

If you are thinking of investing the first thing you need to do is work out what your personal and financial goals are.

Identifying the things in life that are important to you – like owning a house, starting a family or having enough for the kids' education – will help you work out the lifestyle you want, and the amount of money you'll need to achieve it. Understanding your goals will give you the basis for developing your investment or financial plan.

By answering these questions, Shriram Life can help you get started with Shriram Fortune Builder Insurance Plan, (UIN-128L038V02) a single premium unit linked insurance plan

It's designed for individuals

- Who do not have a regular cash flow to sustain a premium payment each year on due date.
- Who travels a lot, could select this plan as you wouldn't need to remember the premium due dates in mind.
- Who have a lump sum amount available to complete their insurance requirement in one time

Features of the Plan-

- i. Tranparency - Policyholder can see where his/her money goes and how it’s being used.
- ii. Diversification - Invest across a range of asset classes
- iii. Liquidity - Give you access to the fund in the form of partial withdrawls
- iv. Tax Benefit - Tax Benefit as per Income Tax Act, 1961.
- v. Flexibility - Option to invest surplus fund as Top-up during the policy term.
 - Option to switch your unit fund time to time as per your risk appetite.
 - Option to continue investment growth after maturity by selecting settlement option.

Eligibilty for the Plan	Limit
Entry age	0 to 65 Years age last birthday
Exit Age	75 Years age last birthday
Policy Term	10/15/20 years (fixed)
Premium Paying Term	Single
Minimum / Maximum Premium	Rs.25,000/- / No limit for maximum
Minimum Sum Assured	1.25*Single Premium - For age below 45 years 1.10*Single Premium - For age 45 years & above
Maximum Sum Assured	Subject to Board approved underwriting policy

Benefits payable under this plan

Death Benefit In case of death of Life Assured –

- Higher of Sum Assured or the value of the units in Life Assured's unit account paid till the time of death is payable to the nominee and the policy will terminate. If the policy is in

discontinuance state, the discontinued policy fund value subject to a minimum guaranteed interest as prescribed by IRDAI from time to time will be paid to the nominee or beneficiary.

Sum Assured under death benefit is defined as the basic sum assured plus additional sum assured (if any) due to top-up premiums.

Maturity Benefit on survival of the life assured up to the end of the policy term, the Fund Value (including Top up fund value) will be payable

Tax Benefit as per current tax regulations, premiums paid under this plan are eligible for tax benefits under Section 80C of the Income Tax Act, 1961, subject to the conditions mentioned therein. Any sum Assured received under this plan is exempt from tax under section 10(10D) of the Income Tax Act, 1961. As the tax laws are subject to change from time to time, the policyholder is advised to consult his/her tax advisor for details of tax benefits and applicable rules.

Fund options and its investment portfolio Policyholder has an option to choose any one of the below funds (except *) or a combination of the following funds in a fixed percentage.

Fund	Equity	Debt	Money Market	Objective and Risk
Preserver ULIF 01507/0110 Prservrfrnd128	0%	80%-100%	0%-20%	very low risk with steady returns
Defender ULIF 01607/01110 Defendfrnd128	0%-35%	45%-100%	0%-20%	Low risk with good returns
Balancer ULIF 01707/01110 Balancerfrnd128	40%-60%	20%-60%	0%-20%	Moderate risk with potentially better returns
Maximus ULIF 00301/07/06 Maximusfrnd128	0%-70%	30%-100%	0%-20%	High risk with high returns
Accelerator ULIF 00401/03/07 Accelrator128	90%-100%	0%	0%-10%	very high risk with significantly high returns
Tyaseer ULIF 01401/09/09 Tyaseerfrnd128	90%-100%	0%	0%-10%	Very high risk with significantly higher returns from Investments in stocks and shares other than banks NBFCs, breweries, distilleries, alcohol based chemicals, Cigarettes, tobacco, entertainment, leather, sugar and hatcheries.
*Discoun- tinued policy fund ULIPO1801/11/11 Discontfrnd128	0%	60%-100% “1”	0%-40%	As Mandated by IRDA with a minimum Guaranteed return as prescribed by IRDA from time to time

“1” Government securities only

Note: Equity refers to investment in listed equities. **Debt** instruments refer to investment in fixed income securities such as Government Bonds, rated corporate bonds (AA and above) etc., **Money Market and Cash** include investment in instruments like commercial paper, certificate of deposits, short term bank deposits and money market instruments.

