# EDELWEISS LIFE INSURANCE COMPANY LIMITED
(formerly known as Edelweiss Tokio Life Insurance Company Limited)

## Key Feature Document for Edelweiss Life - Assured Income STAR

This is a document that will help you to understand the key features of this product and is not the policy document. In case of any discrepancy between this document and your policy document, the policy document will prevail over this document.

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### KEY FEATURES DOCUMENT: EDELWEISS LIFE - Assured Income STAR
### An Individual, Non-Linked, Non-Participating, Savings, Life Insurance Plan

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| **PRODUCT NAME** | **Edelweiss Life - Assured Income STAR** (UIN: 147N116V01) |
| **PLAN DESCRIPTION** | Edelweiss Life - Assured Income STAR. This product is An Individual, Non-Linked, Non-Participating, Savings, Life Insurance Plan which is designed to provide a protection to your family from any financial loss in case of an untimely death and also provide a regular income and lump sum to you and your family. It has various options to help you customize the plan as per your requirement. |
| **KEY FEATURES** | • Simple and easy to understand - All your benefits are guaranteed and known upfront<br>• Simple and easy to buy - Simplified Application Form<br>• Option to Choose from multiple benefit types with two plan options: Regular Income and Regular Income Advantage<br>• Option to choose from multiple PPT/PT options<br>**Plan Options** / **Regular Income Option** / **Regular Income Advantage Option**:<br>Premium Payment Term (PPT) (In Years): 5, 6, 7, 8, 10, 12 / 8, 10, 12<br>Policy Term (PT) (In Years): 20, 25, 30, 35, 40 / 25, 30, 35, 40<br>• The following riders are offered under the product. The terms & conditions of the riders will apply.<br>1. Edelweiss Life - Accidental Death Benefit Rider (UIN: 147B002V05 )<br>2. Edelweiss Life - Accidental Total and Permanent Disability Rider (UIN: 147B001V05)<br>3. Edelweiss Life - Critical Illness Rider (UIN: 147B005V05)<br>4. Edelweiss Life - Waiver of Premium Rider (UIN: 147B003V06)<br>5. Edelweiss Life - Payor Waiver Benefit Rider (UIN: 147B014V06) |

**KEY BENEFITS**

- **Death Benefit:**

The death benefit payable on death of Life Insured, under Regular Income option and Regular Income Advantage Option is higher of:

- Sum Assured on Death# as per the chosen Death Benefit Option
- 105% of Total Premiums Paid1
- Surrender Value applicable at the time of death

In addition, the ‘Income Benefit Pay-out’ due in the policy year of death will be paid on pro-rata basis considering the number of months elapsed in the policy year and duly adjusted for the survival benefits paid out in that policy year.

[#] Sum Assured on Death (SAD) is minimum guaranteed death benefit applicable under the plan and varies with the Death Benefit Option chosen by the policyholder as follows:

- Death Benefit Option 1 :

SAD is 7 times the Annualized Premium[2] (for age at entry less than 50 years) and 5 times the Annualized Premium (for age at entry 50 years and above).

- Death Benefit Option 2 :

SAD is Higher of 10 times the Annualized Premium and 10 times the Annual Premium[3]

[1] Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

[2] Annualized Premium shall be the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

[3] Annual Premium shall be the premium payable in a year chosen by you, including loadings for modal premiums and the underwriting extra premiums, if any, but excluding the taxes, rider premiums, if any.

- **Survival Benefit**

**1) Regular Income option**

A Regular guaranteed income called ‘Income Benefit Pay-out’ will be payable in arrears every year starting from the first policy year till maturity or death of the Life Assured, whichever is earlier, while the policy is in-force[4].

Income Benefit Pay-out = Income Benefit Factor x Total Annualized Premium Paid^ till that Policy Year

‘Income Benefit Factor’ is the percentage specified for each Policy Year which shall be used to determine the amount of Income Benefit Pay-out under the Policy.

