

Introduction

Often you are asked to select between a Savings plan and a financial protection plan. However you want to protect your loved ones against unexpected event to ensure they are protected financially even when you are not around, and at the same time maximize your investments and hence ask “Why not both Savings and Financial protection under a single plan???”

Shriram Life Insurance has definitely heard you and is offering you 'Shriram Life Wealth Plus'(UIN-128L036V02) a unit linked insurance plan that protects your loved ones and also helps your investments grow.

The Plan that works the way you want

Frame your policy:

- Choose premium amount, mode and term of premium payment.
- Choose your policy term to meet your objective, so that policy yields maturity benefit to fulfill your needs.
- Choose your fund/funds from the given wide range of investment portfolio, so your premium will be invested into the funds of your choice

On maturity the accumulated fund value will be paid to you. In case of unfortunate event of death, your nominee will receive Death Benefit along with the accumulated fund value.

Shriram Life Wealth Plus offers wide range of features, and some of key features/options are outlined below –

- To facilitate flexible premium payment: Short premium paying term option
- To mitigate the investment risk : Auto Transfer option, Fund Switch option
- To invest surplus money: Top-up oremium option
- To liquidate fund: Partial Withdrawals, Surrenders

To reduce risk of volatile market & have flexi returns: Settlement option

Benefits payable under this plan

Death Benefit

In case of death of Life Assured–

If the policy is in force, the Death Benefit payable to the nominee(s) is:

- Basic Sum Assured plus
- The value of the units in the Life Assureds' unit account plus
- Top up sum assured (if any) plus
- Top up fund value (if any)

The death benefit will be at least 105% of all the premiums including the top premiums paid.

If the policy is in discontinuance state, the death benefit payable to the nominee(s) is:

- The discontinued fund value under the policy subject to a minimum guaranteed interest at a rate prescribed by IRDAI from time to time

Maturity Benefit

On survival of the Life Assured up to the end of the policy term, the Benefit payable is

- The value of the units in the Life Assureds' unit account plus
- Top up fund value (if any)

TAX BENEFITS

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.

| Eligibility for the plan | Limit |
|----------------------------------|---|
| Minimum Age at entry | 7 years age last birthday |
| Maximum age at entry | 65 years age last birthday |
| Maximum age at maturity | 75 years age last birthday |
| Policy Term | 10 years (or) 15 to 25 years |
| Premium Payment Term | |
| Regular Premium (RP) | Same as policy term |
| Short Premium Paying term (SPPT) | 5 years/ 10 years/ 15 years/ 20 years |
| Mode of premium payment | Yearly, Half-yearly, Quarterly, Monthly |

•*Currently monthly mode allowed through ECS only

•Minimum installment Premium :

| Mode | Premium (Rs) |
|-------------|--------------|
| Annual | 12000 |
| Half yearly | 7500 |
| Quarterly | 5000 |
| Monthly | 2000 |

Minimum Sum Assured:

For age at entry below 45 years -

Maximum of (10 X Annualized Premium, 0.5 X Annualized Premium X Policy term)

For age at entry 45 & above -

Maximum of (7 X Annualized Premium, 0.25 X Annualized Premium X Policy term)

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 01507/01/10 Prservrfrnd128 | 0% | 80%-100% | 0%-20% | very low risk with steady returns |
| Defender ULIF 01607/01/10 Defendrfrnd128 | 0%-35% | 45%-100% | 0%-20% | Low risk with good returns |
| Balancer ULIF 01707/01/10 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. |
| *Discontin- 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

| | |
|-----------------------|--------------------------------|
| First year | 7.5% of the annualized premium |
| Second to tenth year | 5% of the annualized premium |
| Eleventh year onwards | 3.5% of the annualized premium |

The Premium Allocation charge will be charged at the receipt of the premium.

