

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 (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1.	Name of the Insurance Product and Unique Identification Number (UIN)	Edelweiss Life – POS Saral Nivesh UIN: 147N038V05	Part A
2.	Policy Number	<< >>	Part A
3.	Type of Insurance Policy	An Individual, Non-Linked, Non-Par, Savings, Life Insurance Product	Part A
4.	Basic Policy details	<ul style="list-style-type: none"> • Instalment Premium << >> • Mode of premium payment (e.g. Monthly, Quarterly, Half yearly or Yearly) << >> • Sum Assured on Death << >> • Sum Assured on Maturity << >> • Premium Payment Term << >> • Policy Term << >> 	Part A
5.	Policy Coverage/benefits payable	<ul style="list-style-type: none"> • Maturity Benefit: <p>Size of such benefits Guaranteed Maturity Benefit: On survival of the Life Insured till the Maturity Date, provided the Policy is In-Force, we will pay the Guaranteed Maturity Benefit. Your Guaranteed Maturity Benefit is equal to the Sum Assured on Maturity and the same is mentioned in the Policy Schedule.</p> <p>In case the Life Insured is a minor, the ownership of the Policy will automatically vest in the Life Insured on his attaining majority.</p> <ul style="list-style-type: none"> • Death Benefit: 	Part C and Part D

		<p>Size of such benefits</p> <p>Guaranteed Death Benefit:</p> <p>In case of death of the Life Insured during the Policy Term while the Policy is In-Force, we will pay the Guaranteed Death Benefit to the Nominee / legal heir.</p> <p>The Guaranteed Death Benefit is equal to the Sum Assured on Death where Sum Assured on Death is higher of:</p> <ol style="list-style-type: none"> 1. 10 times Annualised Premium; OR 2. Sum Assured on Maturity; OR 3. 105% of Total Premiums Paid till date of death; OR <p>Any absolute amount assured to be paid on death which is higher of Sum Assured on Maturity or 10 times Annual Premium.</p> <p>There is a waiting period of 90 days from the Date of Inception of the Policy. In case of death (other than due to accident) during this waiting period 100% of the total premiums paid till the date of death will be payable excluding any taxes. During this period the Guaranteed Death Benefit will not be payable.</p> <p>At any point of time, Death Benefit will not be less than Surrender Value applicable at the time of death.</p> <ul style="list-style-type: none"> • Surrender Benefits: You may choose to surrender your Policy to receive your Surrender Benefit based on the conditions mentioned below: After completion of 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>Size of such benefits</p> <p>The surrender value payable is higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)</p>	
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6.	Options available (<i>in case of Linked Insurance Products</i>)	Not Applicable	
7.	Option available (in case of Annuity product)	Not Applicable	
8.	Riders opted, if any	Not Applicable	
9.	Exclusions (events where insurance coverage is not payable), if any.	<ul style="list-style-type: none"> • Suicide – In case of death of the Life Insured due to suicide within 12 months from the Risk Commencement Date or from the date of Revival of the Policy, as applicable, the Nominee or beneficiary of the Policyholder shall be entitled to receive at least 80% of the Total Premiums Paid till the date of death or the Surrender Value available as on the date of death whichever is higher, provided the Policy is In-Force. 	Part F
10.	Waiting /lien Period, if any	In case of death of the Life Insured (other than due to accident) during the 90 day Waiting Period, 100% of the total premiums paid till the date of death will be payable excluding any taxes. During this period the Guaranteed Death Benefit will not be payable.	Part F
11.	Grace period	<ul style="list-style-type: none"> • Grace Period – If we do not receive the Premium in full by the premium due date, then: 	Part C

		<ol style="list-style-type: none"> 1. 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. 2. All the benefits under the Policy will continue to apply during the Grace Period subject to the deduction of the due premiums. 	
12.	Free Look Period	<p>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 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>	Part D
13.	Lapse, paid-up and revival of the Policy	<p>Premium Discontinunace:</p> <ul style="list-style-type: none"> • If all the Premiums for at least the first Policy Year have 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. • 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 	Part C

