

A SIMPLE & AFFORDABLE PLAN TO  
SECURE YOUR FAMILY'S FINANCIAL FUTURE

**EXIDE LIFE SARAL JEEVAN BIMA**



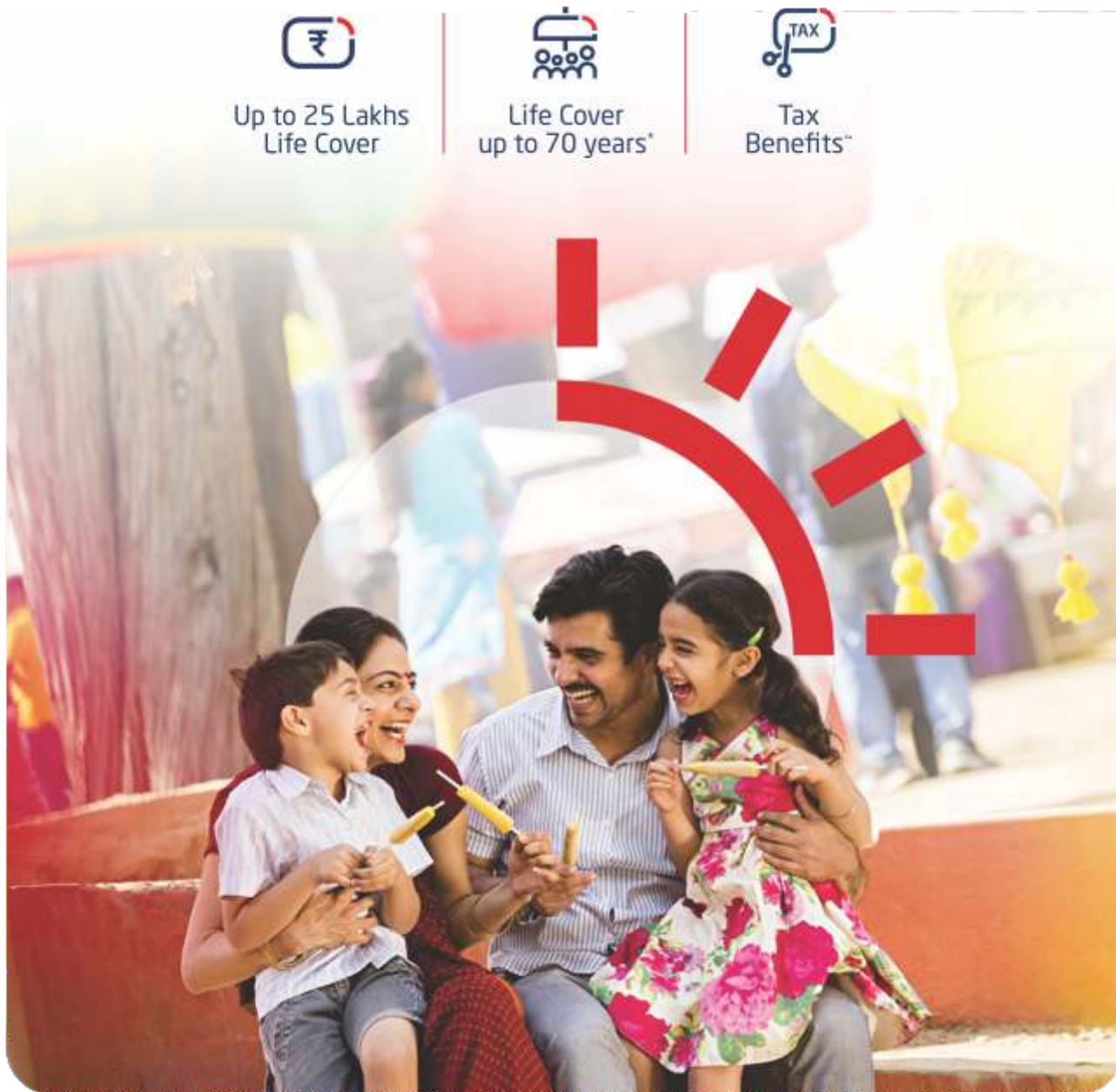
Up to 25 Lakhs  
Life Cover



Life Cover  
up to 70 years\*



Tax  
Benefits\*\*



**Lamba Saath, Bharose Ki Baat**

\*Subject to maximum policy term of 40 years. \*\*Tax benefits are subject to change from time to time.

# Exide Life Saral Jeevan Bima

## A Non-Linked Non-participating Individual Pure Risk Premium Life Insurance Plan

Financial support to your family is very important to lead a risk free life for you and your loved ones. The even more important aspect is to secure your family financially, unfortunately if you are not around. We help you in building that financial support so that your loved ones never have to compromise.

