

*The guaranteed surrender value in the second year is applicable only if the premium paying term is 7 years. The Minimum Guaranteed Surrender Value shall be the sum of guaranteed surrender value and the guaranteed surrender value of any subsisting bonus.

The surrender value will be paid after deducting the survival benefits already paid, if any.

Your policy will also be eligible for a non-guaranteed Special Surrender Value.

The policy will terminate once the surrender value has been paid.

Loans: Facility of loan is available under this plan. A policy loan up to 90% of the Surrender Value under the policy may be available. Interest will accrue on the outstanding loan balance at a rate as approved by IRDA. Any outstanding loan balance will be recovered from policy proceeds before any benefit is paid on the policy.

Alterations

Reduction of Sum Assured and change of mode are allowed under the plan subject to the terms and conditions of the policy. The post alteration sum assured will be in compliance with the sum assured on death and death benefit as mandated by IRDA.

Advance Premiums: We provide you with an option of paying your premiums in advance. The premiums within the same financial year can be paid in advance at a discount as approved by IRDA.

Nomination: The life assured, where he is the policy holder, can at any time during the policy term make a nomination as per Section 39 of Insurance Act, 1938 to receive benefits in the event of his death. Where the nominee is a minor, the policy holder shall also appoint a person to receive the policy monies during the minority of the nominee.

Assignment is transferring the title and rights of policy absolutely or conditionally. Assignment of the policy may be made as per Section 38 of Insurance Act, 1938 by an endorsement upon the policy itself or by a separate instrument

Exclusions

Suicide: If the Life Assured commits suicide for any reason, while sane or insane, within one year from the date of inception of the policy, 80% of the premiums paid excluding any extra, rider premium and taxes shall be paid to the nominee or beneficiary.

If the Life Assured commits suicide for any reason, while sane or insane, within one year from the date of revival of the policy, an amount which is higher of 80% of the premiums paid till the date of death less any survival benefits paid (excluding extra, rider premium and taxes) or the surrender value shall be paid to the nominee or beneficiary.

Free Look Period

If you are not satisfied with the 'Terms and Conditions' of the policy, the policy can be returned to the Company for cancellation

with reasons thereof within 15 days (30 days in case of business sourced through distance marketing), from the date of receipt of the policy bond.

However, the Company will refund the premium after deducting proportionate risk premium and rider premium (if any) for the period the Company has provided life cover, expenses incurred on medical examination, if any, and stamp duty charges. Distance Marketing entails any sale through e-mails, telephonic calls and any other mode except through personal interaction.

Tax Benefits

Tax benefits under this plan are available as per the provisions of the Income tax Act. Tax benefits are subject to changes according to the tax laws from time to time; please consult your tax advisor for details.

Service Tax:

As per the service tax laws, service tax is applicable on the insurance premiums. Any other indirect tax or statutory levy becoming applicable in future may become payable by you by any method we deem appropriate including by levy of an additional monetary amount to the premium.

Fraud or misrepresentation

In case of fraud or misrepresentation, the policy shall be cancelled immediately by paying surrender value, if any, subject to fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938.

Statutory Information

Section 41 of the Insurance Act, 1938:

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 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.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bonafide insurance agent employed by the insurer:

Any person making default in complying with the provisions of this section shall be punishable with fine, which may be extending to five hundred rupees.

Section 45 of the Insurance Act, 1938:

"No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed fact which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal".

Beware of Spurious Phone Calls and Fictitious/ Fraudulent Offers

- IRDA clarifies to public that
- IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums
- IRDA does not announce any Bonus
Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

For further details, please contact our nearest office



IN PARTNERSHIP WITH THE Sanlam GROUP

Shriram Life Insurance Co. Ltd.

