

# edelweiss life saral jeevan bima

**A Non-Linked, Non-Participating,  
Individual Pure Risk Life Insurance Plan**



**This Policy will cover death due to accident only during the waiting period of 45 days from the date of commencement of risk. In case of death of the life assured other than due to accident during the waiting period, an amount equal to 100% of all premiums received excluding taxes, if any, shall be paid and the Sum Assured shall not be paid.**

## **Key Reasons to choose this plan**

**01**

Secure your family's financial future through life insurance cover

**02**

Covers death due to any pandemic such as COVID-19

**03**

Option to choose from a range of life cover from Rs. 5 lakhs to Rs. 25 lakhs (in multiples of 50,000)

**04**

Life insurance coverage available till age 70 years

**05**

Flexibility to choose your own policy term from 5 to 40 years.

**06**

Option to choose from a wider premium payment frequency; Regular pay or Single pay or Limited pay options of 5 years or 10-year.

**07**

Flexibility to choose for your premium paying mode

### **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 an insurance solution. Your life insurance 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 life insurance needs. We offer a wide range of life insurance solutions ranging from pure term plan, savings cum insurance plan, retirement plans as well as critical illness plans.

### **Why a term insurance plan?**

While every increase in your income leads to an enhanced lifestyle for your family, it is important that the financial support you provide to your family is secured in case of an unfortunate event. A term insurance plan ensures that in a scenario where the bread winner is no more, his/her dependants are provided necessary income required to maintain their lifestyle.

### **Why Edelweiss Life – Saral Jeevan Bima?**

Edelweiss Life – Saral Jeevan Bima is a Non-Linked, Non-Participating, Individual Pure Risk Life Insurance Plan designed to provide protection to your family. It not only covers your present requirements but also provides the flexibility. You can customise this plan by choosing a convenient Premium Paying Term, mode of payment and the desired coverage

## **How does this plan work?**

Choose the Sum Assured, Policy Term, Premium Paying Term and Premium Paying Frequency.

## Plan at a glance

|   |  |
|---|--|
| <b>Minimum Entry Age (last birthday)</b>    | 18 years   |
| <b>Maximum Entry Age (last birthday)</b>    | 65 years   |
| <b>Policy Term</b>                          | 5 to 40 years  |
| <b>Maximum Maturity Age (last birthday)</b> | 70 years   |
| <b>Premium Paying Term (PPT)</b>            | Regular Pay: 5 to 40 years<br>Limited Pay: 5 & 10 years<br>Single Pay  |
| <b>Minimum Base Sum Assured (Rs.)</b>       | Rs 5,00,000 (Sum Assured would be allowed only in the multiple of Rs. 50,000)                                    |
| <b>Maximum Base Sum Assured (Rs.)</b>       | Rs 25,000,000 subject to board approved underwriting policy  |
| <b>Minimum Premium (Rs.)</b>                | Annual - Rs. 1,206<br>Semi - Annual - Rs. 617<br>Monthly - Rs. 106   |
| <b>Maximum Premium (Rs.)</b>                | No Limit, subject to board approved underwriting policy  |
| <b>Premium Paying Frequency</b>             | For Regular & Limited Pay:<br>Annual, Semi-Annual, Monthly<br>(only under ECS / NACH)<br>For Single Pay: Lumpsum |

- This product can be bought online as well.

In addition to the above conditions, for policies sourced through POS channel, the maximum maturity age (last birthday) is 65 years

No Medical applicable for policies sourced through POSP.

## Death Benefit

If case of your unfortunate death during the Policy Term while the Policy is in-force, we will pay Sum Assured on Death to your Nominee/Legal Heir.

