

Sahara Dhanvarsha-Jeevan Bima

(Limited Premium Money-back Endowment Assurance without Profits Plan)
(UIN : 127N030V01)
Welcome to Sahara Life Family

The Plan

In this uncertain world one would like to know that their saving are safe and growing? One would also want to know the fact that in case they are faced with a situation during which they require money urgently, do they have the same with them? Further, in this materialistic world the small happy moment spent with family and loved ones will stay with us for long time and these moments become memorable when you are financially equipped to enjoy them.

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

Plan Details

This is a limited premium non-participating money-back endowment plan. Premium refers to base premium which excludes any extra premium, rider premium and applicable taxes on premium.

Features of the plan are given below:

| | |
|---|---|
| Minimum Issue Age | 15 Years (Nearer birthday) where the risk commences immediately. |
| Maximum Issue Age | 55 Years (Nearer birthday) |
| Minimum Sum Assured | Rs 75000/- and thereafter in multiples of Rs 5000/- |
| Maximum Sum Assured | None, subject to underwriting |
| Minimum Policy Term | Policy term is fixed for 15 years and 20 years. |
| Maximum Policy Term | Policy term is fixed for 15 years and 20 years subject to the condition that maturity age should not exceed 70 years (nearer birthday). |
| Premium Paying Term | The premium paying term is 10 years for 15 years policy term and 15 years for 20 years policy term |
| Maximum Coverage Age | 70 Years |
| Modes of Premium payment | |
| • Yearly, Half-yearly, Quarterly and Monthly. | |

What are the 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.Benefits

• On unfortunate death:

If the policy is in force, full Sum Assured irrespective of survival benefit amounts paid is payable immediately on death of the life assured provided the death of the life assured occurs during the term of the policy. However, death benefit will not be less than 105% of all the premiums paid as on the date of death of life assured.

In case of paid-up policy, paid up sum assured is payable immediately on death of the life assured.

• Survival benefit:

Survival benefit is payable at specified intervals as mentioned below upon survival of the life assured:

For the 15 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 | : 20% of sum assured |
| At the end of 12th Year | : 25% of sum assured |

For the 20 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 | : 20% of sum assured |
| At the end of 16th Year | : 25% of sum assured |

• On Maturity:

If policy is in force and life assured is surviving at the end of the policy term 30% of Sum Assured is payable.

In case of paid-up policy, paid up sum assured is payable on maturity.

Surrender Value

The policy acquire surrender value if at least three full policy years premiums have been paid.

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 will be:

- 3rd year- 30% of the premiums paid excluding any extra, rider premiums and applicable taxes less any survival benefits already paid.
- 4th to 7th year- 50% of premiums paid excluding any extra, rider premiums and applicable taxes less any survival benefits already paid.
- 8th year & onwards-

For 15 Years Term

50% increasing by 6% p.a of premiums paid for each subsequent year beyond 7th year subject to maximum of 90% of premiums paid. The premiums exclude any extra, rider premiums and applicable taxes less any survival benefits already paid.

For 20 Years Term

50% increasing by 4% p.a of premiums paid for each subsequent year beyond 7th year subject to maximum of 95% of premiums paid. The premiums exclude any extra, rider premiums and applicable taxes less any survival benefits already paid.

Special surrender value will be 100% of the value of paid-up sum assured where Paid-up sum assured will be calculated on proportionate basis being number of premiums paid to number of premiums payable less survival benefit already paid. Special surrender value may be revised from time to time depending on the experience of the Company subject to the approval of the IRDA.

Policy Loans

No loan facility is available under this product.

Tax Benefits:

Premiums paid and benefits under the policy are eligible for Income Tax benefits as per the prevailing tax laws. Please consult your tax advisor for further details.

Benefit Illustration

| | |
|------------------------|--------|
| Age (LA) | 35 |
| Preiumm (after rebate) | 8503 |
| Mode | 1 |
| Policy Term | 15 |
| PPT | 10 |
| SA | 100000 |

| Policy Year | Premium Paid* | Death Benefit** | Survival Benefit | Maturity Benefit |
|-------------|---------------|-----------------|------------------|------------------|
| | | Guaranteed | Guaranteed | Guaranteed |
| 1 | 8503 | 100000 | 0 | 0 |
| 2 | 8503 | 100000 | 0 | 0 |
| 3 | 8503 | 100000 | 10000 | 0 |
| 4 | 8503 | 100000 | 0 | 0 |
| 5 | 8503 | 100000 | 0 | 0 |
| 6 | 8503 | 100000 | 15000 | 0 |
| 7 | 8503 | 100000 | 0 | 0 |
| 8 | 8503 | 100000 | 0 | 0 |
| 9 | 8503 | 100000 | 20000 | 0 |
| 10 | 8503 | 100000 | 0 | 0 |
| 11 | - | 100000 | 0 | 0 |
| 12 | - | 100000 | 25000 | 0 |
| 13 | - | 100000 | 0 | 0 |
| 14 | - | 100000 | 0 | 0 |
| 15 | - | 100000 | 0 | 30000 |

*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 is the benefits payable during minority of the Life Assured?

- If a claim arises during the minority of the Life Assured the payments are made to the Policyholder and in his absence to the estate of the Proposer.
- 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 lapse. A lapsed policy can be revived during the revival period of two years from the date of discontinuance due to non-payment of premium (date of first unpaid premium) of the policy 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 lapsed

policy. The revival of a lapsed policy 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 three 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. Paid-up sum assured will be calculated on proportionate basis being number of premiums paid to number of premiums payable less survival benefit already paid.

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 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 paid premiums after deduction of proportionate risk premium, expenses incurred towards medical examination and stamp duty charges.

Statutory Warning:

- (1) In this plan, benefits are guaranteed and are clearly marked "guaranteed" in the illustration table on this page.
- (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 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.

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, Consumer Merchandise FMCG Retail, Q Centres, Luxury Real Estate & Lifestyle Services, Diary 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.

Contact us

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Insurance is the subject matter of solicitation

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