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Financial District, Gachibowli, Hyderabad - 500 032.
Phone: +91 40 23009400 (Board) Web: www.shriramlife.in

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SHRIRAM

New Shri Vidya

UIN-128N051V01

A non-linked participating Plan



Your child's future is the most important concern for you. With the soaring educational expenses in today's life, giving good education will be tough unless it is planned. We have **Shriram New Shri Vidya plan** (UIN-128N051V01) designed for you to make your child's aspirations come true. The plan offers survival benefits to adjust according to your child's education requirements and also insurance cover in case of any unfortunate event happens to you.

Key features:

- Sum assured plus stream of monthly income on death to offset monetary losses.
- Additional sum assured in equal installments after death or on survival at the end of each of the last four years of policy to suit your child's educational requirements

Eligibility Conditions	Limit				
Age at entry	18 years to 50 years last birthday				
Maximum maturity age	70 years				
Policy Term	Regular pay:fixed terms 10/15/20/25 years Limited pay:fixed terms 15/20/25 years				
Premium paying term	Policy term	10	15	20	25
	Premium paying term	10	7 10 15	7 10 20	7 10 15 25
Sum Assured	Minimum ₹100,000/-. Maximum sum assured limit is subject to underwriting considerations as per Board approved underwriting policy.				
Mode of premium payment	Yearly, Half yearly, Quarterly, Monthly				

Reversionary Bonuses: The policy will share in the experience of the Company's participating business through the declaration simple reversionary bonuses, if any, including Interim Bonuses attached to the policy to date. Reversionary Bonus rates may vary from year to year and will depend on actual experience and prevailing and expected economic conditions. Future Bonuses are not guaranteed and will depend upon future experience and expected economic conditions.

Terminal Bonus: The Company may pay a Terminal Bonus on death or maturity. The Terminal Bonus will be declared based on the underlying experience of the participating fund and asset shares of the policies.

To enjoy maximum benefits and receive all the bonuses it is advisable to pay all the premiums for the full premium paying term.

Benefits under the Plan

Sum assured on death shall be higher of

- 10 times the annual premium if age is less than 45 years and 7

times the annual premium if age is 45 years and above.

- Basic sum assured plus additional death benefit

[Where additional death benefit is the discounted value at the end of the year of death (@ 7.5% p.a) of

a)25% of basic sum assured payable at the end of each of the last four years of the policy and

b)Family income benefit i.e., the monthly income benefit of 1% of the basic sum assured at the end of every month following the date of death till the end of the policy term but not less than 36 monthly payments. The benefit payment may extend beyond the term in case of death during the last 3 years].

- The additional death benefit can be taken in any one of the following two options
- Lump sum at the time of death, or
- 25% of basic sum assured paid at the end of each of the last four years of the policy and Family income benefit i.e the monthly income benefit of 1% of the basic sum assured at the end of every month following the date of death till the end of the policy term but not less than 36 monthly payments.

The above option can be exercised any time during the policy term by the policy holder or by the nominee at the time of death.

Death Benefit: In case of death of the life assured during the policy term, provided all the due premiums have been paid, the following benefits are paid to the nominee or beneficiary.

- 1.Sum assured on death
- 2.Accrued Reversionary Bonuses plus Terminal Bonus, if any, immediately on death.

However the death benefit will be at least 105% of all premiums paid till the date of death excluding any extra and rider premiums and taxes.

The policy will not accrue any future bonuses after death.

Survival Benefit: In case of survival of the life assured up to the end of each of the last four years of the policy and provided all the due premiums have been paid, 25% of basic sum assured at the end of each of the last four years will be paid.

Maturity Benefit: Accrued Reversionary Bonuses and Terminal Bonus, if any, will be paid.

Additional protection through Riders

For regular premium pay policies, the plan offers the option of additional protection through riders on payment of additional rider premium.

- Accident Benefit Rider (UIN 128B001V02)
- Shriram Extra Insurance Cover (UIN 128B009V02)
- Shriram Critical Illness Cover Rider (UIN 128B010V02)

Please refer to rider brochures for complete rider benefits and other details or log on to www.shriramlife.in for complete details.