| Event  | Benefits Payable  |
|--|---|
| In case of death during the Waiting Period and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:   | <ol style="list-style-type: none"><li>1. In case of Accidental Death, for regular premium or limited premium payment policy, equal to Sum Assured on Death which is the highest of:<ol style="list-style-type: none"><li>(a) 10 times the Annualized Premium, or</li><li>(b) 105% of all premiums paid as on the date of death, or</li><li>(c) Absolute amount assured to be paid on death</li></ol></li><li>2. In case of Accidental Death, for single premium policy, equal to Sum Assured on Death which is the higher of:<ol style="list-style-type: none"><li>(a) 125% of Single premium or</li><li>(b) Absolute amount assured to be paid on death</li></ol></li><li>3. In case of death due to other than accident, the Death Benefit is equal to 100% of all Premiums paid excluding taxes, if any.</li></ol> |
| In case of death after the expiry of Waiting Period but before the stipulated date of maturity and provided the Policy is in force, the Death Benefit amount payable as a lump sum is: | For Regular premium or Limited premium payment policy, Sum Assured on Death which is the highest of: <ol style="list-style-type: none"><li>(a) 10 times of annualized premium; or</li><li>(b) 105% of all the premiums paid as on the date of death; or</li><li>(c) Absolute amount assured to be paid on death.<br/>For Single premium policy, "Sum Assured on Death" which is the higher of:<ol style="list-style-type: none"><li>(a) 125% of Single Premium or</li><li>(b) Absolute amount assured to be paid on death</li></ol></li></ol>   |

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

Premiums referred above shall not include any extra amount chargeable under the policy due to underwriting decision, and rider premium(s), if any.

Absolute amount assured to be paid on death shall be an amount equal to Basic Sum Assured.

The Death Benefit will be payable even in case of death due to any pandemic such as COVID-19.

## Maturity Benefit

As this is a pure risk premium, life insurance plan, no benefit is payable on maturity.

## Exclusion

### Suicide Exclusion

#### a) Under Regular/Limited Premium Policy:

This policy shall be void if the Life Assured commits suicide at any time within 12 months from the date of commencement of risk, provided the policy is in force or within 12 months from the date of revival and the Company will not entertain any claim except for 80% of the premiums paid (excluding any extra amount if charged under the policy due to underwriting decisions, taxes and rider premiums, if any) till the date of death or Policy Cancellation Value available as on date of death whichever is higher, provided the policy is in force.

This clause shall not be applicable for a lapsed policy as nothing is payable under such policies.

#### b) Under single Premium Policy:

This policy shall be void if the Life assured commits suicide at any time within 12 months from the date of commencement of risk and the Company will not entertain any claim except 90 % of the Single Premium paid excluding any extra amount if charged under the policy due to underwriting decisions, taxes and rider premiums, if any or Policy Cancellation Value available as on date of death whichever is higher, provided the policy is in force.

### Waiting Period

A waiting period of 45 days from the date of commencement of risk. In case of revival of Policy, the Waiting Period shall not be applicable.

### Other Benefits

#### Policy Loan

Loans aren't allowed under the policy.

### Tax Benefits

You may be eligible for tax benefits as per applicable tax laws. Tax benefits are subject to change in the tax laws. Kindly consult your tax advisor for detailed information on tax benefits/implications.

### Illustration:

The table below illustrates the sample rates for a standard male life, basic sum assured of Rs. 20,00,000. The premium amounts shown are excluding any applicable taxes

| Age | Premium paying term/Policy Term | To age 60 years |     |         | To age 65 years |     |         | To age 70 years |     |         |
|-----|---------------------------------|-----------------|-----|---------|-----------------|-----|---------|-----------------|-----|---------|
|     |                                 | PT              | PPT | Premium | PT              | PPT | Premium | PT              | PPT | Premium |
| 30  | Regular Pay                     | 30              | 30  | 5,925   | 35              | 30  | 6,563   | 40              | 40  | 7,225   |
| 30  | 5 pay                           | 30              | 5   | 26,453  | 35              | 30  | 32,996  | 40              | 5   | 40,716  |
| 30  | 10 pay                          | 30              | 10  | 13,798  | 35              | 30  | 17,078  | 40              | 10t | 20,949  |

