

# Canara HSBC Oriental Bank of Commerce Life Insurance iSelect Term Plan

Individual Non-Linked, Non-  
Participating Term Insurance Plan



# Key benefits

Enhanced protection – Covers Death & Terminal Illness

Optional in-built covers by paying additional premium – Accidental Death and Accidental Total and Permanent Disability

Need-based benefit payout options to choose from: Option to choose lump sum or monthly income for 10 years or up to the end of planned coverage term

Multiple cover options: Life insurance for self with an option to cover spouse's life or Optional in-built covers to protect self against Accidental Death & Disability

Special premium rates for non-tobacco users

Lower premium rates for women and for higher sum assured

Tax benefits on premium paid and benefit received under Section 80C and Section 10(10D), as per the Income Tax Act, 1961, as amended from time to time

# Boundary Conditions

Parameters	Criteria
Age At Entry (Last Birthday)	<ul style="list-style-type: none"><li>• 18– 70 years of age</li><li>• 18– 50 years of age ( spouse cover)</li></ul>
Maximum Maturity	<ul style="list-style-type: none"><li>• 80 years</li><li>• 75 years ( if ADB/ATPD in-built cover is chosen)</li></ul>
Term of Plan	<ul style="list-style-type: none"><li>• 5 - 40 years</li><li>• 5 - 9 years available for Age 35 years &amp; Above</li></ul>
Premium Payment Term	<ul style="list-style-type: none"><li>• Regular premium payment (Same as Policy Term)</li></ul>
Premium Frequency/ Mode	<ul style="list-style-type: none"><li>• Annual and Monthly</li></ul>

# Boundary Conditions

## Life Cover- Sum Assured

- Minimum: 25 lacs
- Maximum: No Limit (subject to Underwriting)
- Spouse Cover fixed at 25 Lacs

Covers Terminal  
Illness equal to the  
base SA

Option of  
Accidental Death  
Benefit (ADB) up to  
SA of Rs 3 Cr or  
base SA whichever  
is lower

Option of  
Accidental Total and  
Permanent  
Disability (ATPD)  
Benefit equal to SA  
(base SA is capped  
at 1Cr )

## SA – Sum Assured

*The premium for in-built cover (i.e. ADB or ATPD), if opted, should not be higher than 30% of the base premium.*

# Minimum and Maximum Sum Assured

Option	Minimum Sum Assured	Maximum Sum Assured
Death Only plus Terminal illness	25 Lacs	No Limit subject to Underwriting
Accidental Death Benefit	25 Lacs	3 Cr
Accidental Total and Permanent Disability Benefit	25 Lacs	1 Cr
Spouse Cover	25 Lacs	25 Lacs

# Death Benefit Options

Option	Benefit Paid Out To Nominee in iSelect Term Plan
<b>Death/ Terminal Illness</b>	<ul style="list-style-type: none"><li>• Sum Assured</li></ul>
<b>Accidental Death</b> (if opted)	<ul style="list-style-type: none"><li>• Additional amount will be paid to the nominee along with the sum assured</li></ul>
<b>Accidental Total and Permanent Disability (if opted)</b>	<ul style="list-style-type: none"><li>• Sum Assured under the policy will be paid to the life assured and the policy will terminate</li></ul>

ADB and ATPD options will not be offered together; the customer can opt for either one of the two covers  
The Disability cover will be available only for cases where premium rate for disability cover is 30% or less of base life cover.

# Coverage Option

Level Cover

Cover remains fixed throughout policy term

Increasing  
Cover

Sum assured will increase by 25%  
every 5 policy years.  
Increased sum assured is capped at  
100% of the original sum assured

# Increasing Cover Option

Insurance cover (sum assured) will increase by 25% after every 5th policy year up to the 20th policy year

Policy Year	Increasing sum assured over the Policy Years (expressed as a % of original sum assured)
1 – 5	100%
6 – 10	125%
11 – 15	150%
16 – 20	175%
21 onwards	200%

- Increase in cover is limited to 100% of the original cover
- For Example, if customer have opted for a cover of Rs. 1 crore, it will increase up to Rs. 2 crores at the end of the 20th policy year (and continue level thereafter till the end of the policy term)



