

SAHARA SANCHIT JEEVAN BIMA

UIN : 127L024V01
(A Unit Linked Plan)

In this policy, the investment risk in investment portfolio is borne by the policyholder

Sahara India Pariwar

Sahara India Pariwar's success story began in 1978. Starting on a modest scale the company has traversed a long way to become a frontrunner in Indian entrepreneurship. Today Sahara India Pariwar is a major entity on the corporate scene with diversified business interests in: Finance, Infrastructure & Housing, Media & Entertainment, Commodity Sales with Services & Retail Chain, Manufacturing, Information Technology.

The Company

It was in the year 2004 that the Sahara India Pariwar entered the Life Insurance industry with the first wholly Indian "Sahara India Life Insurance Company Ltd" in the Private Sector. The main objective of the Company is to reach out across the country to all segments of society not only to the privileged and urban based but to those belonging to the middle class and living in the rural areas as well.

The Plan

The financial markets in the country today are at a very exciting stage with the Indian Economy poised to grow rapidly in the next several years. We at Sahara India Life Insurance Company felt that our policyholders must be part of this excitement and derive direct benefit from the great potential provided by these markets.

This unit linked plan is a unique single premium ULIP that provides you to protect gains made through your funds invested in the equity markets from its volatility and risk coverage. All the objectives of buying a life insurance plan are taken care of with a potential of earning higher returns over the term of the policy. The unit linked plan enhances the value of the savings over a period of time and offers choices to the customers to choose the investment plan according to their risk profile and investment horizon at various points during the life of the policy.

Plan Details

Minimum Issue Age	18 Years (Nearest birthday)
Maximum Issue Age	65 Years (Nearest birthday)
Policy Term	5 Years to 10 Years
Premium Paying Term	Single Premium Plan
Maximum Age at Maturity	75 Years (Nearest birthday)
Minimum Premium	Rs.30,000 Top ups are not allowed.
Maximum Premium	No limit subject to underwriting
Sum Assured	Age at entry (Nearest birthday) Sum Assured Up to 45 Years 125% of single premium 46 Years & above 110% of single premium

Fund Options :

The fund options available under this plan and the asset allocation limits under each fund are as follows:

Fund Investment Option	Shares (Equity)	Debt	Cash	Risk Profile
Secured Fund	Nil	Min 80%	Max 20%	Low
Balanced Fund	Max 40%	Min 40%	Max 20%	Medium
Smart Fund	Min 40%	Min 20%	Max 40%	High
Growth Fund	Min 80%	Max 20%	Max 20%	High
Prima Fund	Min 85%	Max 15%	Max 15%	High

Options could be exercised for any one fund out of above mentioned 5 funds at inception.

At any point of time the policyholder can be in only one fund.

Investment Objective:

Secured Fund: The investment objective of this fund is to provide accumulation of income through investment in high quality fixed income securities.

Balanced Fund: The investment objective is to provide risk-adjusted returns for long term capital appreciation by availing opportunities in debt and equity markets providing a good balance between risk and return.

Smart Fund: The investment objective is to provide superior risk-adjusted returns for long term capital appreciation by availing opportunities in debt and equity markets providing a good balance between risk and return.

Growth Fund: The primary investment objective of the scheme is to achieve long-term growth of capital by investing in equity and equity related securities through a research-based investment approach.

Prima Fund: To provide long term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip and large cap companies. Further, the fund seeks to provide a cushion against the sudden volatility in the equities through some investments in short-term money market instruments.

Instruments used under various asset classes:

• **Equity:** Investments in Indian equity and equity related instruments in sound companies with a large-cap base and building a portfolio having a diversified allocation across sectors based on research and analysis of the same.

• **Debt:** Debt Instruments would include government securities, State Development Loans, Oil Bonds, PSU bonds and Corporate Bonds, Certificate of Deposit, Commercial Paper & Non-Convertible Debentures with good ratings. The Duration of the instruments would vary from time to time depending upon the requirements.

• **Cash:** The Cash component will comprise of all the Money Market Instruments as specified in IRDA's investment regulations.

Benchmark Construction of Investment:

• CRISIL, ST BOND INDEX - Debt.

• S&PCNX NIFTY - Equity

Switching Option – Switching will be allowed under this plan. The policy holder has the option of switching his total investments from one fund to another of his choice at any time during the life of the policy. Two free switches are allowed every policy year. Additional switches are allowed subject to a charge at the rate of Rs. 100/- per switch. The switching charges would be recovered by cancellation of units.