**2) Regular Income Advantage Option**

Advantage Benefit:

The Advantage benefit is payable at the beginning of the first policy year after receipt of first premium. The Advantage benefit is a % of the Annualized premium, which must be chosen by the policyholder at inception of the policy and is as defined below:

Advantage Benefit = Annualized Premium x Advantage %

There are two options of Advantage % available, i.e. 40% and 50% and the policyholder must choose one option at the inception of the policy, once chosen the policyholder does not have the option to change it during the policy term.

Income Benefit:

A Regular guaranteed income called ‘Income Benefit Pay-out’ will be payable in arrears every year starting from the second policy year till maturity or death of the Life Assured, whichever is earlier, while the policy is in-force.

Income Benefit Pay-out = Income Benefit Factor x Total Annualized Premium Paid^ till that Policy Year

'Income Benefit Factor' is the percentage specified for each Policy Year which shall be used to determine the amount of Income Benefit Pay-out under the Policy.

- **Maturity Benefit:**

**1. Regular Income Option**

In addition to the Income Benefit Pay-out in the last policy year, Maturity Benefit which is equal to Sum Assured on Maturity (SAM) will be payable as a lump sum on maturity of the policy if the Life Assured survives till the end of the Policy Term, provided the policy is in-force[4]. There are two SAM options available in this Plan Option and the policyholder has to choose one option at the inception of the policy only. The SAM multiple for each option will vary basis the premium payment term as per the table below:

| PPT | Option 1 | Option 2 |
|---|---|---|
| 5 | 7 | NA |
| 6 | 8 | NA |
| 7 | 9 | NA |
| 8 | 10 | 7.5 |
| 10 | 10 | 7.5 |
| 12 | 12 | 9 |

SAM = SAM Multiple x Annualized Premium

[4] 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.

^Total Annualized Premium paid shall be the total of all the premiums paid excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

**2. Regular income Advantage Option**

In addition to the Income Benefit Pay-out in the last policy year, Maturity Benefit which is equal to SAM will be payable as a lump sum on the maturity of the policy if the Life Assured survives till the end of the Policy Term, provided the policy is in-force. The SAM multiple will vary basis the premium payment term and will be as per the table below:

| PPT | SAM Multiple |
|---|---|
| 8 | 10 |
| 10 | 10 |
| 12 | 12 |

SAM = SAM Multiple x Annualized Premium

- **Exclusion**

**Suicide Claim**

In case of death of the Life Assured 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 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. The policy will terminate on making such a payment, and no further benefits are payable.

- **Surrender Benefit**

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 paid, the Policy will be terminated and all the benefits under the Policy shall cease to apply.

**Surrender Value:**

The Surrender Value payable is higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)

a) Guaranteed Surrender Value (GSV):

The policy shall acquire a Guaranteed Surrender Value on payment of premium for at least two consecutive years. The Guaranteed Surrender Value is described below:

Max{(GSV Factor x Total Premiums Paid) less total Survival Benefits already paid till

the date of surrender,0}

b) Special Surrender Value (SSV):

The 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 the Policy.

**GSV as a % of Total Premiums Paid**

| Policy Year\Policy Term | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|
| 1 | - | - | - | - | - |
| 2 | 30% | 30% | 30% | 30% | 30% |
| 3 | 35% | 35% | 35% | 35% | 35% |
| 4 | 50% | 50% | 50% | 50% | 50% |
| 5 | 50% | 50% | 50% | 50% | 50% |
| 6 | 50% | 50% | 50% | 50% | 50% |
| 7 | 50% | 50% | 50% | 50% | 50% |
| 8 | 53% | 52% | 52% | 51% | 51% |
| 9 | 56% | 54% | 54% | 53% | 52% |
| 10 | 59% | 56% | 56% | 54% | 53% |
| 11 | 62% | 58% | 58% | 56% | 54% |
| 12 | 66% | 60% | 60% | 57% | 55% |
| 13 | 69% | 63% | 62% | 59% | 56% |
| 14 | 73% | 65% | 64% | 60% | 57% |
| 15 | 76% | 68% | 66% | 62% | 58% |
| 16 | 79% | 70% | 68% | 63% | 59% |
| 17 | 83% | 73% | 70% | 65% | 60% |
| 18 | 86% | 75% | 72% | 66% | 61% |
| 19 | 90% | 78% | 74% | 68% | 62% |
| 20 | 90% | 80% | 76% | 69% | 63% |
| 21 | - | 82% | 78% | 71% | 64% |