CHARGES UNDER THE PLAN

Premium Allocation Charge: 5% of the single premium at the inception.

Policy Administration Charge

- First policy year to fifth policy year: 1.25% p.a. on the single premium & Top up premiums paid
- Sixth Year onwards : Nil
- These charges are deducted monthly from the unit fund by cancelling appropriate number of units.

Fund Management Charges

- An Investment management charge as detailed below will be charged by adjustment of the Net Asset Values of the units of the fund on a daily basis.

Name of Fund	FMC
Preserver, Defender	1.25% pa
Balancer, Maximus, Accelerator & Tyaseer	1.35% pa
Discontinued policy fund	0.50% pa

Surrender Charge Nil

Mortality Charge

These charges will be deducted at the beginning of each month by cancelling appropriate number of units from the unit account. Sample mortality charge based on per annum per 1000 Sum at risk for healthy lives given below:

Life Assured Age	10	15	20	25	30	35	40
Mortality Charges	0.50	1.00	1.25	1.45	1.50	1.75	2.60

*Where Sum At Risk is defined as “Sum Assured less Fund Value (including top-up fund) less Partial withdrawals made during the last 2 years”.

Discontinuance Charge:

The discontinuance charges as specified below will be charged from the fund value on the date of discontinuance in case the policy is discontinued.

Year of discontinuance	Discontinuance charge if the single premium is Rs 25000
In First Year	2% * Lower of (S.P.or F.V) subject to maximum of Rs. 3,000/-
In Second Year	1.5% * Lower of (S.P. or F.V) subject to maximum of Rs. 2,000/-
In Third Year	1% * Lower of (S.P. or F.V) subject to maximum of Rs. 1,500/-
In Fourth Year	0.5% * Lower of (S.P. or F.V) subject to maximum of Rs. 1,000/-
From fifth year onwards	Nil

Year of discontinuance	Discontinuance charge if the Single premium above Rs 25000
In First Year	1% * Lower of (S.P. or F.V) subject to maximum of Rs. 6,000/-
In Second Year	0.5% * Lower of (S.P. or F.V) subject to maximum of Rs. 5,000/-
In Third Year	0.25% * Lower of (S.P. or F.V) subject to maximum of Rs 4,000/-
In Fourth Year	0.1% * Lower of (S.P. or F.V) subject to maximum of Rs. 2,000/-
From fifth year onwards	Nil

S.P. – Single Premium, F.V. – Fund Value

There is no discontinuance charge on top up premiums.

Service Tax Charge

The Service Tax as per Regulations in force from time to time will be levied on applicable charges.

OPTIONS UNDER THE PLAN

1. Settlement Options On surviving up to the end of the policy term, Policyholder can opt to withdraw maturity benefit either wholly at any time or partly any number of units at any time in not more than 5 installments, within a period of five years from the date of maturity, at the prevailing Net Asset Value at the time of each installment. During this period fund management charge only will be levied. Since no cover is extended after the policy term, death benefit during this period is only fund value as on date of death.

Investment risk should be borne by the policyholder during the settlement period. Partial withdrawals and fund switching are not allowed during this period.

2. Auto Transfer Option (ATO): This option reduces the risk of investing the full premium into a fund with a volatile NAV, by allowing premiums to be invested in a low risk fund “Preserver” and gradually transferring the money into chosen investment portfolio. Policyholder can choose 6 or 12 month Auto Transfer Option at free of charge to invest premium. If the policyholder opts 12 month Auto Transfer Option, 1/12th of allocated premium will be invested in the chosen fund and the balance will be invested in the Preserver Fund.

One month later 1/11th of the fund in the Preserver fund will be transferred to the chosen fund and this process will be continued until all the funds in the preserver fund are transferred.

3. Alterations are allowed under the policy on receipt of a written request from the policyholder. Alterations allowed are

- Reduction of sum assured and
- Addition of riders (if any) during the policy term.

The sum assured can be reduced up to applicable minimum sum assured limits under the plan.

Once the sum assured is reduced, no alteration is allowed to increase the sum assured again. Also the basic premium cannot be altered.

Addition of riders (if any) is allowed when a minor life assured attains majority during the policy term. However an alteration fee of Rs 200 will be levied from fund by cancelling appropriate number of units in the credit.

4. Partial Withdrawals Partial withdrawals are allowed only after fifth policy anniversary.

In case of minor lives assured, this facility is allowed only after the life insured attains age of 18 years . The minimum amount withdrawn each time should be at least Rs.10000/-.