Benefits under the policy

• On maturity – Fund value prevailing on the maturity date if the life assured survives to the date of maturity.

• On death

If policy is in-force, death Benefit is payable on receipt of intimation of death of the Life Assured. The death benefit will be the sum assured reduced by partial withdrawals, if any, within two years immediately preceding the date of death of the life assured or the policy Fund Value as on the date of receipt of intimation of death, whichever is higher.

• Surrender Value

The policy can be surrendered at any time during the term of the policy. However, surrender value will be payable after completion of 5 years from the date of commencement of the policy and on payment of surrender value the policy contract will terminate.

Within 5 Years from the date of commencement: If the policy is surrendered within five years from the date of commencement, the fund as on the date of surrender will be transferred to discontinued policy fund which will earn a rate of interest of 3.5% p.a. compounding yearly up to the end of 5 policy years. The accumulated fund will then be payable to the policyholder at the end of 5th policy year.

If the death of life assured occurs after date of surrender of the policy, the death benefit will be payable on the date of receipt of intimation of death of the life assured. The death benefit will be the amount of fund lying in the discontinued policy fund in

respect of the policy i.e. surrender value as on the date of surrender and addition of interest thereon @ 3.5% pa compounding yearly till the intimation of death is received.

After five years from commencement - Fund Value as on date of surrender

• **Partial Withdrawal is allowed subject to the following conditions:**

1. Partial Withdrawal is allowed after five years from the date of commencement.
2. Maximum partial withdrawal is 50% of fund value subject to the condition that minimum balance in the fund after partial withdrawal should be Rs 30,000. Minimum partial withdrawal amount is Rs. 2,500.

3. Minimum period elapsed between two consecutive partial withdrawals should be one year.

4. There is no charge for partial withdrawal.

• **Loan:** Loan is not allowed under the plan.

• **Modes available for premium payment**

Single Premium

• **What is date of discontinuance of the policy ?**

Date of discontinuance of the policy shall be the date on which the Company receives the intimation to surrender the policy from the Insured/policyholder.

• **Method of Calculation of Net Asset Value:**

The Unit Price (UP) of a fund will be set by dividing the Value of the assets in the fund at the valuation time (at the end of the day) by the number of units. Units will be allocated depending on the price of the units using the closing NAV on the day of collection of cash/local cheque/DD, date of credit to our account in case of direct debit and day of realization in case of outstation cheque or policy issue whichever is later.

The Net Asset Value (NAV) of each of the Funds will be computed at the end of the day (on daily basis). The NAV would be calculated on appropriation basis or expropriation basis depending on whether the company is purchasing or selling the assets in order to meet the day to day transactions of Unit allocations and Unit redemptions. The resulting price will be rounded to the nearest Rs 0.0001. NAV (Appropriation/Expropriation) would be calculated as under:

Market/Fair value of the fund's investments + Expenses incurred in the purchase of the assets + Value of any current assets + any accrued income net of fund management charge - the value of any current liabilities less provisions

Net Asset Value

(Appropriation price)

Number of existing units at the valuation date (before any new units are allocated)

Market/Fair value of the fund's investments - Expenses incurred in the sale of the assets + Value of any current assets + any accrued income net of fund management charge - the value of any current liabilities less provisions

Net Asset Value

(Expropriation price)

Number of existing units at the valuation date (before any units are redeemed)

Allocation to the Unit Fund:

The allocable amount of premium as per the allocation rates given below will be invested in the policy fund.

97% of Single Premium

Charges under the Plan

1. Premium allocation charges:

The allocation charge of premium is as per rates given as under:

Policy Year	Allocation Charge
1st	3%
2nd onwards	Nil

2. Administration fee - Administration Fee of Rs.30/- per month increased by 5% per annum compounding on every policy anniversary will be deducted by canceling appropriate number of Units at the beginning of the month at the prevailing unit value. Administration fee may be increased at the discretion of the company subject to maximum of Rs.100/- per month depending on the experience of the company and subject to approval of IRDA.

3. Fund management charge - There will be a charge, as mentioned in the chart below, which will accrue and will be charged to the fund on a daily basis from the Policyholder's Unit Account towards Fund management expenses. Thus, the value of the Units in the Fund would be calculated after taking into account the Fund Management Charge.

