



INSTALife

Right Here...Right Now

In today's fast paced life, we are surrounded by a number of increasing responsibilities and shifting priorities.

The priority of protecting our loved ones against any unforeseen event tends to take a backseat, leaving us unprepared to handle any such eventuality.

We at Future Generali appreciate the value of your time, respect your responsibility for the family and therefore offer you a Protection cum Saving plan, which takes care of your priorities with a combination of features:

- **Simplicity in Nature**
- **Flexibility in the Coverage**
- **Ease of Issuance**
- **Convenience in Availability**
- **Full value for money**

3 steps separate you from a smooth & safe future:

1. Fill in the proposal form
2. Pay your premium – (cash, cheque, credit card, ECS)
3. Protect you future – (Instant risk coverage & issuance of policy bond)

1. What is INSTA/life?

- ✓ **Hassle free Insurance cover - Without any Medical or Financial Underwriting** & with minimal paperwork
- ✓ **Instant Policy issuance across the counter**
- ✓ **Guaranteed Coverage** upto Rs.5 lakh
- ✓ **Competitive Premium**
- ✓ **Tax Benefits** under Section 80C and 10 (10D) of the Income Tax Act

2. The Benefits of the Plan:

2.1 Maturity Benefit: On survival of the life assured to maturity, the sum assured along with accrued bonuses will be paid to the policyholder.

2.2 Death Benefit: In case of unfortunate demise of the life assured within the term of the policy, the beneficiary will receive the sum assured plus the bonuses accrued.

2.3 Indicative maturity benefit:

The table below shows indicative maturity benefits for a 30 year old male life assured, for Sum Assured of Rs. 2 lakh and for a term of 20 years.

Guaranteed Sum at maturity - (a)	Rs.2,00,000
Annual Premium	Rs.9,980
Non Guaranteed benefit at maturity @ 6% p.a. – (b)	Rs.78,465
Non guaranteed benefit at maturity @ 10% p.a. – (c)	Rs.2,07,856
Total maturity @ 6% p.a. – (a) + (b)	Rs.2,78,465
Total maturity @ 10% p.a. – (a) + (c)	Rs.4,07,856

Note: The above maturity benefits are calculated for an illustrative gross investment return of 6% & 10% per annum compounded as stipulated by Insurance Regulatory & Development Authority (IRDA).

3. Eligibility Criteria:

	Minimum	Maximum
Age at Entry Sum Assured	18 years (Last Birthday) 1 lakh	45 years (Last Birthday) 5 lakh
Age at Maturity Policy Term	23 years (Last Birthday)- 5 years	65 years (Last Birthday) 25 years
Premium Paying Term	Same as the selected policy term	
Premium Frequency	Yearly, Half-Yearly, Quarterly, Monthly (only for ECS mode) & Single Premium	
Minimum Annual Premium	Rs.2,500 under yearly mode	
Minimum Single Premium	Rs.15,000	
Maximum Single Premium	Rs.5 lakh	

4. The Premium you need to pay for *INSTA/life*:

4.1 The table below shows indicative premiums for a 30 year old male life assured, for a basic policy of Rs. 2 lakh Sum Assured:

Term (in years)	Indicative Premium	
	Annual Premium (Rs.)	Single Premium (Rs.)
10	Rs.21,384	Rs.1,60,832
15	Rs.13,752	Rs.1,44,810
20	Rs.9,980	Rs.1,32,422
25	Rs.7,840	Rs.1,22,982

Note: The above premium rates are inclusive of Service Tax, Education Cess, Secondary & Higher Education Cess and High Sum Assured Rebate.