For every partial withdrawal, a partial withdrawal charge of Rs.100/- will be levied.

Partial withdrawals shall be allowed first from the unit fund built up from the top up premiums as long as such fund supports the partial withdrawal and subsequently, partial withdrawals shall be allowed from the unit fund built up from the basic premiums

After any partial withdrawal, at least an amount equal to Rs. 10,000/- plus Top-up premiums (if any) paid during 5years preceding the date of withdrawal should be available in the policyholders' unit account.

5. Reduction of sum assured payable on death: The sum assured payable on death shall be reduced by the extent of the partial withdrawals made during the period of two years immediately preceding the death of the life assured. However, on attainment of age 60 all the partial withdrawals made during the two years immediately preceding attaining age 60 and all partial withdrawals made after attaining age 60 shall be deducted from the sum assured to arrive at the actual sum payable on death.

6. Switching: The Policyholder can switch units from one Fund to another Fund out of the funds mentioned above, during the policy term. The policyholder can switch units 2 times in a year without any charge. For each additional switch Rs.100/- will be levied. Fund switches are not allowed during the settlement period

7. Discontinuance / Surrender: If the policyholder requests for discontinuance of the policy during the lock in period, the policy shall be treated as a discontinued policy and the unit fund value shall be credited to the discontinued policy fund after deducting applicable discontinuance charge. No charges shall be levied except the fund management charge @ 0.5% pa on the discontinued policy fund. The discontinued policy fund will be paid to the policyholder after expiry of the lock in period of 5 years from the date of commencement of policy subject to a minimum guaranteed interest as prescribed by IRDAI.

If the policy is surrendered after completion of five policy years i.e. after lock in period, the unit fund value of the policyholder will be paid without any penalty.

There is no revival option under this plan.

8. Top up premiums Top up premium is an amount of premium that is paid by the policy holder at deside basic premium specified in the contract. Top up premium is treated as single premium for all purposes.

Each Top up premium shall be considered as single premium and shall have insurance cover at 125% of top up premium if the minimum sum assured shall be based on the age at payment of Top up premium and not on the entry age.

Top up premiums once paid cannot be with drawn from the unit fund for a period of 5 years from the date of payment of Top up premium except in case of complete surrender of the policy. Top up premiums are not permitted during the last 5 years of the policy.

At any point of time the total Top up premiums paid shall not exceed the sum total of premiums paid.

There are no discontinuance charges on Top up premiums.

NON NEGATIVE CLAW BACK ADDITIONS

In the process to comply with the reduction in yield, the Company may arrive at specific non-negative claw-back additions, if any, to be added to the unit Fund Value, as applicable, at various durations of time after the first five years of the contract.

CONDITIONS, CLAUSES AND DEFINITIONS

- 1. Suicide Clause** In case of death of the life assured due to suicide, while sane or insane, within 12 months from the date of inception of the policy , the fund value as available on the date of death will be paid to the nominee or beneficiary.
- 2. Minor Lives:** For policies issued on minor lives, the commencement of risk starts from the first policy anniversary. In case of death of the minor life assured during the first policy year, the premiums paid will be refunded.
- 3. Unit pricing:**The NAV of the segregated fund shall be computed as Market value of investment held by the fund + value of current assets – Value of current liabilities and provisions , if any divided by No. of units existing on valuation date (before creation /redemption of units)
- 4. Cooling off period:** If the policyholder is not satisfied with the 'Terms and conditions' of the policy, the policy can be returned to the Company within 15 days from the date of receipt of the policy for its cancellations with reasons thereof. If you cancel the policy during this free look period, the company will refund the fund value on the date of cancellation plus the un-allocated premium plus any charge deducted by cancellation of units, after deducting proportionate mortality, rider charges and expenses incurred on medicals, if any and stamp duty for issue of the policy.
- 5. Cut-off timings:** In respect of Premium/ Top-up premiums/ request for fund switches received up to 3 p.m. by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which premium is received shall be applicable.
- In respect of Premium/ Top-up premiums/ request for fund switches received after 3 p.m. by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable. Cut –off timings are subject to change by IRDAI.
- 6. No loans are granted under the policy.**
- 7. Closure of an Existing Unit Linked Fund:** Although the Unit Linked Funds are open ended, the Company may, with prior approval from the IRDAI close any of the funds available under this policy. The Policyholder shall at least be given four weeks prior written notice of the Company's intention to close any of the Unit Linked Funds. In such an event the Policyholder needs to inform the Company his/her preferred Unit Linked fund to which the fund value is to be switched before the Unit Linked fund closure date. If the Policyholder does not inform the company before this date, the company will switch the fund value of the Fund being closed to the available Fund which is the most similar to the Fund being closed. No fee will be charged for the switching of funds in the case of the closure of a Unit Linked Fund.
- 8. Introduction of a New Unit Linked Fund:** New Unit Linked Fund(s) may be established by the Company from time to time with the prior approval of the IRDAI and the policyholder shall be notified of such new funds if they are made available to this policy.
- The Company may offer the Policyholder the option to switch to the new Fund(s) at such a price and subject to such terms and conditions as may be imposed by the Company at that time.
- 9. Changes to Terms and Conditions:** The Company reserves the right to change these Terms and Conditions, the Rules for the Unit Linked Funds and the benefits covered by the policy if there is a change in the law,