# Benefit Payout Option

## Lump Sum

- Entire benefit is paid out as a one-time lump sum

## Lump Sum + Monthly Income\*

- 50% of the benefit is paid out immediately
- Rest of the benefit is paid out in equal monthly instalments over 120 months

## Monthly Income\* for a fixed term

- Entire benefit amount is paid out in equal monthly instalments over 120 months

## Monthly Income\* till the end of your policy term

- Entire benefit amount will be paid out in equal monthly instalments till the end of the planned policy term

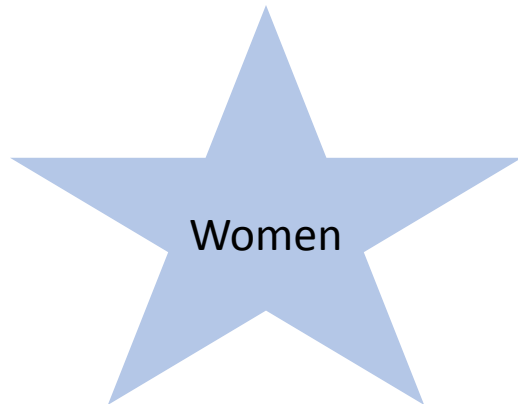
Please note that customer will not be able to change the payout option once the policy has been issued

*\*Monthly income payout will be calculated starting from the date of the event (i.e. death/ terminal illness/ ATPD, as applicable) and the payout will start from the first monthly anniversary following claim admission.*

# Rebates



Lower premiums for Sum Assured of 50 Lacs and above



For policies purchased by women, the premium would be set back by 3 years

# Revival

Policy can be revived anytime during the revival period of **Five Years** from the due date of first unpaid premium

All past due premiums need to be paid along with applicable interest rate as defined by the Company from time to time (from respective premium due dates till the revival date)

Customer may also have to undergo medical tests, if required by the Company's underwriting policy, to prove continued insurability

Company reserve the right to revive the Policy either on its original terms or on modified terms as per board approved Underwriting policy of the Company

Post revival of the policy, product benefits, would be reinstated as per the terms & conditions of the policy

