

1. Eligibility Conditions and Other Restriction :

- a) Minimum Basic Sum Assured : Rs. 100,000
b) Maximum Basic Sum Assured : No Limit
(The Basic Sum Assured shall be in multiples of Rs. 10,000/-)
c) Minimum Age at entry for Life Assured : [0] years (last birthday)
d) Maximum Age at entry for Life Assured : [12] years (last birthday)
e) Minimum/ Maximum Maturity Age for Life Assured : [25] years (last birthday)
f) Policy Term : [25 - Age at entry] years

Date of commencement of risk under the plan:

In case the age at entry of the Life Assured is less than 8 years, the risk under this plan will commence either one day before the completion of 2 years from the date commencement of policy or one day before the policy anniversary coinciding with or immediately following the completion of 8 years of age, whichever is earlier. For those aged 8 years or more, risk will commence immediately.

Date of vesting under the plan:

The policy shall automatically vest in the Life Assured on the policy anniversary coinciding with or immediately following the completion of 18 years of age and shall on such vesting be deemed to be a contract between the Corporation and the Life Assured.

2. Payment of Premiums:

Premiums can be paid regularly at yearly, half-yearly, quarterly or monthly mode (through ECS only) or through SSS mode over the term of policy
However, a grace period of one month but not less than 30 days will be allowed for yearly, half-yearly, quarterly modes and 15 days for monthly mode of premium payment.

3. Sample Premium Rates:

Following are some of the sample tabular premium rates (exclusive of service tax) per Rs. 1000/- Basic Sum Assured:

Age(in years)	Premium (Rs.)
0	44.15
5	57.00
10	80.60
12	93.90

4. Mode and High S.A. Rebates:

Mode Rebate:

Yearly mode	-	2% of Tabular Premium
Half-yearly mode	-	1% of Tabular premium
Quarterly, Monthly, SSS	-	NIL

High Sum Assured Rebate:

<u>Basic Sum Assured (B.S.A)</u>	<u>Rebate (Rs.)</u>
1,00,000 to 1,90,000	Nil

2,00,000 to 4,90,000
5,00,000 and above

2 per thousand B.S.A.
3 per thousand B.S.A.

5. Revival:

If premiums are not paid within the grace period then the policy will lapse. A lapsed policy can be revived within a period of 2 consecutive years from the date of first unpaid premium but before the date of maturity, as the case may be by paying all the arrears of premium together with interest (compounding half-yearly) at such rate as fixed by the Corporation from time to time subject to submission of satisfactory evidence of continued insurability.

The Corporation reserves the right to accept at original terms, accept at revised terms or decline the revival of a discontinued policy. The revival of discontinued policy shall take effect only after the same is approved by the Corporation and is specifically communicated to the Policyholder

Revival of rider, if opted for, will be considered along with revival of the Basic Policy and not in isolation and shall be subject to underwriting.

6. Paid-up Value

If at least three full years' premiums have been paid and any subsequent premiums be not duly paid, this policy shall not be wholly void, but shall continue as a paid-up policy.

The **Sum Assured on Death** under paid-up policy shall be reduced to such a sum called "**Death Paid-up Sum Assured**" and shall be equal to [(Number of premiums paid/Total Number of premiums payable) x **Sum Assured on Death**]

The **Sum Assured on Maturity** under paid-up policy shall be reduced to such a sum called "**Maturity Paid-up Sum Assured**" and shall be equal to [(Number of premiums paid/Total Number of premiums payable) x (**Sum Assured on Maturity** plus Total Survival Benefits payable under the policy)] less Total amount of Survival Benefits already paid.

The policy so reduced shall thereafter be free from all liabilities for payment of the premiums, but shall not be entitled to participate in future profits. However, the vested Simple Reversionary Bonuses shall remain attached to the reduced paid up policy.

In case of a paid up policy, no future survival benefits shall be payable. However, if the option to defer the Survival Benefit(s) has been exercised and payment of such Survival Benefit(s) have not yet been made, these increased Survival Benefit(s) shall also be paid as specified in para 2a above.

