.</p> <p>Revival would be as per Board approved underwriting Policy. All the benefits of the Policy will be reinstated on the Policy Revival.</p> <p>Company may charge interest, 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 based on G-sec rate with 1 - 2 years maturity. Source to determine the G-Sec yield is www.ccilindia.com. The per month interest rate shall be $(x + 3\%)/12$ rounded upto nearest 0.25%, where x is G-Sec rate with 1 to 2 years maturity. The interest rate to be charged as on April 2024 is 1.00% per month on unpaid premiums for every completed month from the date of the first unpaid premium. The interest rate methodology is reviewable with prior approval from IRDAI. The Company will review the interest rate at least once a year.</p>	
14.	Policy Loan, if applicable	<p>Conditions for grant of a loan under the Policy:</p> <p>You may take a loan under the Policy, during Policy Term by giving us a written request provided the Policy has acquired the Surrender Value. The maximum loan amount you may avail 60% of Surrender Value applicable under the Policy when a request for a loan is received less any outstanding Policy Loan plus accumulated/accrued interest, if any, on that date.</p> <p>Effect of grant of loan under the Policy:</p> <p>If a loan is granted by us under the Policy, then:</p>	Part D -2

		<p>(1) Interest will be charged on the outstanding loan amount at a rate declared by the Company from time to time based on then prevailing market conditions and will be equal to “Three year (tenure) SBI MCLR + 0.50% subject to floor of 7.00%. The rate of interest for Policy loan as on 15th September 2024 is 9.60 % per annum. The interest rate methodology is reviewable with prior approval from IRDAI. The Company will review the interest rate at least once a year and if the interest rate is revised, the same interest rate will be applied to both existing and new loan from the date of revision.</p> <p>(2) The In-Force policies will not be foreclosed for non-payment of outstanding loan balance. For Reduced Paid-Up policies, we will give you a written notice when the outstanding loan amount and accumulated interest is 95% of the Surrender Value and you may re-pay the whole or a part of the outstanding loan plus accrued interest to us. If at any point of time, the outstanding loan amount and accumulated interest equals or exceeds Surrender Value then the Policy will be immediately and automatically terminated, and no amount shall be payable by us under the Policy.</p> <p>(3) Any benefit payable by us on the death of the Life Insured or on applicable Policy Anniversaries as Survival Benefit or on the Surrender of the Policy or on the maturity of the Policy will first be reduced by any outstanding Policy loan and accumulated interests, if any.</p>	
15.	Claims/Claims Procedure	<p>Death Claim Procedure:</p> <p>A claim would be settled within</p> <ul style="list-style-type: none"> • 15 days from the date of intimation of claim, for cases not warranting investigation. • 45 days from the date of intimation of claim, for cases warranting investigation <p>You are requested to intimate us of the claim at any of our branch offices or to our Corporate Office address mentioned below: Claims Officer Edelweiss Life Insurance Company Limited 6th Floor, Tower 3, Wing ‘B’, Kohinoor City, Kiroi Road, Kurla (W), Mumbai - 400070 Email Id: claims@edelweisslife.in</p>	Part F

		<p>Phone no: 1800 2121 212</p> <p>Receipt of the claim intimation does not amount to acceptance of claim by the Company under the Policy and is subject to review by the Company. The decision on acceptance and admissibility of the Claim will be communicated separately by the Company to the claimant.</p> <p>Click here to know more about the claim procedure, download claim form and list of documents required to register a claim.</p>	
16.	Policy Servicing	<p>Click here to know the procedure/touchpoints/Turn Around Time for various Policy Servicing request:</p> <p>Click here to download the applicable forms and list of documents required for various policy servicing request.</p>	
17.	Grievances / Complaints	<p>Grievance Redressal Mechanism:</p> <p>We have established a Grievance Redressal Mechanism to assist in the resolution of any complaint, grievance, or dispute in respect of the Policy.</p> <p>Click here to know the Grievance Redressal Procedure</p>	Part G

Declaration by the Policyholder

I have read the above and confirm having noted the details.

Place:

(Signature of Policyholder)

Date:

Note:

Click here for the product related documents including the Customer Information sheet.

- In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.