No benefits shall be payable on the expiry of the revival period

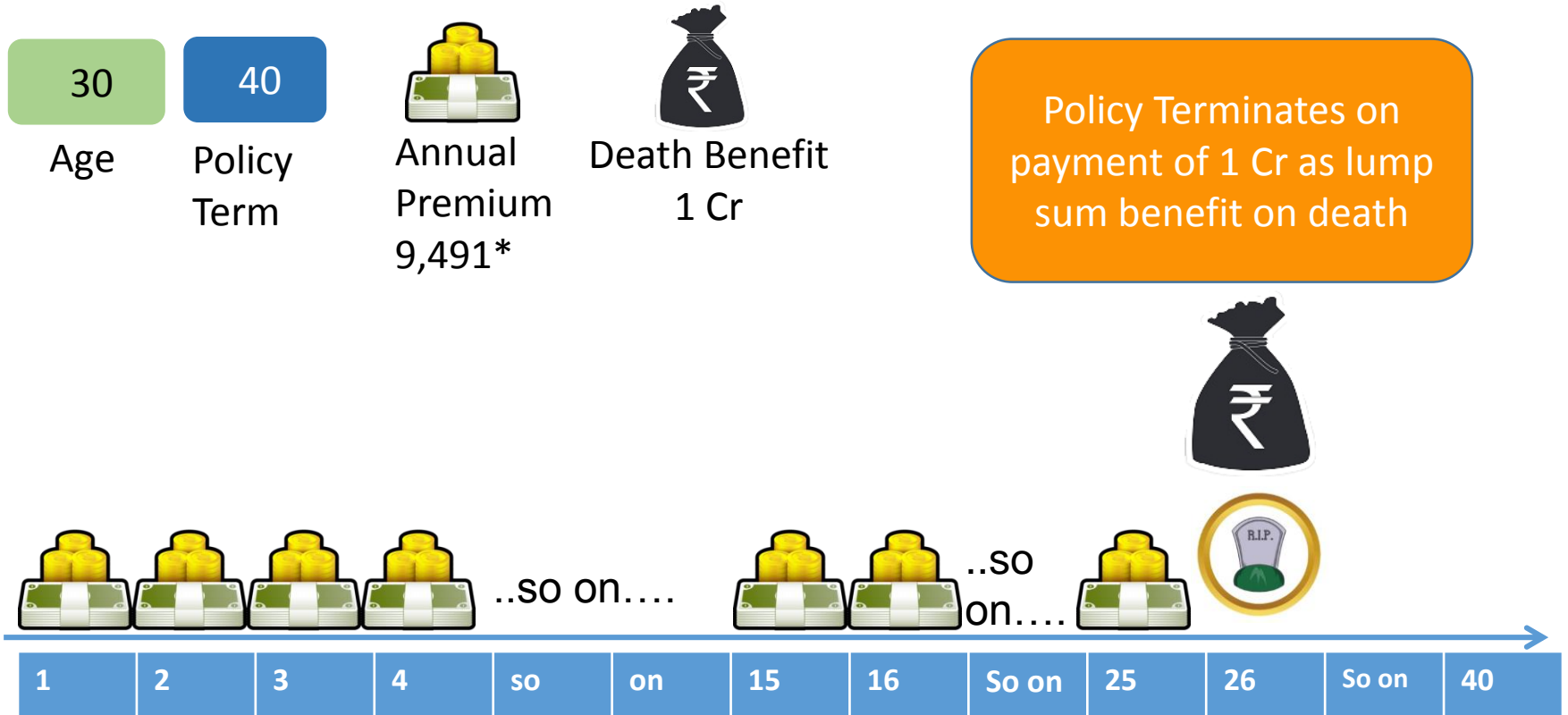
## Death due to Suicide

- Within 12 months from the date of commence of risk of Policy, Nominee shall be entitled to at least 80% of the total premiums paid, till the date of death or surrender value available as on the date of death whichever is higher, provided the Policy was in-force
- Within 12 months from the Revival date of the Policy, the Nominee shall be entitled to an amount which is higher of 80% of the total premiums paid till the date of death or the surrender value as available on the date of death

## Terminal Illness, Accidental Total & Permanent Disability and Accidental Death




- Exclusions for Terminal Illness, Accidental Total & Permanent Disability and Accidental death is mentioned in product brochure and sample policy contract available on our website

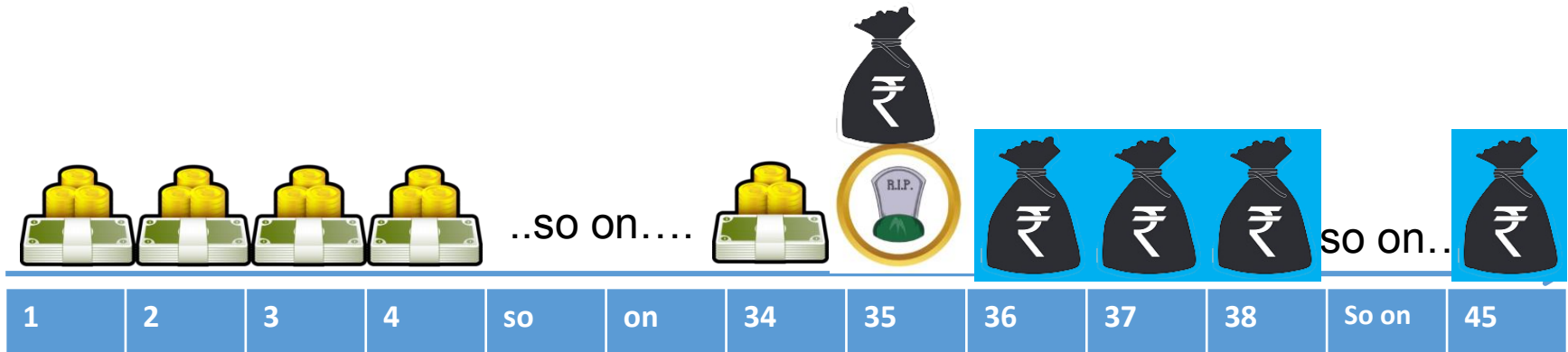
# Death Benefit – Lump Sum



\*Annual Premium is inclusive of Goods and Services Tax & applicable cess (es)/levy, if any