4.2 Value for Higher Protection (Sum Assured Rebate)

Sum Assured	Rebate in Premium per Rs.1,000 Sum Assured	
	Regular Premium	Single Premium
Less than Rs.50,000	NA	Nil
Rs.50,000 to Rs.99,999	NA	Rs.40
Rs.1 lakh to Rs.1,99,999	Nil	Rs.50
Rs.2 lakh to Rs.2,99,999	Rs.2.00	Rs.60
Rs.3 lakh to Rs.3,99,999	Rs.2.50	Rs.60
Rs 4 lakh to Rs.5 lakh	Rs.3.00	Rs.60
Above Rs.5 lakh (under Single Premium policies only)	NA	Rs.60

5. Other Features:

5.1 Paid-up / Surrender Value

Under a regular premium policy, if premiums have been paid for at least 3 full years, the policy will acquire a Surrender Value. The Guaranteed Surrender Value will be equal to 30% of the basic policy premiums paid, minus the first year's premium. Under a Single Premium policy, a policy acquires a surrender value after 6 months. The Guaranteed Surrender Value will be equal to 80% of the Single Premium paid. A cash value of the bonuses allocated will be added.

The actual Surrender Value that we will pay on early and voluntary termination of the policy will be declared by us from time to time. This will depend on the term of the policy; the number of years for which premiums have been paid and the duration elapsed at the time of surrender.

If a policy has acquired Surrender Value and no further premiums are paid, the policy may continue as a 'Paid Up' policy for a reduced sum assured, the sum assured being reduced to a ratio of the original sum assured as the number of premiums actually paid shall bear to the total number of premiums payable as stipulated in the policy. Bonuses already attaching to the policy will be added to this amount. The policy will however cease to participate in profits thereafter.

5.2 Waiting Period: A 60 days waiting period will be imposed at the start of the policy. Claim as a result of death due to non-accidental causes during the waiting period will be declined and premium paid will be refunded without interest.

5.3 Policy Loan

Available after the policy acquires Surrender Value.

5.4 Nomination & Assignment

Provided the policyholder is the life assured, he / she may, at any time before the policy matures for payment, nominate a person or persons as per Sec 39 of the Insurance Act 1938, to receive the policy benefits in the event of his / her death.

The Policyholder can also assign the Policy to a party by filing a written notice to us. The assignment should either be endorsed upon the Policy itself or documented by a separate instrument signed in either case by the Assignor stating specifically the fact of assignment.

5.5 Participation in profits

The policy shall participate in the profits arising out of Company's 'with profits' life insurance business. It gets a share of the profits emerging from this business in the form of bonuses. Compounded reversionary bonuses would be declared as a percentage rate, which apply to the sum assured and all attached bonuses. Reversionary Bonus is declared based on our long term view of investment returns, expenses, mortality and other experience. Once declared, the reversionary bonuses form a part of the guaranteed benefits of the plan. Future bonuses are however not guaranteed and will depend on future profits.

A terminal bonus may also be paid at maturity, earlier death or surrender.

5.6 Free-Look Period

You can review the terms and conditions of this policy and where you disagree to any of those terms or conditions, you have the option to return the policy within 15 days from the date of the receipt of the policy document stating the reasons for your objection. Future Generali will refund the policy premium after deduction of the policy stamp charges, cost of medical examination (if any) and the cost for the insurance cover for the period up to the date of cancellation.

5.7 Grace Period

A grace period of 30 days from the premium due date is available for all premium modes except for monthly mode where it is 15 days. If premiums are not paid in the days of grace, a policy lapses. A lapsed policy may be reinstated subject to satisfactory proof of insurability.

6. Exclusion

No benefit will be payable in respect of any condition arising directly or indirectly from, through or in consequence of the following exclusion :

- **Suicide Exclusion:** If the life assured commits suicide within one year from the risk commencement date or reinstatement date if reinstated, whether sane or insane at that time, the policy will be void and no claim will be payable.

7. PROHIBITION OF REBATES

Section 41 of the Insurance Act, 1938 states:

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.

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 *bona fide* 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 extend to five hundred rupees.

8. NON-DISCLOSURE

Section 45 of Insurance Act, 1938 states:

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 statement made in the proposal 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 the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it 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.