Rider shall not acquire any paid-up value and the rider benefits cease to apply, if policy is in lapsed condition.

7. Surrender Value:

The policy can be surrendered provided atleast three full years' premiums have been paid. The Guaranteed Surrender value shall be percentage of total premiums paid (net of service tax) excluding extra premiums and premium for rider, if opted for, less any survival benefits already due and payable.

This percentage will depend on the policy term and policy year in which the policy is surrendered and specified as below:

Guaranteed Surrender Value factors applicable to total premium paid (in percentage)													
Policy Year	Policy Term												
	13	14	15	16	17	18	19	20	21	22	23	24	25
1	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
4	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
5	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
6	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
7	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
8	56.00%	55.00%	54.29%	53.75%	53.33%	53.00%	52.73%	52.50%	52.31%	52.14%	52.00%	51.88%	51.76%
9	62.00%	60.00%	58.57%	57.50%	56.67%	56.00%	55.45%	55.00%	54.62%	54.29%	54.00%	53.75%	53.53%
10	68.00%	65.00%	62.86%	61.25%	60.00%	59.00%	58.18%	57.50%	56.92%	56.43%	56.00%	55.63%	55.29%
11	74.00%	70.00%	67.14%	65.00%	63.33%	62.00%	60.91%	60.00%	59.23%	58.57%	58.00%	57.50%	57.06%
12	80.00%	75.00%	71.43%	68.75%	66.67%	65.00%	63.64%	62.50%	61.54%	60.71%	60.00%	59.38%	58.82%
13	80.00%	80.00%	75.71%	72.50%	70.00%	68.00%	66.36%	65.00%	63.85%	62.86%	62.00%	61.25%	60.59%
14		80.00%	80.00%	76.25%	73.33%	71.00%	69.09%	67.50%	66.15%	65.00%	64.00%	63.13%	62.35%
15			80.00%	80.00%	76.67%	74.00%	71.82%	70.00%	68.46%	67.14%	66.00%	65.00%	64.12%
16				80.00%	80.00%	77.00%	74.55%	72.50%	70.77%	69.29%	68.00%	66.88%	65.88%
17					80.00%	80.00%	77.27%	75.00%	73.08%	71.43%	70.00%	68.75%	67.65%
18						80.00%	80.00%	77.50%	75.38%	73.57%	72.00%	70.63%	69.41%
19							80.00%	80.00%	77.69%	75.71%	74.00%	72.50%	71.18%
20								80.00%	80.00%	77.86%	76.00%	74.38%	72.94%
21									80.00%	80.00%	78.00%	76.25%	74.71%
22										80.00%	80.00%	78.13%	76.47%
23											80.00%	80.00%	78.24%
24												80.00%	80.00%
25													80.00%

In addition, the surrender value of any vested Simple Reversionary Bonuses, if any, shall also be payable, which is equal to vested bonuses multiplied by the surrender value factor applicable to vested bonuses. These factors will depend on the policy term and policy year in which policy is surrendered and specified as below:

Surrender Value factors applicable to vested bonuses (in percentage)													
Policy Year	Policy Term												
	13	14	15	16	17	18	19	20	21	22	23	24	25
1	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	18.16%	17.85%	17.66%	17.58%	17.58%	17.03%	16.58%	16.22%	15.93%	15.72%	15.55%	15.42%	15.28%
4	18.60%	18.16%	17.85%	17.66%	17.58%	17.58%	17.03%	16.58%	16.22%	15.93%	15.72%	15.55%	15.42%
5	19.18%	18.60%	18.16%	17.85%	17.66%	17.58%	17.58%	17.03%	16.58%	16.22%	15.93%	15.72%	15.55%
6	19.93%	19.18%	18.60%	18.16%	17.85%	17.66%	17.58%	17.58%	17.03%	16.58%	16.22%	15.93%	15.72%
7	20.85%	19.93%	19.18%	18.60%	18.16%	17.85%	17.66%	17.58%	17.58%	17.03%	16.58%	16.22%	15.93%
8	21.99%	20.85%	19.93%	19.18%	18.60%	18.16%	17.85%	17.66%	17.58%	17.58%	17.03%	16.58%	16.22%
9	23.38%	21.99%	20.85%	19.93%	19.18%	18.60%	18.16%	17.85%	17.66%	17.58%	17.58%	17.03%	16.58%
10	25.05%	23.38%	21.99%	20.85%	19.93%	19.18%	18.60%	18.16%	17.85%	17.66%	17.58%	17.58%	17.03%
11	27.06%	25.05%	23.38%	21.99%	20.85%	19.93%	19.18%	18.60%	18.16%	17.85%	17.66%	17.58%	17.58%
12	30.00%	27.06%	25.05%	23.38%	21.99%	20.85%	19.93%	19.18%	18.60%	18.16%	17.85%	17.66%	17.58%
13	35.00%	30.00%	27.06%	25.05%	23.38%	21.99%	20.85%	19.93%	19.18%	18.60%	18.16%	17.85%	17.66%
14		35.00%	30.00%	27.06%	25.05%	23.38%	21.99%	20.85%	19.93%	19.18%	18.60%	18.16%	17.85%
15			35.00%	30.00%	27.06%	25.05%	23.38%	21.99%	20.85%	19.93%	19.18%	18.60%	18.16%
16				35.00%	30.00%	27.06%	25.05%	23.38%	21.99%	20.85%	19.93%	19.18%	18.60%
17					35.00%	30.00%	27.06%	25.05%	23.38%	21.99%	20.85%	19.93%	19.18%
18						35.00%	30.00%	27.06%	25.05%	23.38%	21.99%	20.85%	19.93%
19							35.00%	30.00%	27.06%	25.05%	23.38%	21.99%	20.85%
20								35.00%	30.00%	27.06%	25.05%	23.38%	21.99%
21									35.00%	30.00%	27.06%	25.05%	23.38%
22										35.00%	30.00%	27.06%	25.05%
23											35.00%	30.00%	27.06%
24												35.00%	30.00%
25													35.00%

Corporation may, however, pay Special Surrender value, if it is more favorable to the Policyholder.

In addition to the payable Surrender Value, if the option to defer the Survival Benefit(s) has been exercised and payment of such Survival Benefit(s) which were due but have not yet been made, these increased Survival Benefit(s) (as specified in para 2a above) shall also be paid.

8. Policy Loan:

Loan can be availed under the policy provided the policy has acquired a surrender value and subject to the terms and conditions as the Corporation may specify from time to time.

9. Taxes:

Taxes including Service Tax, if any, shall be as per the Tax laws and the rate of tax shall be as applicable from time to time.

The amount of tax as per the prevailing rates shall be payable by the Policyholder on premiums including extra premiums, if any. The amount of tax paid shall not be considered for the calculation of benefits payable under the plan.

10. Cooling-off period:

If the Policyholder is not satisfied with the "Terms and Conditions", the policy may be returned to the Corporation within 15 days from the date of receipt of the policy

bond stating the reasons of objections. On receipt of the same the Corporation shall cancel the policy and return the amount of premium deposited after deducting the proportionate risk premium (for basic plan and rider, if any) for the period on cover, expenses incurred on medical examination and special reports , if any, and stamp duty charges.

11. Exclusion:

Suicide Clause:

This policy shall be void

- i. If the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk, the Corporation will not entertain any claim under this policy except for 80% of the premiums paid excluding any taxes and extra premium, if any, provided the policy is inforce. This clause shall not be applicable in case age at entry of the Life Assured is below 8 years.
- ii. If the Life Assured (whether sane or insane) commits suicide within 12 months from date of revival, an amount which is higher of 80% of the premiums paid till the date of death (excluding any taxes and extra premium, if any,) or the surrender value shall be payable. The Corporation will not entertain any other claim under this policy. This clause shall not be applicable:
 - a) in case the age of the Life Assured is below 8 years at the time of revival;
or
 - b) for a policy lapsed without acquiring paid-up value and nothing shall be payable under such policies.