



Smart is when you buy
Term Insurance at Zero[#] Cost
By way of return of basic premium

Exide Life Smart Term Plus

- Life cover
- Guaranteed* return of premiums on maturity
- Option to pay premiums for 5, 8, 10 or 12 years only
- Option for Family Income Payout for 5 or 10 years

*Guaranteed Return is paid on survival at the end of the policy term, provided all due premiums are paid during the premium payment term.

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Insurance

Exide Life Smart Term Plus

A Non-Linked Non-Participating Individual Savings Life Insurance Plan

(This product is also available for Online Sale)

Exide Life Smart Term Plus is a Term Assurance Plan that provides life insurance coverage for the policy term in case of an unfortunate event of death during the policy term. In case of survival of the life assured at maturity, this plan guarantees the return of the Total Premiums Paid during the policy term.

Key Features

- Life cover
 - Guaranteed return of premiums on maturity
 - Option to pay premiums for 5, 8, 10 or 12 years only
 - Option for Family Income Payout for 5 or 10 years
-

Death Benefit

On death during the policy term, Sum Assured on Death is paid as per the death benefit payout option selected and the policy terminates.

Sum Assured on Death is defined as higher of 7 times the Annualized Premium or Basic Sum Assured or 105% of Total Premiums Paid.

Annualized Premium shall be the premium amount payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

Death Benefit Payout Options

In case of your unfortunate demise, your nominee will receive the death benefit payout depending on the option that you have selected at inception. We offer 3 flexible payout options as explained below:

Payout Option A: Lumpsum payout

On choosing this option, the entire Death Benefit is paid as a lumpsum to the nominee. Or

Payout Option B: Lumpsum with Family Income Payout

On choosing this option, the nominee shall receive 50% of the Death Benefit as lump sum and 0.95% of the Death Benefit every month over consecutive 60 months from the date of death. Or

Payout Option C: Family Income Payout

On choosing this option, the nominee shall receive 1.07% of the Death Benefit every month over consecutive 120 months from date of death.

Maturity Benefit

On survival till the end of the policy term, Guaranteed Sum Assured on Maturity is paid and the policy terminates.

Guaranteed Sum Assured on Maturity is 100% of Total Premiums Paid.

Flexibility to choose the number of years you want to pay the premiums

Exide Life Smart Term Plus gives you the flexibility to commit paying premiums for a shorter time while being covered for the full policy term. You can choose to pay premiums for 5 years (5 Pay), 8 years (8 Pay), 10 years (10 Pay) or 12 years (12 Pay).

How the plan works

Step 1: Choose the amount of death benefit

Step 2: Decide on the policy term, premium paying term and premium paying mode of your policy

Step 3: The premium amount payable shall vary, based on the parameters decided above and your age at entry. After the premium payable is thus determined, you can choose a suitable Death Benefit Payout option for your policy.

The above mentioned parameters need to be chosen at the outset and cannot be modified.

Pay the premiums as per the chosen premium paying term and provide financial protection to your family.

Eligibility Conditions

	Premium Paying Term (PPT)			
	5 Pay	8 Pay	10 Pay	12 Pay
Entry Age (years)	18 to 60	18 to 60	18 to 60	18 to 60
Policy Term (years)	15 to 40	15 to 40	15 to 40	15 to 40
Minimum SA (INR)	50 lacs	15 lacs	15 lacs	15 lacs
Maximum Maturity Age	80 years			
Premium Paying Mode	Monthly**, Half-yearly and Annual			

**For monthly mode: 3 Monthly premiums are collected in advance on the date of commencement of the policy.

Illustration

Age at entry	Sum Assured on Death	Policy Term	Premium Payment Term	Premium Payment Mode
35	Rs.75,00,000	40 years	5 years	Annual

Annualized Premium	Guaranteed Sum Assured on Maturity
Rs. 63,496	Rs. 3,17,480

Premium Payment Modes

The tabular premiums are expressed as monthly premiums per thousand sum assured. Modal factors, tabulated below, will be used to convert the monthly premiums into the desired modal premiums.

Frequency(Mode)	Modal Factor
Monthly	1
Half Yearly	5.86
Annual	11.50

Enhanced Protection through Riders:

This plan offers you options to increase your protection level by opting for riders by paying a small amount of extra premium. Riders can be added at the inception of the policy or at a policy anniversary during the policy term subject to underwriting and terms & conditions of the riders.

Following riders are available with the policy

- Exide Life Accidental Death, Disability and Dismemberment Rider (UIN:114B002V02)
- Exide Life Critical Illness (4) Regular Pay (UIN: 114B009V02)
- Exide Life Critical Illness (25) Regular Pay (UIN: 114B009V02)

Either one of Exide Life Critical Illness (4) Regular Pay or Exide Life Critical Illness (25) Regular Pay can be chosen.

The nature of benefits and other features of the attached rider, if any shall be as per the terms and conditions of respective riders. The attached riders are independent to the base plan and the benefits applicable to rider option will be payable subject to occurrence of the events specified in the terms and conditions of respective riders.