- legislation or taxation affecting the Company or the Unit Linked Funds or the Policy, or if there is a change in circumstances which makes it impossible or impractical to follow these Terms and Conditions with prior approval from the IRDAI.
- The Company will intimate to the Policyholder any changes to the Terms and Conditions, Rules for the Unit Linked Funds and benefits within four weeks from the date of the change.
- If policyholder does not intimate to the Company that he/she does not accept the change within four weeks after the Company has sent notification thereof, he/she will be deemed to have accepted the change.
- If policyholder does not agree with the change and intimate to the company within four weeks after the Company has sent notification thereof, he/she will be allowed to surrender and terminate the policy without any charge or penalty.
- 10. Nomination and assignments:** Notice of nomination or assignment or change of nomination should be sent to the Divisional office of the company where the policy is being serviced. In registering the nomination or assignment the company does not accept any responsibility or express any opinion as to its validity.
- Nomination and assignments shall be as per Section 39 & Section 38 of Insurance Act, 1938 as amended from time to time.
- DEFINITION:**
- (a) Premium Allocation Charges:** This is the percentage of the premium deducted towards charges from the premium received. The balance constitutes that part of the premium which is utilized to purchase (investment) units for the policy.
- (b) Mortality charges:** This is the cost of life insurance cover and charged at the beginning of each month till the policy becomes a claim by surrender or by death or by maturity or by discontinuance whichever is earlier.
- (c) Fund Management charges:** It is a charge levied as a percentage of fund value.
- (d) Administration charges:** This is a fixed charge levied at the beginning of each policy month from the policy fund by cancelling units for equivalent amount.
- (e) Switching charge:** This is a charge levied on switching of units from one fund to another.
- (f) Miscellaneous charge:** This is a charge levied for an alteration within the contract.
- (g) Fund value:** The value of units in policyholders unit account (including top up units)
- (h) Discontinuous charge:** This is a charge levied on the unit fund value on discontinuance of the policy.
- DISCLOSURE:**
1. Unit Linked Life Insurance products are different from the Traditional life Insurance products and are subject to the risk factors.
2. The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.

3. Shriram Life is only the name of the insurance company and Shriram Fortune Builder Insurance plan is only the name of the unit linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
4. Please know the associated risks and the applicable charges, from your insurance agent or the Intermediary or policy document of the insurer.
5. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
6. The past performance of the funds of the company is not necessarily an indication of the future performance of any of the funds.

Fraud and misrepresentation

In case of fraud or misrepresentation, any policy monies payable shall be subject to fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

Extract from section 41 of 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 any person taking out or renewing or continuing a policy accept any rebate except such rebates as may be allowed in accordance with the published prospectuses 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 bonafide insurance agent employed by the insurer.

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

ABOUT THE COMPANY

With a pan India presence with over 500 offices Shriram Life is your trusted partner for prosperity. At Shriram Life we strive to provide our customers with solutions tailored to individual needs.

For further details, please contact our nearest office



Shriram Life Insurance Co. Ltd.

IRDAI Reg No. 128

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Make your payments online at 'www.shriramlife.in' Simple and Secure...	

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Beware of Spurious Phone Calls and Fictitious/Fraudulent Offers

- IRDAI clarifies to public that:
 - IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
 - IRDAI does not announce any Bonus.
- Public receiving such phone calls are requested to lodge a police complaint along with the details of phone call, number.

CIN : U66010TG2005PLC045616

*In this policy, the investment risk in investment portfolio is borne by the policy holder

SHRIRAM LIFE

Shriram Fortune Builder Insurance Plan

UIN-128L038V02