Presenting **Exide Life Saral Jeevan Bima** that financially covers you against death and no matter what tomorrow holds for you, your family's future remains secure.

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### Key Reasons to buy

- Life Cover for financial protection
- Option to stay covered for a maximum term of 40 years
- Options to choose from monthly, yearly and half-yearly modes of premium payment

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### Plan Benefits

#### A. Life cover for financial protection

Life Cover of ₹5,00,000 to ₹25,00,000 (in multiple of ₹50,000) to provide financial protection for your family.

#### B. Death Benefit

There is 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.

**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.**

In case of an unfortunate demise during the policy term but after the waiting period, the nominee will receive the Death Benefit as a lump sum amount, provided the policy is in force.

#### **The death benefit payable - In case of Regular or Limited premium payment policies:**

Highest of

- 10 times the Annualized Premium or
- 105% of all premiums paid as on the date of death or
- Absolute amount assured to be paid on death

#### **The death benefit payable - In case of Single premium policy:**

Higher of

- 125% of Single Premium or
- Absolute amount assured to be paid on death.

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.

In case of death of Life Assured under an inforce policy wherein all the premiums due till the date of death have been paid and where the mode of payment of premium is other than yearly, balance premium(s), if any, falling due from the date of death and before the next policy anniversary shall be deducted from the claim amount.

### Let's see how this plan works

Mr. Anil is a 35 year old businessman. He buys Exide Life Saral Jeevan Bima for a sum assured of ₹20 Lakhs with a regular premium payment term and policy term 35 years.

The premiums shall be ₹15,527 + Taxes as applicable.

On death during the policy term, a sum assured of INR 20 lakhs is payable immediately in lump sum subject to the terms and condition of the policy.

## Sample Premium Rates

### Premium Payment Term : Regular Pay

Sum Assured	₹25 lakhs	₹10 lakhs	₹5 lakhs
Age at entry	Premium Rates per 1000 Sum Assured	Premium Rates per 1000 Sum Assured	Premium Rates per 1000 Sum Assured
25	0.2669	0.4457	0.4457
35	0.3763	0.5479	0.5479
45	0.8203	0.9795	0.9795
55	1.8292	1.9906	1.9906

The above mentioned premium rates are monthly medical rates for a male Life with regular premium payment term and policy term of 15 years.

### Premium Payment Term : Limited 10 Pay

Sum Assured	₹25 lakhs	₹10 lakhs	₹5 lakhs
Age at entry	Premium Rates per 1000 Sum Assured	Premium Rates per 1000 Sum Assured	Premium Rates per 1000 Sum Assured
25	0.4056	0.6652	0.6652
35	0.5699	0.8258	0.8258
45	1.1985	1.4469	1.4469
55	2.6778	2.9302	2.9302

The above mentioned premium rates are monthly medical rates for a male Life with limited premium payment term of 10 years and policy term of 15 years.

### Premium Payment Term : Limited 5 Pay

Sum Assured	₹25 lakhs	₹10 lakhs	₹5 lakhs
Age at entry	Premium Rates per 1000 Sum Assured	Premium Rates per 1000 Sum Assured	Premium Rates per 1000 Sum Assured
25	0.5617	0.8923	0.8923
35	0.8468	1.1638	1.1638
45	1.8852	2.1887	2.1887
55	4.0660	4.3636	4.3636

The above mentioned premium rates are monthly medical rates for a male Life with limited premium payment term of 5 years and policy term of 15 years.

### Plan at a glance:

<b>Minimum / Maximum Age at Entry</b>	18 years / 65 years age last birthday
<b>Maximum Maturity Age</b>	70 years age last birthday
<b>Policy Term</b>	<ul style="list-style-type: none"><li>• Single pay and Regular pay: 5 years to 40 years</li><li>• Limited pay – 5 years :10 years to 40 years</li><li>• Limited pay – 10 years: 15 years to 40 years</li></ul>
<b>Premium Paying Term (PPT)</b>	a. Single Pay b. Regular Premium: Same as policy term c. Limited Premium Payment term for 5 years and 10 years
<b>Minimum Sum Assured (₹)</b>	₹5 Lakhs
<b>Maximum Sum Assured (₹)</b>	₹25 Lakhs ( Subject to underwriting guidelines)
<b>Premium Mode</b>	Regular and Limited Premium Payment Options: - Yearly; Half Yearly; - Monthly (only under ECS / NACH) Single Premium: In Lump sum.
<b>Modal Factor</b>	11.5 (Annual mode) 5.86 (Half yearly mode) 1 (Monthly mode)

## Other important benefits

### C. Tax Benefits

Tax Benefits may be available as per prevailing tax laws.