		<p>policy will continue as a 'Reduced Paid-up' policy and all the benefits shall be reduced proportionately.</p> <p>Reduced Paid-Up:</p> <ul style="list-style-type: none"> • If all Premiums for at least first policy years have not been paid in full, then paid-up value is nil. After completion of first policy year provided one full year's Premium has been then on premium discontinuance the policy will continue as a 'Reduced Paid-up' policy and all the benefits shall be reduced proportionately. • Under the Reduced Paid-Up status, Your Policy will continue with the reduced Paid-up Benefits. Once the policy has acquired a Reduced Paid-Up status, the following benefits would become payable: <ol style="list-style-type: none"> 1. On Death, the reduced paid-up benefits will be equal to the Guaranteed Death Benefit multiplied by Paid-up Factor 2. On Maturity, the reduced paid-up benefits will be equal to the Guaranteed Maturity Benefit multiplied by Paid-Up Factor <p>Where, Paid-Up factor is equal to Number of Premiums paid divided by Number of Premiums payable</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>Revival – A lapsed Policy may be revived within five years from the due date of the first unpaid Premium by giving us a written notice 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 interest rate will be based on G-sec rate with 1 - 2 year maturity. Source to determine</p>	
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14.	Policy Loan, if applicable	<p>Loan under the Policy:</p> <p>You may take a loan under the Policy by giving us a written request provided the Policy has acquired a Surrender Value.</p> <p>The maximum loan amount which can be availed varies for different Premium Paying Term. It would be a percentage of Surrender Value (as given in the below Table) which is applicable under the Policy when a request for a loan is received less any outstanding Policy Loan balance on that date including accumulated interests, if any.</p> <table><tr><th>Premium Paying Term (Years)</th><th>Max. Loan amount (as a % of Surrender Value)</th></tr><tr><td>5</td><td>60%</td></tr><tr><td>7</td><td>60%</td></tr><tr><td>10</td><td>70%</td></tr><tr><td>12</td><td>70%</td></tr></table> <p>If a loan is granted by us under the Policy, then:</p> <p>a) The rate of interest payable on such loan shall be as prescribed by the Company at the time of taking the loan. Interest will be charged on the outstanding loan amount at a rate declared by the Company from time to time based on then prevailing</p>	Premium Paying Term (Years)	Max. Loan amount (as a % of Surrender Value)	5	60%	7	60%	10	70%	12	70%	Part D
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		<p>market conditions and will be equal to State Bank of India (SBI) Base Rate (minimum rate at which SBI lends) + 1.75%. The rate of interest on policy loan as of 15th September 2024 is 12.15% per annum. The interest rate methodology is reviewable with prior approval from IRDAI. 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>b) We will give you a written notice when the outstanding loan amount is 95% of the Surrender Value calculated in accordance with Clause 1 of Part D and you may repay the whole or a part of the outstanding loan amount to us. If at any point of time, the outstanding loan amount is equal to or more than the Surrender Value calculated in accordance with Clause 1 of Part D then the Policy will be immediately and automatically terminated and no amount shall be payable by us under the Policy.</p> <p>c) Any benefit payable by us on the death of the Life Insured, on the surrender of the Policy or on the maturity of the Policy will first be reduced by any outstanding loan under the Policy and accumulated interests, if any.</p> <p>d) 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.</p>	
15.	Claims/Claims Procedure	<p>Death Claim Procedure</p> <p>A claim would be settled within</p> <p>a) 15 days from the date of intimation of claim, for cases not warranting investigation.</p> <p>b) 45 days from the date of intimation of claim, for cases warranting investigation</p> <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, Kirol Road, Kurla (W),</p>	Part F

		<p>Mumbai - 400070 Email Id: claims@edelweisslife.in 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	<ul style="list-style-type: none"> Click here to know the procedure/touchpoints/Turn Around Time for various Policy Servicing request: <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: 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.