A rider, if any, will not be offered if the term of the rider exceeds outstanding term under the base policy. Under any circumstance, rider sum assured of each rider sum assured of each rider cannot be more than the base policy sum assured on death. Total rider premium should not be more than 100% of the base premium.

Taxes:

Policyholder may be eligible for tax benefits under following Sections of the Income Tax Act, 1961, subject to provisions contained therein.

- U/S 80C of the Income Tax Act 1961 on your premiums paid*
- U/S 10(10D) of the Income Tax Act 1961 on the maturity proceeds of your policy*
- U/S 80 D of Income Tax Act 1961 on the premium paid towards critical illness rider*, if any

*The aforesaid tax benefits are subject to change in tax laws and to the terms set out in the said Sections. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications, if any that may arise on opting for this policy.

Terms and Conditions:

- A. Grace Period:** Grace Period means the time from the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms and conditions of the policy. The grace period for payment of premium shall be fifteen (15) days, where the policyholder pays the premium on a monthly basis; and 30 days in all other cases.
- B. Lapse:** If the premiums due have not been paid within the grace period and the policy has not acquired a surrender value, the policy shall lapse and no benefits would be payable under the policy.
- C. Reduced Paid up Benefits:** If at least 2 full years' premiums have been paid, and no further premiums are paid and the policy is not surrendered, the policy will acquire the status of reduced paid up on the date of expiry of grace period till the policy is revived/reinstated for full benefits. Once the policy attains the status of reduced paid up, the policy will be eligible for a non-forfeiture benefit, which shall be Reduced Paid-up Value described as per the details below:

Reduced Paid-Up Death Benefit

$$\text{Reduced Paid-up Death benefit} = \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Sum Assured on Death}$$

Reduced Paid-Up Maturity Benefit

Total Premiums Paid

Revival: Policy can be revived with full benefits during the policy term but within a period of five years from the date of first unpaid premium. For revival, policyholder will have to submit the proof of continued insurability to the satisfaction of the board approved underwriting policy. Also policyholder will have to make the payment of all due premiums together with payment of late fees calculated at such interest rate as may be prevailing at the time of the payment. The interest rate is set as per the formula below and maybe changed subject to the approval of the Authority:

Bank rate fixed by RBI as on 1st April + 2.5%, rounded up to a multiple of 50 basis points.

The Revival interest rate for financial year 2019-20 is 9%.

If needed the company may refer it to its medical examiner in deciding on revival of lapsed policy.

- D. Surrender:** The Surrender Value is higher of GSV or SSV.

Guaranteed Surrender Value (GSV)

The policy will acquire a Guaranteed Surrender Value (GSV) provided at least 2 full years' premiums have been paid. The Guaranteed Surrender Value is expressed as a percentage of Total Premiums Paid , as provided below:

Policy Year/Policy Term	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
9	60%	60%	60%	60%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
10	65%	65%	65%	60%	60%	60%	60%	60%	60%	60%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
11	75%	70%	70%	65%	65%	65%	60%	60%	60%	60%	60%	60%	60%	60%	60%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
12	80%	75%	70%	70%	70%	65%	65%	65%	65%	65%	60%	60%	60%	60%	60%	60%	60%	60%	60%	55%	55%	55%	55%	55%	55%	55%
13	85%	80%	75%	75%	70%	70%	70%	65%	65%	65%	65%	65%	65%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
14	90%	85%	80%	80%	75%	75%	70%	70%	70%	70%	65%	65%	65%	65%	65%	65%	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
15	90%	90%	85%	80%	80%	75%	75%	70%	70%	70%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%
16	-	90%	90%	85%	85%	80%	80%	75%	75%	75%	70%	70%	70%	70%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%
17	-	-	90%	90%	85%	85%	80%	80%	75%	75%	75%	70%	70%	70%	70%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%
18	-	-	-	90%	90%	85%	85%	80%	80%	80%	75%	75%	75%	70%	70%	70%	70%	70%	65%	65%	65%	65%	65%	65%	65%	65%
19	-	-	-	-	90%	90%	85%	85%	80%	80%	80%	75%	75%	75%	75%	70%	70%	70%	70%	70%	65%	65%	65%	65%	65%	65%
20	-	-	-	-	-	90%	90%	85%	85%	85%	80%	80%	75%	75%	75%	75%	75%	70%	70%	70%	70%	70%	70%	65%	65%	65%
21	-	-	-	-	-	-	90%	90%	85%	85%	85%	80%	80%	80%	80%	75%	75%	75%	75%	70%	70%	70%	70%	70%	70%	70%
22	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	80%	80%	80%	80%	75%	75%	75%	75%	70%	70%	70%	70%	70%	70%
23	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	80%	80%	80%	80%	75%	75%	75%	75%	70%	70%	70%	70%	70%
24	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	80%	80%	80%	80%	75%	75%	75%	75%	75%	75%	70%	70%
25	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	80%	80%	80%	80%	75%	75%	75%	75%	75%	75%
26	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	80%	80%	80%	80%	75%	75%	75%	75%	75%
27	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	85%	80%	80%	80%	80%	75%	75%	75%
28	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	85%	80%	80%	80%	80%	75%	75%
29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	85%	80%	80%	80%	80%	80%
30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	85%	80%	80%	80%	80%
31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	85%	80%	80%	80%
32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	85%	80%	80%
33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	85%	85%
34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%	85%
35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%	85%
36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	85%	85%
37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%	90%
38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%	90%
39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%	90%
40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90%

