

“Sahara Jan Kalyan”

Sahara India Pariwar

Sahara India Pariwar's success story began in 1978. Starting on a modest scale with a capital of only Rs. 2000 (USD 43), 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 having an asset base of over Rs. 50,000 crores (USD 10.87 billion) and diversified business interests that include : Public Deposit Mobilization, Infrastructure & Housing, Media & Entertainment, Aviation, Consumer Products, Information Technology, Sundarbans Project, Sahara Hospital, Araria Jute Project, Life Insurance, Mutual Funds, Housing Finance, Power Project, Computer Manufacturing, Hotel and Caring Scheme .

The Company

The Sahara India Life Insurance Company Ltd is now First wholly Indian private sector Life Insurance Company in operation. The main objective of the Company is to reach out across the country to all segments of society. We solicit your entry to this largest family in the world.

The Scheme

Keeping the interest of the under privileged sections of the society in mind the Sahara India Life Insurance Company Ltd now introduces Sahara Social Security Scheme. This product provides only term insurance cover. Term insurance means that sum assured shall be payable to the nominee only on death of the member during continued membership of the group and currency of the policy. Hence this product satisfies the insurance need of persons, who are unable to save enough for getting themselves covered through individual insurance plans. This is of particular importance for groups belonging to unorganized/informal sectors including economically vulnerable /backward classes.

Groups eligible to purchase this scheme:

All groups belonging to unorganized/informal

sectors including economically vulnerable /backward classes with at least 50 members are eligible to participate in this scheme.

Insurability conditions:

Insurance shall be granted subject to following simple insurability conditions:

- At least 75% of existing members in the group must join at the date of commencement of scheme subject to minimum of 50 members.
- Compulsory participation of all new members in the group on the following policy anniversary. Such persons should not exceed the age of 50 years nearer birthday.

Eligibility condition for existing member:

Existing member will continue to be covered under this scheme till the end of the policy anniversary during which he /she remains member of the group.

Options:

Group Policy holder may choose uniform cover between Rs 10000 and Rs. 25000 (both inclusive).

Benefits Illustrations;

| Premium Per annum | Sum Assured payable on death due to any cause | Additional Sum assured Payable on death due to accident |
|-------------------|---|---|
| Rs 100 | Rs 10000 | Rs 10000 |
| Rs 150 | Rs 15000 | Rs 15000 |
| Rs 200 | Rs 20000 | Rs 20000 |
| Rs 250 | Rs 25000 | Rs 25000 |

Since it is only term insurance benefit, no amount is payable at the end of the Term.

Payment of Premium:

Premium may be paid by the Group Policyholder / members wholly or in any proportion. However it should be routed through the Group Policyholder only. It is a non-participating (without profit) scheme as such the policy will not participate in the profits of Sahara Life.

Discontinuation of Premium:

In case of discontinuation of premium, policy shall terminate at the end of grace period of one month and shall not have any cash value on termination. Group is advised to satisfy itself that this scheme best serves its needs and it can afford premium payable under the policy.

An existing member will not be allowed to withdraw from the scheme as long as he/she continues to be a member of the group.

In case of cessation of membership during the policy year, member will continue to be covered up to the end of the policy anniversary.

Highlights of the scheme:

As a result of significant saving in expenses in comparison to individual insurance, cost of group term insurance is very minimal. (For example a single proposal form is to be filled by the employer and a single group policy is issued to the Group Policyholder). Hence premium under this policy is quite low at Rs 10 per thousand. This Premium rate is guaranteed for 1 year only. However, revision in premium rates will be effected only after obtaining approval from the Insurance Regulatory and Development Authority.

Value addition:

Double Accident benefit:

An additional benefit equal to sum assured shall be payable if death is caused within 180 days of any bodily injury sustained directly and solely from an accident caused by outward, violent and visible mean solely, directly and independently of all other causes of death.

Exclusions: The Company shall not be liable to pay Double Accident benefit if death of the life assured is caused either directly or indirectly, voluntarily or involuntarily by:

- Suicide or attempted suicide or self inflicted injuries while sane or insane, or whilst the life assured was under the influence of any narcotics substances or drug or intoxicating liquor; or

- (2) engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger on a licensed passenger carrying commercial air craft (being a multi- engined air craft) operating on a regular scheduled route; or
- (3) the life assured committing any breach of law; or
- (4) engaging in hazardous sports /pastimes e.g. taking part in(or practicing for) boxing caving, climbing , horse racing, jet skiing, martial arts, mountaineering, off piste skiing ,pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport; or
- (5) war whether declared or not or civil commotion.

Conclusion:

As premium works out to be very low it is felt that group as well as members both shall find it hard to resist such an attractive solicitation.

(This is a gist of the salient features of the scheme. Marketing executive of 'Sahara Life' shall be glad to provide further clarification, if any, about this scheme.)

Statutory warning:

As per section 41 of 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. Any person making default in complying with this provision shall be punishable with fine, which may extend to five hundred rupees.

SaharaLife/08/2010-11/BRO/English

Contact Us

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(BSNL/MTNL)

Local Corporate Offices and their telephone numbers are as under:

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Insurance is the subject matter of solicitation

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IRDA Registration No. 127



SAHARA
Jan Kalyan

Sahara Group Social Security Scheme

UIN:127N006V01

Sahara India Life Insurance Company Limited