Fund	Secured	Balanced	Smart	Growth	Prima
Fund Management Charge	0.65% p.a. of the Fund Value subject to maximum of 0.90% p.a. depending on the experience and subject to approval of IRDA.	0.75% p.a. of the Fund Value subject to maximum of 1.00% p.a. depending on the experience and subject to approval of IRDA.	1% p.a. of the Fund Value subject to maximum of 1.25% p.a. depending on the experience and subject to approval of IRDA.	1% p.a. of the Fund Value subject to maximum of 1.25% p.a. depending on the experience and subject to approval of IRDA.	1% p.a. of the Fund Value subject to maximum of 1.25% p.a. depending on the experience and subject to approval of IRDA.

4. Mortality charge – The risk premium i.e. mortality charge is recovered by cancellation of appropriate number of units on monthly basis at the beginning of the each month and depend on the amount of Sum at Risk, where Sum at Risk is Sum Assured reduced by both partial withdrawals, if any, within last two years and Fund Value.

The annual mortality charges per thousand of Sum at Risk are given below:

Age	Mortality Charge	Age	Mortality Charge	Age	Mortality Charge
18	1.10	38	2.07	58	13.23
19	1.15	39	2.24	59	14.34
20	1.20	40	2.46	60	15.69
21	1.24	41	2.70	61	17.27
22	1.28	42	2.90	62	19.09
23	1.31	43	3.12	63	21.13
24	1.34	44	3.40	64	23.42
25	1.36	45	3.73	65	25.94
26	1.38	46	4.13	66	27.27
27	1.39	47	4.58	67	30.74
28	1.40	48	5.09	68	34.59
29	1.40	49	5.66	69	38.85
30	1.40	50	6.29	70	43.55
31	1.41	51	6.98	71	48.75
32	1.44	52	7.73	72	54.47
33	1.50	53	8.54	73	60.77
34	1.57	54	9.41	74	67.68
35	1.66	55	10.33	75	75.27
36	1.78	56	11.32		
37	1.91	57	12.35		

5. Switching Charge –The policy holder has the option of switching his total investments from one fund to another of his choice at any time during the life of the policy. Two free switches are allowed every policy year. Additional switches are allowed subject to a charge at the rate of Rs 100/- per switch. The switching charges would be recovered by cancellation of units.

Tax benefits

• Premiums paid under the policy are eligible for Income tax benefits under 80C of the Income Tax Act, 1961.

• The maturity proceeds as also death benefit under the policy are not taxed as income of the policyholder or beneficiary under section 10(10D) of the Income tax Act, 1961. Section 10(10D) may not apply if the premium amount exceeds 20% of the Sum Assured under the policy.

• These benefits shall be subject to modification as per prevailing statutory provisions from time to time.

Benefit Illustration:

Premium policy Age 35 years, Term 7 years, Premium Rs. 40,000 and Sum Assured Rs. 50,000 are illustrated below:

Policy Years	Assuming gross interest rate of 6% pa							Assuming gross interest rate of 10% pa												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1	40000	1200	0	0	360.00	396.36	66.20	2014.56	0.00	40287.40	40287.40	50000.00	404.49	59.78	2024.27	0.00	41815.68	41815.68	50000.00	630.00
2	0	0	0	0	378.00	411.54	60.13	849.67	0.00	41829.95	41829.95	50000.00	436.02	58.13	372.16	0.00	45082.81	45082.81	50000.00	0.00
3	0	0	0	0	396.90	427.29	59.78	882.97	0.00	43259.78	43259.78	50000.00	476.19	55.00	979.59	0.00	48623.85	48623.85	50000.00	0.00
4	0	0	0	0	416.75	443.63	59.02	919.39	0.00	45089.04	45089.04	50000.00	507.23	53.00	976.97	0.00	52462.12	52462.12	50000.00	0.00
5	0	0	0	0	432.98	460.57	57.72	952.87	0.00	46810.33	46810.33	50000.00	547.34	56.38	1041.30	0.00	56816.85	56816.85	50000.00	0.00
6	0	0	0	0	459.46	478.14	55.02	993.42	0.00	48576.23	48576.23	50000.00	590.76	60.05	1111.07	0.00	61114.02	61114.02	50000.00	0.00
7	0	0	0	0	482.43	496.38	53.00	1031.82	0.00	50449.76	50449.76	50000.00	637.76	65.49	1185.88	0.00	65982.53	65982.53	50000.00	0.00

The Fund Values given above are indicative. Actual Fund Value will depend on the actual performance of the fund.