# Death Benefit – 50% Lump Sum + Monthly Income for 120 months

35	40	2 Cr			
Age Male Life	Policy Term	Sum Assured (SA)	Annual Premium 26,715*	Death Benefit 50%SA = 1 Cr	Monthly Income Rs 1,00,900 for 120 Months



**Benefit payout - 1 Cr on Death and Monthly Income of 1,00,900 for 120 months (1.21 Cr)**

\*Annual Premium is inclusive of Goods and Services Tax & applicable cess (es)/levy, if any

# Death Benefit – Monthly Income for 120 months

35

Age  
Male Life

30

Policy  
Term

1.5 Cr

Sum  
Assured



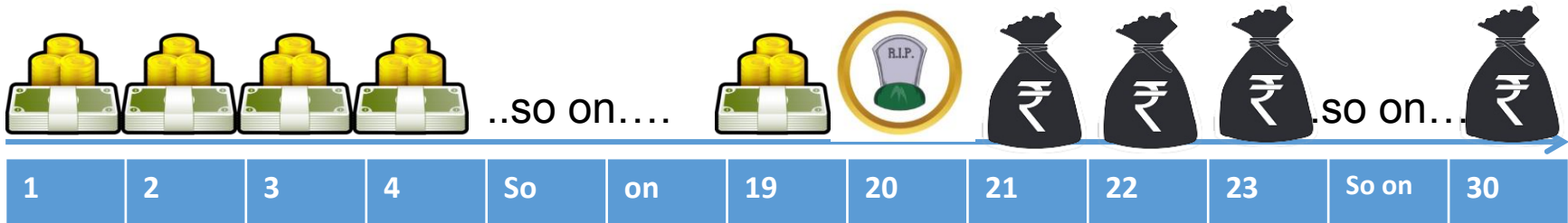
Annual  
Premium  
15,235\*



Death Benefit  
1.5 Cr (Payable as  
Monthly Income of Rs  
1.5 lac for 120 months)



Total Benefit payout as Monthly Income upon Death of Life Assured – **1.816 Cr**  
against total premium payment of **2.97 Lac**



\*Annual Premium is inclusive of Goods and Services Tax & applicable cess (es)/levy, if any

# Death Benefit – Monthly Income till end of Policy Term

35

Age

40

Policy Term (PT)

2 Cr

Sum Assured



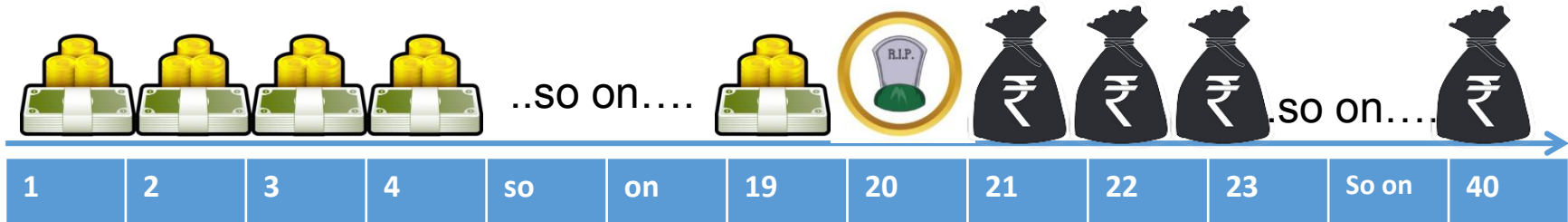
Annual Premium 26,715\*



Death Benefit 2 Cr (Payable as Monthly Income of Rs 1,20,400)



Total Benefit payout as Monthly Income upon Death of Life Assured – **2.89 Cr** against total premium payment of **5.20 Lac**