|    |             |    |    |          |    |    |          |    |    |          |
|----|-------------|----|----|----------|----|----|----------|----|----|----------|
| 30 | Single Pay  | 30 | 1  | 1,03,434 | 35 | 1  | 1,29,728 | 40 | 1  | 1,60,739 |
| 35 | Regular Pay | 25 | 25 | 7,482    | 30 | 30 | 8,421    | 35 | 35 | 9,280    |
| 35 | 5 pay       | 25 | 5  | 29,556   | 30 | 5  | 37,987   | 35 | 5  | 46,680   |
| 35 | 10 pay      | 25 | 10 | 15,433   | 30 | 10 | 19,662   | 35 | 10 | 24,036   |
| 35 | Single Pay  | 25 | 1  | 1,15,675 | 30 | 1  | 1,49,538 | 35 | 1  | 1,84,428 |
| 40 | Regular Pay | 20 | 20 | 9,761    | 25 | 25 | 11,120   | 30 | 30 | 12,377   |
| 40 | 5 pay       | 20 | 5  | 32,711   | 25 | 5  | 43,621   | 30 | 5  | 54,887   |
| 40 | 10 pay      | 20 | 10 | 17,211   | 25 | 10 | 22,693   | 30 | 10 | 28,368   |
| 40 | Single Pay  | 20 | 1  | 1,27,693 | 25 | 1  | 1,71,465 | 30 | 1  | 2,16,619 |
| 45 | Regular Pay | 15 | 15 | 13,070   | 20 | 20 | 14,961   | 25 | 25 | 16,758   |
| 45 | 5 pay       | 15 | 5  | 35,036   | 20 | 5  | 49,245   | 25 | 5  | 63,933   |
| 45 | 10 pay      | 15 | 10 | 18,897   | 20 | 10 | 25,988   | 25 | 10 | 33,411   |
| 45 | Single Pay  | 15 | 1  | 1,35,576 | 20 | 1  | 1,92,439 | 25 | 1  | 2,51,169 |
| 50 | Regular Pay | 10 | 10 | 17,878   | 15 | 15 | 20,245   | 20 | 20 | 22,699   |
| 50 | 5 pay       | 10 | 5  | 34,642   | 15 | 5  | 53,239   | 20 | 5  | 72,592   |
| 50 | 10 pay      | NA | NA | -        | 15 | 10 | 29,113   | 20 | 10 | 38,798   |
| 50 | Single Pay  | 10 | 1  | 1,30,303 | 15 | 1  | 2,04,742 | 20 | 1  | 2,81,733 |
| 55 | Regular Pay | 5  | 5  | 25,286   | 10 | 10 | 26,844   | 15 | 15 | 29,939   |
| 55 | 5 pay       | NA | NA | -        | 10 | 5  | 51,610   | 15 | 5  | 77,309   |
| 55 | 10 pay      | NA | NA | -        | NA | NA | -        | 15 | 10 | 42,980   |
| 55 | Single Pay  | 5  | 1  | -        | 10 | 1  | 1,91,475 | 15 | 1  | 2,93,746 |
| 60 | Regular Pay | NA | NA | -        | 5  | 5  | 36,120   | 10 | 10 | 38,436   |
| 60 | 5 pay       | NA | NA | -        | NA | NA | -        | 10 | 5  | 73,279   |
| 60 | 10 pay      | NA | NA | -        | NA | NA | -        | NA | NA | -        |
| 60 | Single Pay  | NA | NA | -        | 5  | 1  | 1,31,295 | 10 | 1  | 2,69,476 |

|    |             |    |    |   |    |    |   |    |    |          |
|----|-------------|----|----|---|----|----|---|----|----|----------|
| 65 | Regular Pay | NA | NA | - | NA | NA | - | 5  | 5  | 51,837   |
| 65 | 5 pay       | NA | NA | - | NA | NA | - | NA | NA | -        |
| 65 | 10 pay      | NA | NA | - | NA | NA | - | NA | NA | -        |
| 65 | Single Pay  | NA | NA | - | NA | NA | - | 5  | 5  | 1,87,226 |

### Forfeiture provisions:

In case of Regular Premium and Limited Premium payment policies, if the premium has not been paid in respect of this policy and any subsequent premium be not duly paid, all the benefits shall cease after the expiry of grace period from the date of first unpaid premium and nothing shall be payable, and the premiums paid till then are also not refundable.

**Forfeiture in Certain Other Events:** In case any condition herein contained or endorsed hereon be contravened or in case it is found that any untrue or incorrect statement is contained in the proposal, personal statement, declaration and connected documents or any material information is withheld, then and in every such case this policy shall be void and all claims to any benefit by virtue hereof shall be subject to the provisions of Section 45 of the Insurance Act , 1938, as amended from time to time.

## Non-forfeiture Benefits

### Surrender Value

Surrender Value is not applicable under this Policy.