### D. Policy Cancellation benefits

- For Single Premium: The Policy Cancellation Value is acquired immediately after receipt of Single Premium and upon the Policyholder applying for cancellation before the stipulated date of maturity. The value payable shall be as follows:

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

“Single Premium paid” shall be inclusive of extra premiums, if any

- For Limited Premium Payment Term 5 and 10 years: Policy Cancellation Value is acquired if at least two consecutive full years’ premiums are paid and upon the Policyholder applying for cancellation before the stipulated date of maturity or at the end of revival period if the policy is not revived. The value payable shall be as follows:

$$= 70\% \times \text{Total Premiums Paid} \times \text{Unexpired Policy Term} / \text{Original Policy Term}$$

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

**For Regular Premium Policies:** No policy cancellation value shall be payable.

## TERMS & CONDITIONS

### A. Grace Period

Grace period is the time granted by the insurer from the due date for the payment of premium, without any penalty/late fee, during which time the policy is considered to be in force with the insurance cover without any interruption as per the terms of the policy.

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 period, 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.

### B. Lapsation

Lapse is the status of the Policy when due premium is not paid within the grace period and the benefits under the Policy will cease from the date of such unpaid premium.

### C. Revival

Revival of a policy means restoration of a lapsed policy which was discontinued due to the non-payment of premium, by the insurer with all the benefits mentioned in the policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges/late fee, if any, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured/ Policyholder on the basis of the information, documents and reports furnished by the Policyholder, in accordance with the then existing Board Approved Underwriting Policy of the Company.

**Revival Period** is a period of five consecutive years from the due date of first unpaid premium or as is allowed under applicable Product Regulations, during which period the policyholder is entitled to revive the Policy which was discontinued due to the non-payment of premium.

The revival interest rate is set as bank rate fixed by the RBI as on 1st April of the respective year + 2.5% compounded half-yearly, rounded up to a multiple of 50 bps points.

The revival interest rate for the financial year 2020-21 is 7.5% p.a.

The rate will be reviewed annually.

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

### D. Survival benefit

There is no survival benefit paid under this product.

### E. Maturity Benefit

There is no maturity benefit paid under this product

### F. Surrender Benefit

There is no surrender benefit paid under this product

### G. Free Look Period

(a) The Policyholder shall have a free look period of 15 days (30 days in case of electronic policies and policies obtained through Distance Mode) from the date of receipt of the policy document, to review the terms and conditions of the policy and where the Policyholder disagrees to any of those terms or conditions, the policyholder has the option to return the policy to the insurer for cancellation, stating the reasons for his objection, then the policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the insurer on medical examination of the proposer, if applicable and stamp duty charges.

- (b) A request received by the insurer for free look cancellation of the Policy shall be processed and premium refunded within 15 days of receipt of the request, as stated vide (a) above.
- (c) The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.

#### **H. Suicide**

a) For Regular/Limited Premium Policy

In case of death of the Life Insured due to suicide 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 of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 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. This is not applicable for a lapsed policy as nothing is payable under such policies.

b) For Single Premium Policy

In case of death of the Life Insured due to suicide within 12 months from the date of commencement of risk of the policy, the nominee or beneficiary of the policyholder shall be entitled to 90% of the Single premium paid excluding any extra amount if charged under the policy due to underwriting decisions and rider premiums, if any.

#### **I. Assignment Provisions**

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

#### **J. Nomination Provisions**

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

## About Exide Life Insurance (As on 31<sup>st</sup> March, 2020)

Exide Life Insurance Company Limited commenced operations in 2001-02 and is head quartered in Bengaluru. The company is 100% owned by Exide Industries Limited. The company serves over 15 lakh customers and manages assets of over ₹15,795 Crores.

During the financial year 2019-20, the company achieved Total Premium Income of over ₹3,220 crores. Exide Life Insurance distributes its products through multi-channels viz. Agency, Bancassurance, Corporate Agency & Broking, Direct Channel and Online. The Agency channel comprises of 44,000+ advisors who are attached to over 200 company offices across the country. The company also offers group life insurance solutions.

The company is focused on providing long term protection and savings solution plans.

The company has ISO 9001:2008 quality certification for all Customer Service processes and the ISO/IEC 27001:2013 for information security management.

For more information, please visit our website **exidelife.in**.

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## Our Shareholders

**About Exide Industries Limited** - About Exide Industries Limited - Exide is one of the largest manufacturers of electric storage batteries and power storage solutions provider in India with a market capitalization of over ₹18,000 crores\*. Exide is backed by a nation-wide network of 48,000 plus outlets and 180 plus sales & service touch points (\*As on 31<sup>st</sup> March 2020).

With 7 battery manufacturing factories across India, the range of products offered by the company covers everything from the smallest batteries required in motorcycles to the giant batteries powering submarines.

To know more about this product, please contact our nearest Branch Office.  
Or call us at 1-800-419-8228 or visit [www.exidelife.in](http://www.exidelife.in)

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