

1. What kind of a plan is Smart Wealth+?

Smart Wealth+ plan is a non-participating unit linked insurance plan. It comes with many advantages, provides the flexibility to choose from regular to limited premium payment term. Smart Wealth+ helps you create wealth for milestone needs of your life.

2. What are the different funds available in this plan?

You have an option to choose from five funds to invest your money in. You can look at the investment objectives of each of our funds to match with your investment goals and then decide the proportion of money you would like to invest in each of them. If you are opting for more than one fund, the minimum investment in any fund should be at least 10% of the premium allocated. The funds and their objectives are as follows:

Fund	Investment Objective	Asset Allocation	Risk Profile
Debt Fund (SFIN:ULIF00127/08/08 FIXEDIFUND140)	To generate steady return at lower risk by investing in a range of debt securities.	Government securities: 50% to 100%	Low
Balance Fund (SFIN:ULIF00227/08/08 BALANCFUND140)	To generate balance return by investing in debt securities to provide stability and by investing in equities to provide potential to enhance the return through capital appreciation.	Government securities: 20% to 50% Corporate bonds: 0% to 50% Money Market/cash: 0% to 40%	High
Growth Fund (SFIN:ULIF00327/08/08 GROWTHFUND140)	To generate higher return through capital appreciation in the long term by investing in a diversified equities. Debt investment will provide a little stability and diversification.	Equity: 40% to 80% Government securities: 10% to 30% Corporate bonds: 0% to 30% Money Market/cash: 0% to 40%	Very high
Large Cap Equity Fund (SFIN:ULIF00427/08/08 LARCAPFUND140)	To generate higher return through capital appreciation in long term from a portfolio predominantly in large cap equities.	Equity: 60% to 100% Money Market/cash: 0% to 40%	Very High
		Equity: 50% to 100%	

To generate capital appreciation for policyholders by dynamically investing across assets to capitalize on changing market conditions. The scheme aims to invest primarily in equities and to mitigate market volatility, in fixed income securities, including money market instruments. The investments will be market capitalization agnostic and will focus on growth oriented opportunities.

Govt. Securities,
Corporate
Bonds: 0% to
30%
Very
High
Money Market
Instruments/Cash:
0%-50%

3. What is the eligible entry age of Smart Wealth+ plan?

Anyone between the ages of 8-55 years can opt for the Smart Wealth+ plan. The maximum maturity age is 75 years. For accidental death benefit rider, minimum age is 18 years and maximum expiry age is 65 years.

4. What is the policy term and premium paying terms available in Smart Wealth+ plan?

The policy term available is 20 years with regular or limited premium payment terms of 5 years, 10 years and 15 years.

5. What are the premium modes available in the Smart Wealth+ plan?

The customer can pay premium by annual, semi-annual, quarterly and monthly modes. Monthly mode of Premium payment is available only through direct debit and ECS.

6. What is the minimum annual premium in the Smart Wealth+ plan?

The minimum premium for base plan depends on premium payment term and mode as stated below:

Frequency Premium Payment Term = 5 years Premium Payment Term= 10, 15 or 20 years

Annual	Rs.36,000/-	Rs.30,000/-
Half-Yearly	Rs.45,000/-	Rs.36,000/-
Quarterly	Rs.50,000/-	Rs.42,000/-
Monthly	Rs.60,000/-	Rs.48,000/-

7. What is the maximum premium one can opt for under the Smart Wealth+ plan?

Maximum premium under the Smart Wealth+ plan is Rs.5 Crores, subject to underwriting.

8. What is the sum assured available in the Smart Wealth+ plan?

Under Smart Wealth+ plan, sum assured available depends on the premium payment term and is a multiple of annualized premium as defined below:

Premium Paying Term Age at entry < 45 Years Age at entry >= 45 Years

5 Years	10	7
10,15 or 20 Years	10	10

9. What is the Maturity benefit available under the Smart Wealth+ plan?

At maturity the policyholder will receive a maturity benefit equal to fund value, subject to policy being in force. Death cover and the rider risk cover chosen will cease on Maturity.

10. Does Smart Wealth+ plan, give any reward for continuing the policy?

Yes, Smart Wealth+ plan gives reward in the form of persistency units.

1% persistency units

of the average of fund value at preceding 36 monthiversaries would be allocated to the unit account at the end of 10th, 15th and 20th policy anniversaries provided the policy is in force.