### Policy Cancellation Value

**Policy Cancellation Value shall be payable:**

- upon the Policyholder applying for the same before the stipulated date of maturity in case of Single premium Policy;
- upon the Policyholder applying for the same before the stipulated date of maturity or at the end of revival period if the policy is not revived, in case of Limited Premium Payment Policies.

**The amount payable shall be as follows:**

For Single Premium: The Policy Cancellation Value acquires immediately after receipt of Single Premium and is calculated as follows:

$$=70\% \times \text{Single Premium paid} \times \text{Unexpired Policy Term} / \text{Original Policy Term}$$

Single Premium shall be inclusive of extra premium, if any.

Limited Premium Payment Term (LPPT): 5 and 10 years: Policy Cancellation Value acquires if at least two (2) consecutive full years' premiums are paid and is calculated as follows:

$=70\% \times \text{Total Premiums paid} \times \text{Total Premiums paid} \times \text{Unexpired policy Term} / \text{Original policy term}$

Total Premiums Paid shall be inclusive of extra premiums, if any.

Original Policy Term is the policy term (in months) selected at the inception.

Unexpired Policy Term is remaining number of complete months as on date of policy cancellation or date of lapse, whichever is earlier

No policy cancellation value shall be payable in respect of regular premium policies.

**Reduced Paid up Value**  
Not Applicable.

## 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.

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.

b) A request received by the Company for free look cancellation of the policy shall be processed and premium refunded within 7 days of receipt of the request, as stated vide (a) above. The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.

## Statutory Information

**Grace Period (Applicable in case of Limited and Regular Premium payment policies only)**

A grace period of 30 days where the mode of payment of Premium is yearly or half yearly and 15 days in case of monthly, is allowed for the payment of each renewal Premium. If the premium is not paid before the expiry of the days of grace, the Policy lapses.

If the death of the Life Assured occurs within the grace period but before the payment

of the premium then due, the policy will still be valid and the benefits shall be paid after deductions of the said unpaid premium as also the balance premium(s), if any, falling due from the date of death and before the next policy anniversary. The above grace period will also apply to rider premiums which are payable along with premium for base policy.

### **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.

### **Revival**

If the Policy has lapsed due to non-payment of due premium within the days of grace, it may be revived during the life time of the Life Assured, but within the Revival Period and before the Date of Maturity, as the case may be, on payment of all the arrears of premium(s) together with interest at a rate which shall be determined as follows:

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 effective from April 2024 is 1.00% per month on unpaid premiums for every completed month from the date of the first unpaid premium. Revival would be as per Board approved underwriting guidelines. All the benefits of the policy will be reinstated on the policy revival.

Any change in the basis of determination of interest rate shall be done only after prior approval of the Authority.

In addition to the arrears of premium with interest, proof of continued insurability may be required for revival of the discontinued policy. The Company, however, reserves the right to accept at original terms, accept with modified terms or decline the revival of a discontinued policy. The revival of the discontinued policy shall take effect only after the same is approved by the Company and is specifically communicated to the Policyholder.

If a lapsed policy is not revived within the revival period but before the Date of Maturity, the policy will automatically terminate. In case of Regular Premium policies, nothing shall be payable. However, in case of Limited Premium Payment policies, the amount as payable in case of Policy Cancellation shall be refunded and the policy will terminate.

Revival would be as per Board approved underwriting policy

### **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.

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

(Section 45 of the Insurance Act, 1938, as amended from time to time)

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

## **About Edelweiss Life Insurance**

Edelweiss Life Insurance Company Limited (formerly Edelweiss Tokio Life Insurance Company Limited) established nationwide operations in July 2011 with an immovable focus on protecting people's dreams and aspirations. The company has been focussed on bringing innovation, simplicity, and a new-age approach to life insurance, aligned with the expectations of the customer today. It has been offering need-based and innovative life insurance solutions to help customers live their #zindagiunlimited. With a customer-centric approach, the company has been operating as a multi-channel distribution business to effectively serve its customers across the country. As of March 2024, the company has 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

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Disclaimer: Edelweiss Life – Edelweiss Life – Saral Jeevan Bima is a non-linked, non-participating, individual pure risk, life insurance plan. Please know the associated risks and the applicable charges from your Personal Financial Advisor or the Intermediary. Tax benefits are subject to changes in the tax laws.

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IRDAI Reg. No.: 147

UIN: 147N069V02

Advt. No.: BR/4003/Dec/2024

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