Policy Administration Charge

First year to fifth year : Per month – Rs. 10/-

Sixth Year onwards : Per month – Rs 20/- during sixth year and with inflation of 4% from seventh year onwards

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 the Fund | FMC |
|--|---------|
| Preserver, Defender | 1.25% |
| Balancer, Maximus, Accelerator & Tyaseer | 1.35% |
| Discontinued policy fund | 0.50%pa |

Discontinuance charge:

| Year of discontinuance | Charge at the time of Discontinuance (for AP less than 25000) | Charge at the time of Discontinuance (for AP greater than or equal to 25000) |
|-------------------------|---|--|
| In First Year | 20% * Lower of (A.P or FV) subject to maximum of Rs. 3,000/- | 6% * Lower of(A.P or FV) subject to maximum of Rs. 6,000/- |
| In Second Year | 15% * Lower of (A.P or FV) subject to maximum of Rs. 2,000/- | 4% * Lower of(A.P or FV) subject to maximum of Rs. 5,000/- |
| In Third Year | 10% * Lower of (A.P or FV) subject to maximum of Rs. 1,500/- | 3% * Lower of(A.P or FV) subject to maximum of Rs. 4,000/- |
| In Fourth Year | 5% * Lower of (A.P or FV) subject to maximum of Rs. 1,000/- | 2% * Lower of(A.P or FV) subject to maximum of Rs. 2,000/- |
| From fifth year onwards | Nil | Nil |

A.P. – Annualized Premium, F.V. – Fund Value

No discontinuance charges will be imposed on Top up premiums.

Mortality Charge

At the beginning of each month level mortality charges will be charged on the Basic Sum Assured.

In case of Top Up, level mortality charges for the age and outstanding term as on date of top up payment will be charged on top up sum assured. These charges will be deducted by cancelling appropriate number of units from the unit account.

Service Tax Charge

The Service Tax as per Regulations in force from time to time will be levied on a monthly basis by cancellation of units at the prevailing unit price. Currently, the service tax is applicable on mortality, rider and fund management charges.

Note: The administration charges, mortality and rider charges will be collected monthly by cancelling requisite number of units from the Life Assured's unit account.

OPTIONS UNDER THE PLAN

1. 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 to invest regular premiums. 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. This process will be repeated as and when premium is received.

Policy holder can cancel this option during the policy term. There is no restriction, but the selected option will become effective from the subsequent premiums.

When ATO is opted, partial withdrawal and switching between the funds are allowed except that the policyholder cannot switch from the existing funds to the preserver.

ATO is available at free of charge.

2. Settlement Options

On surviving up to the end of the policy term, instead of the maturity value, Policyholder can opt to withdraw either wholly at any time or partly any number of units at any time in his credit 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 will be deducted. 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 the settlement period.

3. Alterations

- 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 during the policy term.

The Sum Assured can be reduced up to

- For age at entry below 45 years -
- Maximum of (10 X Annualized Premium, 0.5 X Annualized Premium X Policy term)
- For age at entry 45 & above -

Maximum of (7 X Annualized Premium, 0.25 X Annualized Premium X Policy term)

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 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 canceling appropriate number of units in the credit.

4. Partial Withdrawals

5. Any part of the fund that is en-cashed / withdrawn by the policyholder during the period of contract is referred to as partial withdrawal. The partial withdrawals are allowed only after fifth policy anniversary and all due premiums for the first 5 years have been paid

6. In case of minor lives assured, this facility is allowed only if the life insured attains age of 18 years. The minimum amount withdrawn each time should be at least Rs.10,000/- For every partial withdrawal, a partial withdrawal charge of Rs.100/- will be levied . After any partial withdrawal, at least an amount equal to five annualized premiums should be available in the policyholders' account. 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.

8. 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 levied. Fund switches are not allowed during the settlement period.

9. Top up premiums

Top-up premium is an additional premium that is paid by the policyholder besides the regular basic premiums specified in the contract. All due premiums must be paid before payment of a Top up.

A premium allocation charge of 2% of Top up premium will be deducted from such lump sum and the balance will be allocated for units. However, such lump sum payment should be at least Rs.5, 000/- per payment.

Each Top up premium shall be considered as single premium and shall have insurance cover at 125% of top up premium. 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 withdrawn 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 regular premiums paid.

No discontinuance charges will be levied on Top up premiums.