11. What is the Death benefit available under the Smart Wealth+ plan?

In case of the unfortunate demise of the life insured during the policy term, the policy terminates and the Death benefit is paid to the nominee subject to policy being in-force, which is equal to higher of sum assured or fund value subject to a minimum of 105% of premium paid. Where sum assured is defined as As multiple of annualized premium:

Premium Paying Term Age at entry < 45 Years Age at entry >= 45 Years

5 Years	10	7
10,15 or 20 Years	10	10

12. Are there any riders available in Smart Wealth+ plan?

Yes, on death due to accident, the beneficiary gets an ADB sum assured under this rider, if opted for. It is available in addition to the basic death benefit and, in case of an eventuality, is paid out as a lump sum to take care of immediate needs. The maximum risk cover available is equal to the base sum assured.

13. Is there an option to add or delete riders under Smart wealth+ plan?

Yes, if you have not opted for additional rider at issue, this plan gives you the flexibility to add the rider to the base plan from any policy anniversary during the policy term subject to eligibility conditions for the rider, underwriting and other requirements of the company.

Similarly, you have the choice to get an additional rider removed from the policy from any policy anniversary. The options are available provided you have paid all the due premiums.

You will be required to give an advance notice in writing and shall bear the medical costs, if any. Addition of a rider is not allowed after deletion of the same anytime during the policy term.

14. Is there any feature in the product which will safeguard the fund value from any downside around the time of maturity?

Yes, there is Fund Conservation option at maturity, to preserve your capital towards end of your policy, when your investments are due to be paid back. All your investments are systematically transferred from Balance fund, Growth fund, large cap equity fund and Multi Cap Opportunities fund to Debt Fund in the last three years of your policy; on a half-yearly basis.

1/N of the units from the Balance Fund, Growth Fund, Large Cap Equity Fund and Multi Cap Opportunities Fund at the beginning of each half year will be switched to the Debt Fund, where N is the number of half years before maturity.

Period before Maturity N

6 half-years before maturity 6

5 half-years before maturity 5

4 half-years before maturity 4

3 half-years before maturity 3

2 half-years before maturity 2

1 half-years before maturity 1

All Premiums received during this period will be re-directed to Debt Fund.

15. How does the Smart Wealth+ plan work?

- Choose the amount you want to invest
- Choose Premium Payment Term from 5, 10, 15 or 20 Years
- Choose to Add Rider to Enhance Protection
- Choose the Investment Fund of your choice
- Pay the Amount you want to Invest

16. What types of flexibilities are available in Smart Wealth+ plan?

Partial Withdrawals:

Can be made from your investment account, to take care of financial needs during the term of policy.

- After first 5 policy years
- In a year 1 partial withdrawal is free
- Maximum 10 partial withdrawals are allowed during the entire term of the policy
- Minimum amount to be withdrawn is Rs.10,000
- The fund value after withdrawal should not fall below a minimum value specified by the company (75% of fund value just before withdrawal)
- Partial withdrawal is not allowed until the minor life insured, if applicable attains majority i.e. on or after the attainment of age 18

Switching:

Switch your investments within the available funds, depending on financial priorities and investment decision

- Changing the allocation of existing units.
- In a year 4 switches are free.

- Subsequent switches will be charged at the rate of Rs.250/- per switch.
- Minimum amount to be switched is Rs.5,000/- unless the entire fund is being switched.

Premium Redirection:

Flexibility to change the proportion of premium that is invested in different funds by giving an advance notice to the Company.

Premium received after this date will be invested as per the revised mandate till the Policyholder does not change the same.

- Changing the allocation of regular premium
- In case more than 1 fund is selected, atleast 10 % of the allocated premium to be invested in each fund
- In a year 2 redirections are free
- Subsequent requests will be charged at the rate of Rs.250/- per redirection

Settlement Option:

At maturity, the policyholder has an option to stay invested and benefit from market fluctuations

- The Policyholder must opt for this option, by giving advance notice at least 7 days before the date of maturity
- This can be done for a maximum period of 5 years
- During this tenure, fund value may be withdraw as a lump sum or at periodic installments (annually, semi-annually, quarterly or monthly) as specified on date of maturity
- Investment risk is borne by the policyholder
- Minimum withdrawal must be Rs.5,000/-
- During this tenure, facilities like life cover, switching or partial withdrawal will not be available
- During this period, only fund management charges would be deducted.
- The policy will terminate the moment the fund value falls below Rs.5,000/- during settlement period or at the end of settlement period by paying fund value at that time.

