

## Sahara Pay Back

### Jeevan Bima

(Non Linked Limited premium Money-Back with Profit Endowment Plan)

(UIN : 127N035V01)

#### The Plan

"Sahara Pay Back Jeevan Bima" a traditional limited premium money-back participating endowment plan not only helps in planning for future expenses by making lump-sum funds available at specific intervals but in case of any unfortunate event, this plan also helps to protect the family from financial hardships. In other words, this plan gives a double benefit of guaranteed money back at regular intervals along with protection in case of an unforeseen eventuality. The plan is suitable for those who want safety, guaranteed returns, tax benefits and also periodic guaranteed cash inflow to meet the desired financial obligations.

#### Plan Details

This is a non-linked limited premium with profit money-back endowment plan.

Features of the plan are as under:

Minimum Issue Age	16 years nearer birthday. Further the risk commences immediately.
Maximum Issue Age	50 Years (Nearer birthday)
Minimum Sum Assured	Rs 75000/- and thereafter in multiples of Rs 5000/-
Maximum Sum Assured	Rs. 1 Crore, subject to underwriting
Minimum Policy Term	Policy term is fixed for 12 years, 16 years and 20 years.
Maximum Policy Term	Policy term is fixed for 12 years, 16 years and 20 years.
Premium Paying Term	The premium paying term is 5 years for 12 years policy term, 5 years or 10 years for 16 years policy term and 5 years or 10 years or 15 years for 20 years policy term
Maximum Coverage Age	70 Years

#### Modes of Premium payment

- Yearly, Half-yearly, Quarterly and Monthly.

#### Rebates available

- For mode of payment of premium: For yearly and half-yearly modes of premium payments rebate of 3% and 1.5% respectively of tabular premium are available.

- For Policy Size :** Sum assured (in INR) related rebates will be as under:

Sum Assured less than 100000	:	No rebate on tabular premium
Sum Assured >= 100000 and < 300000	:	2% rebate on tabular premium
Sum Assured >= 300000 and < 500000	:	5.0% rebate on tabular premium
Sum Assured >= 500000 and <= 1 Crore	:	8.0% rebate on tabular premium

#### Benefits

- On unfortunate death:

If the policy is in-force and age at entry of life assured is less than 45 years, sum assured on death will be higher of minimum Sum Assured or 10 times of annualized premium. The death benefit payable immediately will be the sum assured on death plus all vested bonuses. However, death benefit will not be less than 105% of all premiums paid as at date of death and will be irrespective of survival benefits already paid.

If age at entry of life assured is more than or equal to 45 years, sum assured on death will be higher of minimum Sum Assured or 7 times of annualized premium. The death benefit payable immediately will be the sum assured on death plus all vested bonuses. However, death benefit will not be less than 105% of all premiums paid as at date of death and will be irrespective of survival benefits already paid.

In case of paid-up policy, Paid up sum assured on death along with all vested bonuses is payable immediately on death of the life assured where paid up sum assured on death is calculated on proportionate basis being sum assured on death multiplied by number of premiums paid and divided by total number of premiums payable less survival benefits already paid.

If the policy is lapse:

The policyholder will not be entitled for death benefit.

Premium refers to base premium which excludes any extra premium and applicable taxes.

In case of minor lives, risk will commence immediately on the issue of the policy.

#### Survival benefit:

Survival benefit will be payable at specified intervals on survival from the date of commencement of policy of the life assured provided the policy is in force:

#### For the 12 years policy term:

At the end of 3rd Year	:	10% of sum assured
At the end of 6th Year	:	15% of sum assured
At the end of 9th Year	:	25% of sum assured

#### For the 16 years policy term:

At the end of 4th Year	:	10% of sum assured
At the end of 8th Year	:	15% of sum assured
At the end of 12th Year	:	25% of sum assured

#### For the 20 years policy term:

At the end of 5th Year	:	10% of sum assured
At the end of 10th Year	:	15% of sum assured
At the end of 15th Year	:	25% of sum assured

In case of paid up or lapse the survival benefits will cease.

#### On Maturity:

If policy is in force and life assured is surviving at the end of the policy term 60% of the Sum Assured will be payable along with all vested bonuses.

In case of paid-up policy, paid up sum assured along with all vested bonuses will be payable on maturity where paid up sum assured on maturity will be calculated on proportionate basis being basic sum assured multiplied by number of premiums paid and divided by total number of premiums payable less survival benefits already paid.

In case of lapse, the policyholder will not be entitled for any benefit.

#### Surrender Value :

The policy acquires surrender value if at least two full policy years premiums have been paid for premium paying term of 5 years and if at least three full policy years premiums have been paid for premium paying term of 10 years and 15 years.