Premium Payment mode

You can pay your premiums in Yearly, Half yearly, Quarterly and Monthly modes. Where the premiums are paid in other than yearly mode the installment premium would be the annual premium multiplied by the modal factor as given below:

Mode	Factor
Half Yearly	0.520
Quarterly	0.265
Monthly	0.090

Premium rates

Your premium rate depend on the age, sum assured, premium payment term, policy term. Premiums are exclusive of service tax and education cess.

Rebates for high Sum Assured: Policies with sum assured of ₹Five lakhs and above will be offered a premium rebate as below

₹ 5 lakhs to 9.99 lakhs : 3% of basic premium

₹ 10 lakhs & above : 4% of basic premium

Non-payment of premiums

Grace period: A Grace period of 30 days is allowed to you from the due date for payment of premiums for all modes. The life cover is active and the death benefit will be payable after deducting due premiums, should the death occur, during the grace period.

Lapse: If the premiums due have not been paid before the end of the grace period, the policy will lapse and no further benefits will be payable under the policy.

Paid up value:

Policies discontinued by non-payment of premiums after having paid premiums for at least three years(two years for premium paying term of 7 years) will not lapse but will continue on reduced paid- up basis.

Reduced paid up sum assured = Basic Sum Assured x No. of Premiums paid / Total No. of Premiums payable

Reduced paid up sum assured on death = Sum Assured on death x No. of Premiums paid / Total No. of Premiums payable. Premiums are excluding extra, rider premiums and taxes.

A paid up policy will not accrue any future bonuses. Any Bonus payable in the year of premium discontinuance shall be reduced proportionately to the unpaid premiums in that policy year. Paid up value will be paid on maturity or on death if it occurs earlier.

If the policy is in paid up state the following benefits are payable.

Death benefit under a paid up policy: In case of death of the life assured during the policy term and if the policy is in paid up state, the following benefits are payable to the nominee or beneficiary.

Survival Benefits under a paid up policy: In case of survival of the life assured up to the end of each of the last four years of the policy, 25% of the reduced paid up sum assured will be paid. In case the policy becomes paid up after the start of survival benefits, 25% of the reduced paid up sum assured will be paid for the remaining installments.

Maturity Benefit under a paid up policy: In case of survival of the life assured up to the end of the policy term, accrued reversionary bonuses till the policy becomes paid up will be payable to the policy holder.

Revival of Lapsed and Paid-up policies

You can revive a lapsed or Paid-up policy within a revival period of two years from the date of first unpaid premium, by paying all outstanding premiums along with interest as declared by the Company from time to time along with other revival requirements as per the Board approved underwriting policy. Upon revival, your benefits shall be restored to full value.

Surrendering your Policy

Your policy will acquire a Surrender Value after all due premiums for at least three full years (two years if the premium paying term is 7 years) have been paid.

The Guaranteed Surrender Value is expressed as a percentage of premiums paid (excluding any extra, rider premiums and taxes) less survival benefits already paid as per the table below:

Year / Policy Term	10 years	15 years	20 years	25 years
1	0.0%	0.0%	0.0%	0.0%
2*	30.0%	30.0%	30.0%	30.0%
3	30.0%	30.0%	30.0%	30.0%
4	50.0%	50.0%	50.0%	50.0%
5	50.0%	50.0%	50.0%	50.0%
6	50.0%	50.0%	50.0%	50.0%
7	50.0%	50.0%	50.0%	50.0%
8	63.0%	55.0%	53.0%	52.0%
9	76.0%	60.0%	56.0%	54.0%
10	90.0%	65.0%	59.0%	56.0%
11		70.0%	62.0%	58.0%
12		75.0%	65.0%	60.0%
13		80.0%	68.0%	62.0%
14		85.0%	71.0%	64.0%
15		90.0%	74.0%	66.0%
16			77.0%	68.0%
17			80.0%	70.0%
18			83.0%	72.0%
19			86.0%	74.0%
20			90.0%	76.0%
21				78.0%
22				80.0%
23				82.0%
24				84.0%
25				90.0%