

Illustration

Age	30Years	35 Years	40 Years	45 Years	Total
Occupation	Executive	Executive	Executive	Executive	
Institution	Bank	Bank	Bank	Bank	
Sum assured	100,000	100,000	100,000	100,000	
Number of members	10	15	15	10	50
Yearly Premium per 1000 Sum Assured	Rs 1.82	Rs 2.06	Rs 2.79	Rs 3.95	
Yearly Premium per 1,00,000 Sum Assured	Rs 182	Rs 206	Rs 279	Rs 395	
Total Premium	Rs 1820	Rs 3090	Rs 4185	Rs 3950	13045
Total Sum assured	1000000	1500000	1500000	1000000	5000000
Average Premium for the Group					2.61 per thousand

Premium for all the employees will be added and total premium will be charged from the group policy holder. Uniform premium per thousand sum assured (In this case Rs 2.61 per thousand Sum Assured) will be charged for each member of the group.

Please remember

Insurance is valuable particularly for young employees/ members.

All employees/ members shall appreciate insurance.

Insurability conditions

(a) (i) Employer-Employee groups

Member should not be absent on the ground of sickness on the date of commencement of the scheme.

(ii) Non Employer- Employee groups 'Declaration of good health' will be required.

(b) At least 75% of existing members must join at the date of commencement of scheme.

(c) Compulsory participation of all new members.

However, Sahara Life reserves its right to place limit on maximum sum assured.

Conclusion¹

As the cost works out to be very low, it is therefore felt that employer/ group as well as employees/ members both shall find it hard to resist such an attractive solicitation.

1. 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. Prospect is welcome to refer policy (reference number SL-GI).

Statutory warning

(1) Every proposal for an insurance product shall carry the following stipulation, as prescribed in 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.

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Insurance is the subject matter of solicitation IRDA Registration No.:127



Sahara Samooch Suraksha

Welcome to the World's Largest Family
UIN:127N008V01



Sahara India Life Insurance Company Limited
First **Wholly Indian** Private Life Insurer

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, Media & Entertainment, Consumer Products, Manufacturing, Services & Trading.

The Company

The Sahara India Life Insurance Company Ltd is now the 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

This product provides only term insurance cover, thus satisfy the insurance need of persons, who are unable to save enough for getting themselves covered through individual insurance plans. Term Insurance means that sum assured shall be payable to nominee only on death of member during continued membership of the group and currency of the policy. Through group term insurance, adequate cover, say 7 times of annual income, is possible with an outlay of just about 3% to 5% of annual income.

When employees/ members are adequately insured, the sense of security enhances their confidence, hence in turn their productivity. A little initiative from employer/ group in this aspect shall send a signal to the employees/ members that their employer/ group cares for them. This shall generate extra goodwill and confidence amongst the employees/ members in favor of the employer/ group.

Establishments eligible to purchase this scheme:

All establishments/ groups, where at least 50 people are employed/ members, are eligible to participate in the scheme.

Options (Illustrative)

Group Policyholder may choose cover pattern according to his choice of sum assured and/or cost.

(a) Group Term Insurance Scheme: Uniform Cover

Group size	Sum assured. (Rs.)
50-99	1 lac
100-199	2 lacs
200 and more	5 lacs

(b) Group Term Insurance Scheme: Graded cover

Designation.	Sum assured. (Rs.)
Senior managers	5 lacs
Middle management	3 lacs
Clerical & supervisory.	2 lacs
Subordinate staff.	1 lac

Other cover patterns may also be designed according to specific requirement of the group.

Premium

Entire yearly premium in advance in one lump sum may be paid either by group policyholder or members. Group policyholder or members may share the premium in agreed proportion amongst them. For example group policyholder may pay 30% of total premium and balance 70% may be paid by members but Entire total yearly premium in one lump sum will be routed through group policyholder only.

The premium shall not participate in the profits of Sahara Life, as it is a non-participating (without profit) scheme.

Discontinuation of premium

In case of discontinuation of premium, there will be grace period of 30 days for payment of annual renewal premium. If premiums are not paid within the grace period, the policy shall lapse and stand terminated with effect from the date of first unpaid premium and no benefit shall be payable thereunder. It 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.

Highlights of the scheme

As a result of significant saving in expenses, in comparison to individual insurance, cost of term insurance is very minimal. (For example a single proposal form is to be filled by employer and a single group policy is issued to Group Policyholder).

Product Specifications

Minimum group Size	50 members
Minimum entry age	18 years complete
Maximum entry age	64 Years nearer birthday
Minimum Sum Assured	10,000
Maximum Sum Assured	500,000
Maximum Maturity age	65 Years nearer birthday
Term	1 Year

Without evidence limits

Insurance up to the limits stated in the table below will be offered without any evidence of insurability

Group Size	Without evidence Limits	Maximum Limit (Rs)
50 to 99	2.5 * Average Sum Assured	2,50,000
100 to 499	3.0 * Average Sum Assured	3,00,000
500 to 999	4.0* Average Sum Assured	4,00,000
1000 and above	5.0 * Average Sum Assured	5,00,000