Special Surrender Value (SSV)

The policy will acquire a Special Surrender Value (SSV) provided at least 2 full years' premiums have been paid. SSV will be declared by Company from time to time subject to prior approval of IRDAI and is not guaranteed.

All benefits under the policy shall automatically terminate upon payment of Surrender Value.

- E. Free Look Period:** The Policyholder shall have a period of 15 days (30 days if the Policy is sourced through Distance Marketing* as provided in Distance Marketing Guidelines IRDA/ADMN/GDL/MISC/059/04/2011 dated 05/04/2011) from the date of receipt of the Policy document to review the terms and conditions of this policy and if the policyholder disagrees with any of the terms and conditions, he/she has the option to return the policy stating the reasons for the cancellation upon which the Company shall return the premium paid subject to deduction of a proportionate risk premium for the period of insurance cover in addition to the expenses incurred on medical examination (if any) and the stamp duty charges. All benefits and rights under this policy shall immediately stand terminated on cancellation of the policy.

*Distance Marketing includes solicitation through all modes other than in person.

- F. Suicide:** In case of death of the Life Insured due to suicide within 12 months from the date of commencement of risk or from the date of revival of the policy, as applicable, death benefit is limited to higher of 80% of Total Premiums Paid till the date of death or surrender value as available on the date of death, provided the policy is in force.

- G. Alterations:** No alterations are allowed to the benefits payable under this Product.

- H. Loan:** Policy loan facility is not available in this plan.

- I. Assignment Provisions:** Assignment shall be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

J. **Nomination Provisions:** Nomination shall be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

K. **Risk factors:**

- a) Exide Life Smart Term Plus is a Non-Linked, Non-Participating Individual Savings Life Insurance Product.
- b) Exide Life Insurance Company Limited is only the name of the Insurance Company and Exide Life Smart Term Plus is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- c) Benefits are available provided all premiums are paid, when they are due.
- d) An extra premium may be charged as per our Board Approved Underwriting Policy prevailing from time to time, for substandard lives or people having hazardous occupations etc.
- e) The purpose of this brochure is to provide a general overview about this policy. The information herein is indicative of the terms, conditions, warranties and exceptions contained in the policy terms and conditions of Exide Life Smart Term Plus. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc.
- f) In the event of any inconsistency / ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions will prevail.
- g) The acceptance of the proposal shall be subject to prevailing board approved underwriting policy.

Section 41: Prohibition of Rebate:

Under the provisions of Section 41 of the Insurance Act, 1938 as amended from time to time.

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property 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 such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

Fraud, Misrepresentation and forfeiture:

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

About Exide Life Insurance Company Limited (As on 31st March, 2019)

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 ₹14,300 Crores.

During the financial year 2018-19, the company achieved Total Premium Income of over ₹2,800 crores. Exide Life Insurance distributes its products through multi-channels viz. Agency, Banc assurance, Corporate Agency & Broking, Direct Channel and Online. The Agency channel comprises of 45,000+ 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**.

Our Shareholders

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 ₹20,000 crores*. Exide is backed by a nation-wide network of 48,000 plus outlets and 180 plus sales & service touch points (*As on 31st March 2019).

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

Exide Life Smart Term Plus (UIN: 114N111V01), a Non-Linked Non-Participating individual savings life insurance plan is a term with return of premium plan. #This plan offers sum assured on death in case of unfortunate death of life assured during the policy term or returns 100% of total base premiums paid on survival of the life assured at the end of the policy term. *Guaranteed Return is paid on survival at the end of the policy term, provided all due premiums are paid during the premium payment term. Tax benefits are as per applicable income tax laws and are subject to change from time to time. Exide Life Insurance Company Limited is a wholly owned subsidiary of Exide Industries Limited. The trademark "Exide" is owned by Exide Industries Limited and licensed to Exide Life Insurance vide Trademark license agreement dated 30th October 2014. Exide Life Insurance Company Limited. **IRDAI Registration number: 114**, CIN: U66010KA2000PLC028273, Registered and Corporate Office: 3rd, JP Techno Park, No. 3/1, Millers Road, Bengaluru - 560001, India. Toll Free: 1800 419 8228; Visit: exidelife.in. ARN:EXL/2019-20/COLL/066

Beware of Spurious/Fraud Phone Calls: IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.
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