

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

Minor Lives: For policies issued on minor lives, the commencement of risk starts from the first policy anniversary. In case of death of the minor life assured during the first policy year, the premiums paid will be refunded. The policy vests on the minor life assured any time after attaining majority on receipt of a written request from the policy holder to that extent

Settlement option: To suit and adjust with your financial commitments and needs, you have the option of taking the maturity benefits in installments over a period of five years with an addition of interest at a rate approved by IRDA. The nominee can choose to receive the death proceeds in installments over a period of five years with an addition of interest at a rate 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 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

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 premium discount as approved by IRDA.

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 (excluding any extra, rider premium and taxes) till the date of death 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 (30days 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/rider 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. The plan provides tax benefits u/s 80C for the premiums paid and u/s 10(10D) for the amount received as death/maturity benefits, under the policy, as per the prevailing tax laws. 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".

About the Company : With a pan India presence of over 200 offices, Shriram Life is your trusted partner for prosperity. At Shriram life we strive to provide our customers with elegant solutions tailored to individual needs.

For further details, please contact our nearest office



IN PARTNERSHIP WITH THE Sanlam GROUP

Shriram Life Insurance Co. Ltd.

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Online Payments : Make your payments online at 'www.shriramlife.in'
Simple and Secure...

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SHRIRAM LIFE

New Shri Life Plan

UIN 128N047V01
(A non-linked participating Life Insurance Plan)

Reliable tool to save and
protect your family



Insurance is the subject matter of solicitation

Shriram New Shri Life Plan (UIN 128N047V01) is a non-linked participating endowment plan. Besides being a systematic savings option, the plan acts as a reliable protection tool to your family in case of any adverse mishap to you. Shriram New Shri Life Plan is ideal because of the potential upside of reversionary bonuses which may be added to your life cover year by year and also the maturity benefit.

Key features:

- Life cover and reversionary bonuses
- Limited and regular premium pay options
- Attractive sum assured rebates
- Facility to pay premiums in advance at discount
- Settlement option to receive benefits in installments with addition of interest
- Additional protection through riders
- Tax benefits as per tax laws.

Plan at a Glance

Eligibility Conditions	Limit
Age at entry	30 days to 65 years last birthday
Minimum maturity age	18 years
Maximum maturity age	75 years
Policy term	10 15 20 25
Premium payment term	7,10 5,7,10,15 5,7,10,20 5,7,10,15,25
Sum Assured	Minimum Rs. 50,000/- . 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

Maturity benefit: In case of survival of the life assured up to the end of the policy term and all the due premiums have been paid, the sum assured plus accrued reversionary bonuses plus terminal bonus (if any) will be paid.

Sum Assured on death shall be higher of

- 10 times annual premium if age is less than 45 years and 7 times annual premium if age is 45 years and above
- Basic sum assured

Death benefit : In case of death of the life assured during the policy term, provided all the due premiums have been paid, till the date of death

- Sum assured on death plus
 - Accrued reversionary bonus, if any plus
 - Terminal bonus, If any
- will be paid to the nominee or beneficiary.

However, the Death benefit will be at least 105% of all the premiums paid excluding any extra, rider premium and taxes.

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)

Family Income Benefit Rider (UIN 128B002V02)

Shriram Critical Illness Cover Rider (UIN 128B010V02)

Shriram Extra Insurance Cover Rider (UIN128B009V02)

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 depends on the age, sum assured, premium payment term (PPT) and policy term. Illustrative premiums for sample ages /terms for sum assured of Rs. 1,000/- are given below

Term/PPT Age	10/7	10/10	15/5	15/7	15/10	15/15	20/5
20	201.5	122.0	233.5	173.5	132.0	76.0	205.5
30	202.0	122.0	235.5	174.5	132.5	76.5	208.0
40	206.0	124.0	246.0	178.5	134.5	79.5	220.0
50	210.5	129.0	253.0	179.5	136.5	88.5	228.0
60	290.5	155.0	306.0	202.0	163.0	109.5	----

Term/PPT Age	20/7	20/10	20/20	25/5	25/7	25/10	25/15	25/25
20	152.5	116.0	56.5	163.0	119.0	90.5	73.0	46.5
30	153.5	116.0	57.5	166.0	120.0	91.0	73.5	47.5
40	157.5	117.5	61.0	178.0	124.0	95.0	77.5	52.5
50	162.0	122.5	73.0	188.0	133.0	107.0	89.5	67.5
60	----	----	----	----	----	----	----	----

Premiums are exclusive of service tax and education cess.

Sum Assured Rebates: Policies with sum assured of Rs. 5 lakhs and above will be offered a premium rebate as below

Rs. 5 lakhs to 9.999 lakhs : 4% of basic premium

Rs. 10 lakhs & above : 5% 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.

Reduced paid-up benefits: If premiums due have been paid for at least three full years (two years for 5 / 7 - year pay term), your policy will not lapse but will continue on a reduced paid-up basis. Sum assured will be reduced to (Sum Assured x No. of Premiums paid / No. of Premiums payable).

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Reduced paid-up benefits: If premiums due have been paid for at least three full years (two years for 5 / 7 - year pay term), your policy will not lapse

Year/Policy Term	10 year	15 year	10 year	10 year
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	70.0%	55.0%	53.0%	52.0%
9	90.0%	61.0%	56.0%	54.0%
10	90.0%	67.0%	60.0%	57.0%
11		72.0%	63.0%	59.0%
12		78.0%	66.0%	61.0%
13		84.0%	70.0%	64.0%
14		90.0%	73.0%	66.0%
15		90.0%	76.0%	68.0%
16			80.0%	71.0%
17			83.0%	73.0%
18			86.0%	75.0%
19			90.0%	78.0%
20			90.0%	80.0%
21				82.0%
22				85.0%
23				87.0%
24				90.0%
25				90.0%

* The surrender value factors in second year are applicable only if the premium paying term is less than 10 years.

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.