The policyholder may terminate an in force or paid up policy before death or maturity by surrendering the policy for surrender value. Surrender value payable under the plan will be higher of Special surrender value and Guaranteed surrender value, where-

#### Guaranteed surrender value:

Guaranteed surrender value will be calculated as specified percentage (x%) of total premiums paid, excluding any extra, rider premiums and applicable taxes, less survival benefits already paid. The specified percentages (x%) for different terms and for different policy years is given in the table below:

GSV (% of Premium paid)						
Policy Term (years)	12	16	16	20	20	20
Premium Paying Term (years)	5	5	10	5	10	15
Policy Year						
2	30%	30%	NA	30%	NA	NA
3	30%	30%	30%	30%	30%	30%
4	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%
8	55%	54%	53%	54%	53%	52%
9	60%	58%	56%	58%	56%	54%
10	65%	62%	59%	62%	59%	56%
11	70%	66%	62%	66%	62%	58%
12	75%	70%	65%	70%	65%	60%
13		74%	68%	74%	68%	63%
14		78%	71%	78%	71%	66%
15		82%	74%	82%	74%	69%
16		85%	75%	86%	77%	72%
17				90%	80%	75%
18				94%	83%	78%
19				98%	86%	80%
20				100%	90%	80%

In addition to the above attached bonuses multiplied by GSV Assurance Factor will also be payable.

#### Special Surrender Value:

Special surrender value (SSV) will be equal to (paid-up sum assured plus

attached bonuses) \* SSV Factor where paid up sum assured is calculated on proportionate basis being basic sum assured multiplied by number of premiums paid and divided by total number of premiums payable less survival benefits already paid.

\* Premium refers to base premium which excludes any extra premium, rider premiums and applicable taxes.

#### Policy Loans

No loan facility is available under this product.

#### Rider Available Under the Plan

#### Accidental Death Benefit (ADB)

Accidental death benefit (ADB) rider, as approved by the IRDA of India, available under this plan as an option. Rider coverage will be applicable for the entire policy term. The rider can be opted by the policyholder at any point of time, but only at policy anniversary, during the policy term provided at least 5 years premium are due to be paid under the policy. Appropriate premium rates depending upon remaining premium paying term and outstanding policy term will be charged from the policyholder.

#### Tax Benefits:

Tax benefits if any, under the policy will be as per prevailing Tax Laws. The Company reserves the right to withhold from the policy proceeds such taxes, charges or levies as may be applicable from time to time. The Company also reserves the right to recover from the policyholder such taxes, charges or levies including Service Tax as may be imposed on insurance transactions including policy premium.

#### Benefit Illustration

Age (Life Assured in years)		50	
Premium (after rebate in INR)		6952	
Mode		1	
Policy Term (in years)		20	
Premium Paying Term (in years)		15	
Sum Assured (INR)		80000	

Policy Year	Annual Premium	Death Benefit		Survival Benefit Guaranteed	Surrender Value Guaranteed	Maturity Benefit	
		Guaranteed	Non-Guaranteed At 4% At 8%			Guaranteed At 4% At 8%	Non-Guaranteed At 4% At 8%
1	6952	80000	81000 82640	-	0	-	- -
2	6952	80000	82000 85280	-	0	-	- -
3	6952	80000	83000 87920	-	6257	-	- -
4	6952	80000	84000 90560	-	13904	-	- -
5	6952	80000	85000 93200	8000	17380	-	- -
6	6952	80000	86000 95840	-	12856	-	- -
7	6952	80000	87000 98480	-	16332	-	- -
8	6952	80000	88000 101120	-	20920	-	- -
9	6952	80000	89000 103760	-	25787	-	- -
10	6952	80000	90000 106400	12000	30931	-	- -
11	6952	80296	91000 109040	-	24354	-	- -
12	6952	87595	92000 111680	-	30054	-	- -
13	6952	94895	94895 114320	-	36937	-	- -
14	6952	102194	102194 116960	-	44236	-	- -
15	6952	109494	109494 119600	20000	51953	-	- -
16	-	109494	109494 122240	-	35082	-	- -
17	-	109494	109494 124880	-	38210	-	- -
18	-	109494	109494 127520	-	41338	-	- -
19	-	109494	109494 130160	-	43424	-	- -
20	-	109494	109494 132800	-	43424	48000	68000 100800

\*Service tax on premium will be charged extra as per applicable service tax rules.

\*\* The total death benefit will not be less than 105% of the premiums paid excluding extra premium, rider premium and applicable taxes on premium amount).

#### To whom are the benefits payable during minority of the Life Assured?

- If claim arises during the minority of the Life Assured payments will be made to the Policyholder and in case of his death, to his estate.
- On the life assured becoming major i.e. 18 years old, the policy automatically vests in him/her.

#### Grace period for non-forfeiture provisions:

Grace period of 30 days irrespective of any calendar month will be allowed for payment of yearly, half-yearly and quarterly premiums and 15 days in monthly mode of premiums. In case premium is not paid within the grace period and if death occurs within this period, the policy will be still valid and the sum assured shall be paid to the claimant after deduction of outstanding premiums falling due before the next policy anniversary.