| | | | | | |
|---|---|---|---|---|---|
| 22 | - | 85% | 80% | 72% | 65% |
| 23 | - | 87% | 81% | 74% | 66% |
| 24 | - | 90% | 83% | 75% | 68% |
| 25 | - | 90% | 84% | 77% | 69% |
| 26 | - | - | 85% | 78% | 71% |
| 27 | - | - | 87% | 80% | 72% |
| 28 | - | - | 88% | 81% | 74% |
| 29 | - | - | 90% | 83% | 75% |
| 30 | - | - | 90% | 84% | 77% |
| 31 | - | - | - | 85% | 78% |
| 32 | - | - | - | 87% | 80% |
| 33 | - | - | - | 88% | 81% |
| 34 | - | - | - | 90% | 83% |
| 35 | - | - | - | 90% | 84% |
| 36 | - | - | - | - | 85% |
| 37 | - | - | - | - | 87% |
| 38 | - | - | - | - | 88% |
| 39 | - | - | - | - | 90% |
| 40 | - | - | - | - | 90% |

**Other Important Information**

**Premium discontinuance clauses:**

i. If all the premiums have not been paid in full for at least the first policy year, then on premium discontinuance, the policy will lapse, and no surrender value or paid-up value will be payable.

ii. The policy will acquire surrender value provided one full year's premium has been paid and is payable after completion of the first policy year. The policy will acquire paid-up value provided one full year's premium has been paid.

**Reduced Paid-Up**

If all Premiums for at least first Policy Year 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 paid then on Premium Discontinuance, the Policy will continue as a 'Reduced Paid-up' policy and all the benefits shall be reduced proportionately.

Your Sum Assured on Death/Maturity will reduce to Paid-up Sum Assured on Death/Maturity.

Reduced Paid-up Survival Benefit: Income Benefit Factor x Total Annualized Premium paid x PUP Fac.

If the Policy continues in Reduced Paid up status, any Survival Benefit paid over and above the applicable Reduced Paid-up Survival Benefit, till the Policy became Reduced Paid-up, will be duly adjusted from the Reduced Paid-up Survival Benefit

For details on maturity, death benefit and survival benefit of paid-up policy, please refer to your policy document.

**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.

The maximum loan amount you may avail is a specific percentage 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. Maximum loan amount is 60% of the surrender value.

If a loan is granted by us under the policy, then:

- 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 December 2025 is 9.30% 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.
- 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 Survival Benefit, Death Benefit, Maturity Benefit, Surrender Benefit) and rest of the 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 exceeding the surrender value.
- Any benefit payable by us (including Survival Benefit, if applicable, Death Benefit, Maturity Benefit, and Surrender Benefit) will first be reduced by any outstanding Policy loan and accumulated interests, if any.

**Revival:**

If premiums are not paid within the grace period, the policy lapses or becomes reduced paid-up as per the provisions mentioned. The policy may be revived within the Revival Period. Revival Period means the period of five consecutive complete years from the date of first unpaid premium. During this 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 Assured 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 1st April every year using G-sec rate with 2 years maturity as at 31st 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. The declared revival rate will be applicable for all the revivals till next declaration date i.e. 1st April of next year.

Any change in basis of determination of interest rate for revival shall only be done in accordance with the procedure laid down in the prevailing Regulations. The interest rate to be charged effective from April 2025 is 1.00% 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 the ‘Board Approved Underwriting Policy’. All the benefits of the policy will be reinstated on the policy revival.

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| | **Grace Period:**<br>If we do not receive the Premium in full by the premium due date, then:<br>(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.<br>(ii) All the benefits under the Policy will continue to apply during the Grace Period.<br>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). |
| **Mode of Premium Payment** | Annual, Semi- Annual, Quarterly & Monthly |
| **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 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<br>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 below. You are required to maintain the acknowledgement received from the Company as a proof of submission. |