

PRODUCT BROCHURE CUM BENEFIT ILLUSTRATION FOR SERVSURAKSHA

Bharti AXA Life Insurance Company Limited presents **ServSuraksha**, a hassle free life insurance product that provides financial protection and a secure future for your family by making a single premium payment. It is a non-participating policy that provides Life Insurance coverage to secure your family where Sum Assured is payable in case of unfortunate event of death and returning the Maturity Benefit in case of survival.

PRODUCT FEATURES AND EXPLANATION OF TERMS

Life Insurance Benefit: Sum Assured is paid in case of the unfortunate event of death of the policyholder. Sum Assured is the amount of money that is payable to the nominee in case of the unfortunate event of death of the Life Insured and is equal to 25 times the single premium paid.

Maturity Benefit : On maturity, you will receive 110% of the single premium.

Single Premium: You need to pay only a one time premium. The single premium payment options are Rs.100, Rs.500 and Rs.1000.

Policy Benefit Period: You enjoy the benefits of the policy for 5 years post issuance.

Entry Age is the age of the Life Insured at the commencement of the Policy. It should be between 18 and 50 years of age.

Free-look Option: If the policyholder disagrees with any of the terms of the Policy, then the policyholder has the option to return the original Policy Bond along with a letter stating reasons for the objection within 15 days of receipt of the Policy Bond, in case of offline Policy and within 30 days of receipt of the Policy in case of Policy sourced through distance marketing (i.e. online sales). The Policy will accordingly be cancelled and the Premium paid will be refunded to the Policyholder. All rights under the Policy shall stand extinguished immediately on the cancellation of the Policy under the free look option.

Surrender Value: The Policy may be surrendered after the Free Look period. Surrender of the Policy shall extinguish all rights and benefits of the Policyholder under the Policy and the Policy shall stand terminated. The Surrender Value under the Policy is payable as per the following table:

Policy Year	Surrender Value
1 st Policy Year	90% of the premium
2 nd Policy Year	100% of the premium
3 rd Policy Year	100% of the premium
4 th Policy Year	102% of the premium
5 th Policy Year	105% of the premium

EXCLUSIONS TO THE PRODUCT

If the Life Insured under the Policy, whether medically sane or insane, commits suicide, within one year of the Issue Date, resulting in death directly or indirectly as a result of such suicide, the Policy shall be void and the Company will refund the Premium paid.

TERMS

- This product brochure is indicative of terms, conditions, warranties and exceptions contained in the Policy Bond.
- This sales literature is to be read in conjunction with the Policy Bond.
- Income tax benefits are as per Income Tax Act, 1961 and are subject to conditions mentioned therein and amendments made thereto from time to time..

BENEFIT ILLUSTRATION

Policy Year	Single Premium - Rs 100			Single Premium - Rs 500			Single Premium - Rs 1000		
	Death Benefit	Surrender Benefit	Maturity Benefit	Death Benefit	Surrender Benefit	Maturity Benefit	Death Benefit	Surrender Benefit	Maturity Benefit
1	2500	90	0	12500	450	0	25000	900	0
2	2500	100	0	12500	500	0	25000	1000	0
3	2500	100	0	12500	500	0	25000	1000	0
4	2500	102	0	12500	550	0	25000	1020	0
5	2500	105	110	12500	525	550	25000	1050	1100

The benefits illustrated above are guaranteed throughout the Policy Benefit Period.

Section 41 of Insurance Act 1938 as amended from time to time

1) "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: Provided that acceptance by an insurance agent of commission in connection with a Policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees."

Section 45 of Insurance Act 1938 as amended from time to time

Fraud Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in appendix – I for reference]

Appendix I: Section 45 – Policy shall not be called in question on the ground of mis-statement after three years
Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from

- a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of revival of Policy or
 - d. the date of rider to the Policy
- whichever is later.

02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of revival of Policy or
 - d. the date of rider to the Policy
- whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.

07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.

09. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details]

Your Bharti AXA Life Advisor

Life insurance coverage is available in this product.

For any further queries or feedback, please contact your Financial Advisor or get in touch with us on:



Customer Care No.:

1800 200 0048



SMS SURAKSHA to 56677

We will get in touch within 24 hours to address your query.



For locating a branch near you, please visit

www.bharti-axalife.com

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*Income tax benefits are as per Income Tax Act, 1961 and are subject to conditions mentioned therein and amendments made thereto from time to time.

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