Discontinuance during the lock in period:

If the policyholder fail to pay his\her premium within the given grace period–

A notice will be served to the policyholder within a period of fifteen days from the date of expiry of the grace period with a request to choose any one of the following options within a period of thirty days of receipt of the notice.

- (a) Revival of the policy, or
- (b) Complete withdrawal from the policy without any risk cover

During this period, the policy deemed to be in force with Life and rider cover, if any by deducting applicable charges.

(a) Where the policyholder exercises the option to revive policy, the policy shall be revived as per the Board approved underwriting policy.

(b) In any case, if the policyholder does not exercise the option within 45 days of the date of expiry of the grace period, the policyholder shall be deemed to have completely withdrawn the policy without any risk cover.

If the policy is not revived within the period prescribed above, the life insurance cover and rider cover, if any, shall cease. At the end of the period, the fund value including top up fund value, if any, shall be transferred to the discontinued policy fund after deduction of applicable discontinuance charge. Thereafter no other charges shall be levied other than the fund

management charge of 0.5% pa of the discontinued policy fund. In case of death before the end of the lock in period, the discontinued policy fund value shall be paid to the nominee.

At the end of the lock in period, the discontinued policy proceeds subject to a minimum guaranteed interest rate prescribed by the regulations from time to time shall be paid to the policyholder.

Discontinuance after Lock in period

A notice will be served to the policyholder within a period of fifteen days from the date of expiry of the grace period to exercise any one of the following options within a period of thirty days of receipt of the notice.

- a) Revival of the policy, or
- b) Complete withdrawal from the policy without any risk cover or
- c) Convert the policy into a paid up policy with the paid up sum assured as below

Paid up sum assured= (No of premiums paid/ Total number of premiums payable)*sum assured

The above said procedure will apply depending on the policyholder's response.

Revival of discontinued policy A discontinued policy can be revived within a revival period of two years from the date of discontinuance. The policyholder has to pay all the unpaid premiums along with the other requirements as per the board approved underwriting policy. In case of revival of policy, discontinuance charges, if any, deducted at the time of discontinuance will be added to the fund value of the discontinued policy fund and the total amount along with the outstanding premiums paid after deducting applicable premium allocation charges and administration charges applicable during the period of discontinuance period will be invested in the segregated funds chosen by the policyholder at the NAV as on the date of such revival.

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. No cover is extended after the expiry of the policy term and only settlement options are allowed.

2. 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 or from the date of revival of the policy, the fund value as available on the date of death will be paid to the nominee or beneficiary.

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. **Date of discontinuance of the policy:** This date is the date of receipt of intimation by the company from the Policyholder about discontinuance of the policy or the date of expiry of notice period whichever is earlier.

- 5. **Discontinued policy:** A Discontinued policy is one under which the policyholder exercised or deemed to have exercised the option of discontinuance of premiums.

- 6. **Discontinuance policy fund:** The fund value of the policy that is set

aside by the company on date of discontinuance of the policy.

- 7. **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 (if any) plus any charge deducted by cancellation of units, after deducting a proportionate mortality, rider(if any) charges and expenses incurred on medical examination, if any, and stamp duty for issue of the policy.

8. Cut-off timings:

In respect of Premiums/ 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. Cut-off timings are subject to change by IRDAI.

- 9. No loans are granted under the policy.

10. 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.

11. 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.

12. 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 the policyholder does not intimate to the Company about the acceptance of the change within four weeks after the Company has sent notification, he/she will be deemed to have accepted the change.

If the 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.

- 13. **The company has right to accept or decline revival of the policy.**

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) Discontinuance charge: This is a charge that does not exceed the limits specified and is expressed as a percentage of one annualized premium or fund value that levied upon discontinuance of a non single premium 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.
- 1. Shriram Life is only the name of the insurance company and Shriram Life Wealth Plus 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 400 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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| Toll Free No : 1800 3000 6116 | |
| Make your payments online at 'www.shriramlife.in' Simple and Secure... | |

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

ARN : SLIC/BROC/August 2015/35

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

SHRIRAM LIFE

Shriram Life Wealth Plus

UIN-128L036V02