17. Can the Smart Wealth+ plan be surrendered?

Yes, the policy will acquire surrender value from the 1st policy year but it become payable only after completion of 5 complete policy years.

18. In case of surrender of policy, will the customer get any surrender value?

Yes, the policy will acquire surrender value from the first policy year but it become payable only after completion of 5 complete policy years. The surrender value will be the value of units less discontinuance (or surrender) charges.

19. What is the Discontinuance Charge under Smart Wealth+ plan?

Policy Year in which Policy is discontinued	Discontinuance Charges
1	Lower of 6% of (AP or FV) subject to a maximum of Rs. 6000
2	Lower of 4% of (AP or FV) subject to a maximum of Rs. 5000
3	Lower of 3% of (AP or FV) subject to a maximum of Rs. 4000
4	Lower of 2% of (AP or FV) subject to a maximum of Rs. 2000
5 and onwards	NIL

Where FV = Fund Value

and AP = Annualized Premium

20. List the charges applicable under Smart Wealth+ plan.

Charges applicable under Smart Wealth+ plan are stated below:

- Premium Allocation Charge
- Policy Administration Charge
- Mortality Charge
- Fund Management Charge

Policy Administration Charge:

Monthly deduction of charges

- Deduction from the policyholders account by way of cancellation of units
- Charges are subject to a maximum of Rs.500/- per month

Policy Year	Charge
1 to 5	0.25% of Annualized Premium per month
6 and onwards	0.30% of Annualized Premium per month

Premium Allocation Charge:

- Deducted from the premium amount at the time of premium payment
- Deduction done before allocating the same to the unit account

Policy Year	Charge
1	5.15%
2 and onwards	2.50%

Mortality Charge:

- Applicable on the Sum at risk
- Deducted monthly by cancellation of units from the unit account
- Annual Charges per 1000 SAR for a healthy male are

Age at Entry	25	30	35	40
Mortality Charge	1.19	1.28	1.58	2.26

Fund Management Charge:

FMC is adjusted from the NAV of various funds

Debt Fund,	1.20% p.a.
Balance Fund, Growth, Large Cap Equity Fund , Multi Cap Opportunities Fund	1.35% p.a.
Discontinued Policy Fund (DPF)	0.50% p.a.

21. What happens when the Life Insured commits suicide?

In case of death due to suicide within 12 months from the date of inception of the policy or from the date of revival of the Policy, the nominee or beneficiary of the policyholder shall be entitled to the fund value available as on the date of death.

22. What if I want to cancel my policy since I do not agree with the terms and conditions mentioned in the policy?

You will have a period of 15 days (30 days in case the policy is sold through distance marketing) from the date of receipt of the Policy document to review the terms and conditions of the Policy and where you disagree to any of these terms and conditions, you have an option to return the Policy stating the reasons for objection. On receipt of the letter along the policy documents, the company will refund the fund value as on date of cancellation plus unallocated part of premium plus charges deducted from policy by cancellation of units, subject to the deduction of proportionate risk premium and any expenses incurred by the Company on insurance stamp duty and on medical examination.

Distance Marketing entails to the sale of the product through a mode other than personal interaction.

23. What are the tax benefits available under the Smart Wealth+ plan?

Tax benefits will be applicable as per prevailing tax laws. Tax laws are subject to change.

Please consult your tax advisor for details.

24. What is the Grace period available under the Smart Wealth+ plan?

30 days in case of non monthly mode policies and 15 days of grace period in case of monthly mode policies.

25. What is MWPA?

Married Women Property Act, 1874 (MWPA) where a husband has taken a life insurance policy and expressed it to be for the benefit of the wife, children or any of them, such policy shall be deemed to be a trust for the benefit of the wife, children or any of them so expressed and can neither be utilized either by the husband or his creditors nor form a part of his estate. In such policy, where expressly mentioned, all the benefits arising out of the same are identified and treated as his separate property.

26. Can Smart Wealth+ plan be bought under MWPA?

Yes, Smart Wealth+ plan can be bought under MWPA, only at the time of inception of the policy.