



NEW SHRI LIFE

UIN 128N047V02

A Non-Linked Participating Endowment Life Insurance Plan

Key Features

- Reversionary Bonuses to enhance your savings and life cover
- Multiple Premium Payment Options
- Attractive high sum assured rebates
- Additional protection through riders

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Benefits:

Death Benefit

In case of death of the life assured during the policy term, provided the policy is in force, Sum Assured on Death + Accrued Reversionary Bonus (if any) + Terminal Bonus (if any) will be paid to the nominee(s) or beneficiary(ies).

Sum Assured on Death shall be higher of

- 10 times the Annualised Premium &
- Basic Sum Assured

Where

- a) Annualised Premium means the premium payable in a year chosen by the policyholder excluding the taxes, underwriting extra premiums, rider premiums and loadings for modal premiums, if any.
- b) Basic Sum Assured is the 'Sum Assured' which is chosen by the policyholder at the time of proposal.
- c) However, the Death Benefit will be at least 105% of All Premiums Paid till the date of death. All Premiums Paid is the total of all premiums paid till the date of death excluding any extra premiums, any rider premiums, and taxes.

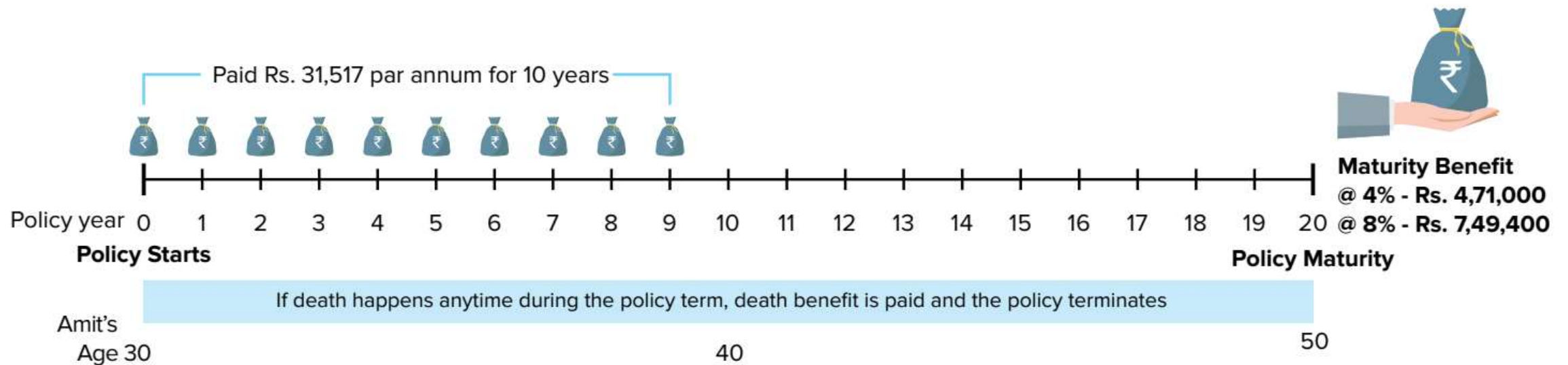
Maturity Benefit

- In case of survival of the life assured up to the end of the policy term, provided the policy is in force, the Basic Sum Assured + Accrued Reversionary Bonuses + Terminal Bonus (if any) will be paid

Sample Illustration

Amit, a 30 year old man looking for a savings instrument which will not only help him save for long term but will also provide financial protection to his family in his absence. After considering a lot of options, he chooses to save with Shriram New Shri Life. He opts for a Policy Term of 20 years, Premium Payment Term of 10 years and a Sum Assured of Rs. 3 lakhs for which he pays an Annual Premium of Rs. 31,517 + taxes. The following illustrations explain the 2 possible scenarios that can occur provided the policy is in force

1) If Amit survives till the end of the Policy Term (Maturity)



If Amit survives till the end of the Policy Term, he will get Rs. 4,71,000 (@4%)/Rs. 7,49,400 (@8%) as Maturity Benefit". In case of his death anytime during the Policy Term, his nominee(s)/ beneficiary(ies) will get the Death Benefit" and the policy terminates.

2) If Amit dies during 3rd policy year (Death during the Policy Term)



If Amit has paid 3 annual premiums and dies during 3rd policy year, his nominee(s)/beneficiary(ies) will get Rs. 3,40,820 (@4%) / Rs. 3,82,580 (@8%) as Death Benefit* and the policy terminates.

*As mentioned in section “Benefits under the Plan” Note – The benefits mentioned @4% and @8% investment scenarios are only indicative and may vary based on company’s experience.

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Criteria	Eligibility			
Age at entry (last birthday)	Min: 30 days [^]		Max: 60 years	
Maturity age (last birthday)	Min: 18 Years Max: 75 years			
Policy Term(Yrs)	10	15	20	25
Premium Payment Term (Yrs)	8,10	8,10,15	8,10,20	8, 15,25
Maximum Premium Payment Age	For PPT 8 & 10 - 70 years age last birthday		For PPT 15, 20, 25 – 65 years age last birthday	
Premium	Min: 5000		Max: No limit, subject to Board approved underwriting policy	
High Sum Assured Rebate	Range		Premium Discount	
	Up to 2,49,999		Nil	
	2.50 Lakhs – 3.99 Lakhs		2.0%	
	4 Lakhs – 6.99 Lakhs		3.0%	
	7 Lakhs – 9.99 Lakhs		4.0%	
	10 Lakhs & above		5.0%	

Riders Available with the Plan:

Accident Benefit Rider (UIN 128B001V03)

Family Income Benefit rider (UIN 128B002V03)

Shriram Critical Illness Plus Rider (UIN 128B016V01)

Shriram Extra Insurance Cover Rider (UIN 128B009V03)

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An Endowment Plan

Modes of payment allowed:

Yearly, Half yearly, Quarterly, Monthly

Mode	Modal Factor
Half yearly	0.5089
Quarterly	0.2567
Monthly	0.0861

Installment premium = Annual premium x modal factor

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Loans

Facility of loan is available under this plan. The maximum loan allowable is 80% of the Surrender Value. Interest will accrue on the outstanding loan balance at a rate as approved by IRDA. Any outstanding loan balance along with accrued interest will be recovered from policy proceeds before any benefit is paid on the policy.

Alteration

Alteration of Premium Payment Frequency is allowed under this plan.

Minor Lives

In case of minor lives assured, the risk cover starts from the 1st policy anniversary. In case of death of the minor life assured during the first policy year, the total premiums paid will be refunded. On the date of attaining majority, the policy shall be vested automatically in the name of the life assured.

Tax Benefits

Tax benefits may be available as per prevailing tax laws. Tax benefits are subject to changes according to the tax laws from time to time; please consult your tax advisor for details.

Important Sections of Insurance Act

Prohibition of Rebates - Section 41 of the Insurance Act, 1938 as amended from time to time

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.

Section 45 of the insurance Act, 1938 as amended from time to time

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later
- (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk 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. Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

(3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, 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 or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a 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 legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

(5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

Disclaimers:

- #Provided all the premiums are paid and the policy is in force.
- ^In case of minor lives assured, the risk cover starts from the 1st policy anniversary. On the date of attaining majority, the policy shall be vested automatically in the name of the life assured.
- &Annualised premium shall be the premium payable in a year chosen by the policyholder, excluding the underwriting extra premiums, rider premiums, loadings for modal premiums, taxes and other statutory levies, if any.
- For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale.

Shriram Life Insurance Company Limited

IRDAI Regn No. 128

CIN: U66010TG2005PLC045616

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/FRAUDULENT OFFERS

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THANK YOU