On death higher of sum assured or Fund Value is payable.

The Surrender Value Benefit depends on the actual performance of the fund and is not guaranteed.

***Policyholder can surrender the policy at any time during its term and the fund value as on the date of surrender will be given. However, on surrender within first 5 years the fund value as on the date of surrender will be transferred to discontinuance fund which will accumulate @3.5% p.a. compounding yearly upto 5th policy year. The accumulated proceeds in the discontinuance fund will be paid at the end of 5th policy year.

Statutory Warning

Some benefits are guaranteed and some benefits are variable with returns based on future performance of your Insurer carrying on life insurance business. If your policy offers guaranteed returns, then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable returns, then the illustration on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.

Exclusions

Suicide Clause: Insurance cover under the policy shall be void and nothing shall be payable except to the extent of a third party bonafide interest acquired in the policy for the valuable consideration, notice of which has been given at least one month prior to the date of death, in case life assured commits suicide (whether sane or insane at the time) at any time on or after the date on which the risk under the policy has commenced but before the expiry of one year from the date of this policy. However, the value of units allocated under the policy shall be payable to the nominee/legal representative.

Statutory warning

(1) As per Section 41 of the Insurance Act, 1938 (4 of 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 prospectus or tables of the insurer."

(2) If any person fails to comply with sub regulation (1) above, he shall be liable to payment of a fine which may extend to Rupees five hundred.

Section 45 of Insurance Act, 1938: No policy of life insurance shall, after the expiry of two years from the date on which it was effected, be called in question by the 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 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 policyholder and that the policyholder knew at the time of making it that the statement was false or it suppressed facts which it was material to disclose.

Free-look period

Policyholder is entitled to review the terms and conditions of the policy within a period of fifteen days from the date of receipt of the policy bond and in case of any disagreement with the terms and conditions, the policyholder shall have option to return the policy bond stating the reasons for disagreement. In such a case the policyholder shall be entitled to refund of non allocated premiums and Fund Value after deduction of proportionate risk premium, expenses incurred towards medical examination and stamp duty charges.

Risk Factor & Warning:

1. Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
2. The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
3. Sahara India Life Insurance Company Limited is only the name of the Insurance Company and Sahara Sanchit-Jeevan Bima is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
4. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document of the insurer.
5. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

Contact Us

Our Toll free number - 1800-180-9000 (BSNL/MTNL)
Local Corporate Offices and their telephone numbers are as under:

Agra-9411846485; Ahmedabad-9998020310; Allahabad-9839750651; Ajmer-9829018573; Ballia-9936571895; Bangalore-9845234738; Bareilly-9412485488; Baroda-9998020301; Basti-9670444427, Bokaro-9386896841; Bhalgalpur-9204767670; Bhopal-9431396882; Bhubaneswar-9132431244; Chandigarh-9216322898; Chennai-9940098809; Dehradun-9368228050; Delhi-9711311363; Deoria-9415213748; Darbhanga-9386835733; Faizabad-9935169130; Faridabad-9899805972; Gorakhpur-9336410556; Guwahati-9435549347; Hazaribagh-9431102765; Howrah-9903116913, Hyderabad-9885279596; Indore-9302780283; Jabalpur-9303327343; Jaipur-9414079454; Jamshedpur-9431133892; Jodhpur-9829687827; Kanpur-9415075151; Kolkata-9831822774; Kota-9460981763; Lucknow-9335226465; Ludhiana-9988373652; Mumbai-9324702769; Muzaffarpur-9431238376; Nalanda-9955328893; Patna-9334112902; Raipur-9893650799; Ranchi-9431274714; Samastipur-9430586304; Silliguri-9233472893; Siwan-9334417334; Sultanpur-9839666777; Udaipur-9828142452; Varanasi-9838128327; Vishakhapatnam-9848565786.

Insurance is the subject matter of solicitation



A UNIT LINKED PLAN

Sahara India Life Insurance Company Limited

Saharalife40/2010-11/BRO/English

Sahara India Life Insurance Company Limited
Corporate Office : Sahara India Centre, 2, Kapoorthala Complex,
Lucknow-226 024. Ph. : 0522-2337777, Fax : 0522-2332683
Website : www.saharalife.com, Email : life@life.sahara.co.in



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