

FUTURE GENERALI SMART LIFE – Online Term Life Insurance Plan

Insurance is about protecting your loved ones against an untimely loss. It is about securing their future even when you are not around. With this in mind, we bring to you Future Generali Smart Life – Online Term Life Insurance Plan, a pure term plan that can be purchased very easily online. Being the most affordable plan in the market, it offers you the opportunity of protecting your loved ones instantly.

KEY FEATURES

- A pure term protection plan
- A non linked, non participating plan
- It can be purchased only online at www.futuregenerali.in
- In case of death of the life assured during the policy term, the nominee receives the sum assured under the policy
- Rebates on premium for higher sum assured
- Tax benefits as per the prevailing tax rules

1. YOUR BENEFITS.

3.1 Maturity Benefit

There is no Maturity Benefit payable under this plan

3.2 Death Benefit

On the event of the unfortunate demise of the life assured any time during the term of an in force policy, the sum assured will be paid to the nominee & the policy will be terminated.

4 LARGE SUM ASSURED REBATES:

For policyholders buying large sum assured levels, a large size discount/ rebate is available in the tabular premium as given below,

Future Generali Smart Life	
Sum Assured (Rs.)	Per 1000 SA (Rs.)
>=10 lakh;<25 lakh	NIL
>= 25 lakh; < 50 lakh	0.20

5 ELIGIBILITY CRITERIA:

Minimum / Maximum Entry Age	18yrs - 60 yrs
Maximum Coverage Age	68 yrs
Minimum / Maximum Policy Term	8yrs - 30 yrs
Minimum Sum Assured	Rs. 10,00,000
Maximum Sum Assured	Rs 49,99,999/-
Premium Mode	Yearly
Premium Payment Term	Regular Premium Payment Term

6 **INDICATIVE PREMIUM RATES:**

The table below shows the indicative premiums for Rs. 1000/- of Sum Assured

Your age at last birthday	Policy Term			
	10 years	15 years	20 years	25 years
25 years	1.43	1.43	1.54	1.69
30 years	1.51	1.62	1.82	2.10
35 years	1.81	2.03	2.38	2.82
40 years	2.50	2.89	3.42	4.06

The above premiums are exclusive of Service Tax, Education Cess, Secondary and Higher Education Cess which will apply at the prevailing rates at the time of payment of premium.

7 **OTHER FEATURES:**

7.1 Free Look period: If you are not satisfied with the terms and conditions under your policy, you may cancel the policy within the free look period of 15 days from the date of receipt of the policy document. We will refund the premium paid subject to the deduction of the proportionate risk premium for the period of cover, the expenses incurred by us towards medical examination, if any, and stamp duties.

7.2 Grace Period: A grace period of 30 days from the premium due date will be allowed. The policy will remain in force during the grace period. If any premium remains unpaid at the end of the grace period, the policy shall lapse.

7.3 Revival: If premiums are not paid within the period of grace, the policy lapses. However it may be revived for full benefits within three years from the due date of the first unpaid premium and before the date of maturity while the life assured is still alive. The revival will be considered

- On receipt of written application from the policyholder along with the proof of continued insurability of life assured and
- On payment of all overdue premiums along with interest (if any).

The revival will be effected on company's discretion and subject to such conditions as the Company in its discretion may decide.

7.4 Paid up / Surrender / Loan: Not Applicable

7.5 Increase/ Decrease in Sum Assured: Not Allowed

7.6 Riders: There are no riders available under the plan

7.7 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 in 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. Only the entire policy can be assigned and not individual benefits or any part thereof. Any assignment shall automatically cancel a nomination except any assignment in favour of the Company.

7.8 Tax Benefits

Tax benefits are available as per prevailing tax laws. Please consult your tax advisor for the same.

8 **EXCLUSIONS & OTHER RESTRICTIONS**

No benefit will be payable in respect of any condition arising directly or indirectly through or in consequence of the following exclusions and restrictions -

Suicide Exclusion

If the life assured commits suicide within one year from the risk commencement date or revival date if revived, whether sane or insane at that time, the policy will be void & the company will not pay any claim

Prohibition on Rebates:

Section 41 of the Insurance Act, 1938 states:

(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:

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.

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

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.