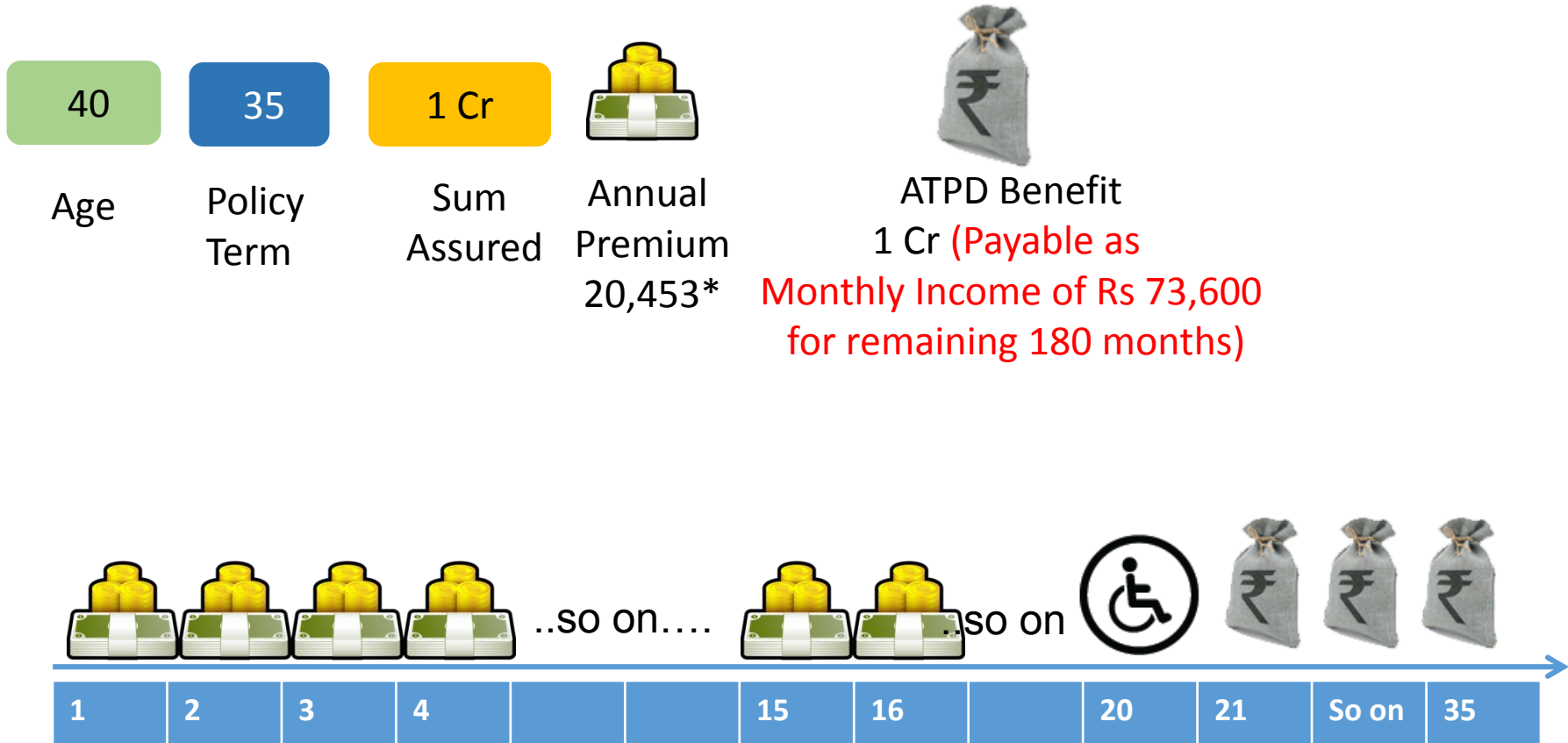


Assuming outstanding monthly anniversaries to be 240 months

\*Annual Premium is inclusive of Goods and Services Tax & applicable cess (es)/levy, if any



# ATPD - Monthly Income Till End of Policy Term



\*Annual Premium is inclusive of Goods and Services Tax & applicable cess (es)/levy, if any

\*ATPD – Accidental Total & Permanent Disability

# Thank You

*"This is the authorized presentation and should not be altered without the permission of the Insurance Company."*  
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Restricted