**Revival Facility:**

If premium is not paid within the grace period, the policy shall be discontinued. A discontinued policy can be revived within a period of two consecutive years from the date of discontinuance i.e. date of first unpaid premium but before the date of maturity on payment of all arrears of premium together with interest at such rate as may be decided by the company from time to time and submission of proof of continued insurability to the satisfaction of the company.

However the Company reserves the right to accept or decline the revival of a discontinued policy. The revival shall take effect only after its approval is specifically communicated to the policyholder.

**Non-forfeiture benefit:**

If the premiums have been paid for at least two years for premium paying term of 5 years and for at least three years for premium paying term of 10 years and 15 years and the policyholder does not pay due premiums thereafter within the grace period, the policy will be automatically converted into a paid-up policy. The default non-forfeiture option is a paid-up policy.

Upon conversion to a paid-up policy, it will not participate in future bonuses for the outstanding term.

In case of death - The benefit as defined for paid up status under Benefits section will be payable.

In case of Maturity- The benefit as defined for paid up status under Benefits section will be payable provided life assured survives till maturity.

**Forfeiture clause**

If the premiums have been paid for less than two years for premium paying term of 5 years and for less than three years for premium paying term of 10 years and 15 years and the policyholder does not pay due premiums thereafter within the grace period, the policy will be discontinued and will be considered as lapsed.

Upon conversion to a lapsed policy, the policyholder will not be entitled for any benefits.

**Exclusions****Suicide Clause:**

In case of death due to suicide, within twelve months from the date of inception of the policy, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the premiums paid provided policy is in force or from the date of revival of the policy the nominee or beneficiary of the policyholder shall be entitled to higher of at least 80% of the premiums paid till the date of death or the surrender value.

**Free look Provision:**

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 paid premiums after deduction of proportionate risk premium for the period on cover, expenses incurred towards medical examination if any, and stamp duty charges.

**Statutory Warning:**

- (1) 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 herein above 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.
- (2) 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."

- (3) If any person fails to comply with sub regulation (2) above, he shall be liable to payment of a fine which may extend to Rupees Ten Lakhs.

**Section 45 of Insurance Act, 1938:**

No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of issuance of the policy or the date of revival of the policy or the date of the rider to the policy, whichever is later.

The policy may however, be called in question at any time within three years

from the date of issuance of the policy or the date of revival of the policy or the date of the rider to the policy, whichever is later on the ground of fraud as explained in the text of the section.

Provided further that the policy may be called in question at any time within three years from the date of its issuance or revival or the date of the rider whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued, revived or rider issued.

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of material fact, and not on the ground of fraud, the premiums collected, on the policy till the date of repudiation shall be paid to the insured or the beneficiary within a period of 90 days from the date of such repudiation.

**Sahara 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, Consumer Merchandise FMCG Retail, Q Centres, Luxury Real Estate & Lifestyle Services, Dairy Project, Macedonia Hospitality Project, Media & Entertainment, Manufacturing, Information Technology, International Hotels & Sugar Factory, Distillery and Power Generation Plant.

**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.

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/ FRAUDULENT OFFERS**

IRDA of India clarifies to public that

- IRDA of India or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA of India does not announce any bonus.

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

**Contact us**

**Toll free number - 1800-180-9000**

**Web Site: [www.saharalife.com](http://www.saharalife.com) | E-mail: [life@life.sahara.co.in](mailto:life@life.sahara.co.in)**

**Local Corporate Offices and their telephone numbers are as under:**

Agra-9335226465; Ahmedabad-9998020301; Allahabad-9829018573; Ajmer-9839468534; Bahrach-9415054425; Ballia-9839750651; Bangalore-9845234738; Bareilly-9336857557; Baroda-9998020310; Basti- 8004915905; Bokaro-9386896841; Bhagalpur-9386741020; Bhopal-8871015594; Bhubaneswar-9776255573; Chandigarh-9216870573; Chennai-9940098809; Dehradun-9368228050; Delhi-9811571988; Deoria-9415213748; Darbhanga-9386835733; Faizabad-7800020787; Faridabad-9899805972; Gorakhpur-9336410556; Guwahati-8811098040; Hazaribagh-9431102765; Howrah-9903116913; Hyderabad-9885279596; Indore-9302780283; Jabalpur-9303327343; Jaipur-9414079454; Jamshedpur-9431133892; Jodhpur-9829687827; Kanpur-9415075151; Khilabad-9984499333; Kolkata-9007087253; Kota-9414181763; Lucknow-9935169310; Ludhiana-9357450382; Mumbai-9324702769; Muzaffarpur-9431238376; Nalanda-9386834091; Patna-9334112902; Raipur-9893650799; Ranchi-8004910789; Samastipur-9473193008; Silliguri-9734902327; Siwan-9431294673; Sultanpur-9412485488; Udaipur-9828142452; Varanasi-9838128327; Vishakhapatnam-9848565786.

**Insurance is the subject matter of solicitation**

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Corporate Identity No. U65999UP2000PLC025635



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## Sahara India Life Insurance Company Ltd.

IRDA of India Registration No. :127