

The risk cover will be reinstated and the value of the units in the Discontinued Policy Fund, outstanding premiums received and discontinuance charges previously recovered will be invested in the unit linked funds selected by the policyholder after deducting outstanding premium allocation and policy administration charges.

If the policyholder do not revive the policy, the proceeds of the Discontinued Policy Fund (subject to a minimum guarantee as prescribed by the IRDA from time to time), will be paid to the policyholder at the end of the lock in period (or to the nominee in case of earlier death).

If the policy discontinues after the lock in period on non-payment of premium as described above, the fund value will be paid to the policyholder and the policy will be terminated. The policy cannot be revived thereafter.

#### ✿ ABOUT RIDER OF THE PLAN

The proposer has got the option to select the following riders to be attached to the policy at the time of proposal.

1. Accident Shield Rider (UIN: 128A003V01)
2. Critical Illness Benefit Rider (UIN: 128A008V01)

Please refer the relevant rider brochures for further information. The charges for Rider together with service tax charge, at the appropriate rate will be collected on monthly basis by cancellation of units at prevailing unit price.

#### ✿ 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:** If the Life Assured commits suicide for any reason, whether sane or insane, within one year from the date of acceptance of the policy, no benefits shall be payable under this Policy, other than the Life Assured's value of units as on date of death.
3. **NAV Computation and unit price:**

**When Appropriation price is applied:** NAV under each fund will be computed as under, (Market Value of investments held by the fund + the expenses incurred in the purchase of the assets + the value of any current assets + any accrued income net of fund management charges - the value of any current liabilities - provisions, if any). This gives the Net Asset Value of the fund. Dividing this by the number of units existing at the valuation date (before any new units are allocated) gives the unit price of the fund under consideration.

**When Expropriation price is applied:** NAV under each fund will be computed as under, (Market Value of investments held by the fund - the expenses incurred in the sales of the assets + the value of any current assets+ any accrued income net of fund management charges - the value of any current liabilities - provisions, if any). This gives the Net Asset Value of the fund. Dividing this by the number of units existing at the valuation date (before any new units are redeemed) gives the unit price of the fund under consideration.

The unit Pricing shall be computed based on whether the Company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions.

The appropriation price shall apply in a situation when the Company is required to purchase the assets to allocate units at the valuation date. The Expropriation price shall apply in a situation when the Company is required to sell the assets to redeem units at the valuation date.

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 the option of discontinuance of premiums or the notice period is expired whichever is earlier.

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. 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 proportionate risk charges and expenses incurred on medicals 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 the premium is received shall be applicable.

In respect of Premiums / 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.

In respect of Premiums / top-up premiums received by the insurer along with outstanding cheque or demand draft at the place where the premium is received, the closing NAV of the day on which Cheque / Demand Draft is realized shall be applicable.

Cut-off timings are subject to change by IRDA.

9. No loans are granted under the policy.
10. **Definition of charges:** (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. This charge is age specific and will be taken every month. (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 monies from one fund to another. (f) **Miscellaneous charge:** This is a charge levied for an alteration within the contract, such as reduction of Sum Assured, etc. (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 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 Ujjwal Life 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.

#### ✿ EXTRACT FROM SECTION 41 OF INSURANCE ACT, 1938

- i. 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 rebates as may be allowed in accordance with the published prospectuses or tables of the insurer.
- ii. Any person making default in complying with the provisions of this Section shall be punishable with a fine which may extend to ₹.500/-.

#### ✿ SECTION 45 OF THE INSURANCE ACT, 1938

No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act, and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed fact which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

#### ✿ ABOUT THE COMPANY

A pan India presence with over 200 Offices, Shriram Life is your trusted partner for prosperity. At Shriram Life we strive to provide our customers with elegant solutions tailored to individual needs.

The name and address of the ombudsman to whom this policy can be referred to is being attached with the policy bond.

UIN No. SLIC/BROC/DEC/2011/1

For further details, please contact our Insurance Advisors or our nearest Branch Office.



#### Shriram Life Insurance Company Limited

Regd. & Admin Office: 3-6-478, 3rd Floor, Anand Estate, Liberty Road, Himayat Nagar, Hyderabad - 500 029. Andhra Pradesh.  
Ph: +91 - 40 - 2343 4466 Fax: +91 - 40 - 2767 1726



Toll free no: 1800-3000-6116



SMS "SHRIRAMLIFE" <msg> to 56263



#### Online Payments

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

Insurance is the subject matter of solicitation.

# Shriram Ujjwal Life

**MULTIPLIES YOUR MONEY.  
MAKES YOUR DREAMS COME TRUE.**



IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

#### ✿ Shiram Ujjwal Life (UIN: 128L034V01)

Shriram Ujjwal Life is a regular premium unit linked insurance plan designed to make you a real champion in reaching your financial target. Be it your child's education, daughters marriage or just a peaceful retired life. Beyond that, the plan also protects your family against uncertain events in future.

#### ✿ ELIGIBILITY FOR THE PLAN

Minimum entry age	7 years age last birthday
Maximum entry age	65 years age last birthday
Maximum maturity age	75 years age last birthday
Policy term	10 years (fixed)
Premium payment term	Same as policy term
Minimum annual premium	₹.30,000/-
Mode of premium payment	Yearly
Minimum Sum Assured For age at entry below 45 years For age at entry 45 & above	10 times of annualized premium 7 times of annualized premium
Maximum Sum Assured	Subject to underwriting considerations

#### ✿ HOW THIS PLAN IS DIFFERENT FROM OTHER ULIPS

##### • High Allocation & low charge Advantage

The advantage of high allocation of premiums since inception of the policy will facilitate high returns. The charges we deduct under this plan are transparent and low as ever before.

##### • Investment advantage

This plan offers *six flexible investment funds*, with an option to the policyholder to choose from the funds as per his / her risk appetite. In addition to that, Shriram Life Insurance Company (SLIC) provides a new *investment strategy (Auto Transfer Option)* to lessen Equity related investment risk.

##### • Tax advantage

As per current tax regulations, premiums paid under this plan are eligible for deduction 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.

Observe detailed benefit structure and other advantages of the plan.

#### ✿ BENEFITS OF THE PLAN

##### Death Benefit

In case of death of the Life Assured, Sum Assured Plus the value of the units in the Life Assured's unit account plus top up sum assured along with top up fund value (if any) is payable to the nominee provided the policy is in force. If the death occurs when the policy is in discontinuance state the proceeds of the discontinued policy (subject to the minimum guarantee as prescribed by the IRDA from time to time) will be paid to the nominee.

##### Maturity Benefit

On survival of the Life Assured up to the end of the policy term, unit fund value plus top-up fund value (if any) will be paid on maturity.

#### FUND OPTIONS AND ITS INVESTMENT PORTFOLIO

Policyholder has an option to choose any one or a combination of the following funds in a fixed percentage.

Fund	Equity	Debt, Money Market & Cash	Aim of Fund
Preserver SFIN ULF01507/01/10 PRESERVERND128	0%	100%	Very Low risk with steady returns
Defender SFIN ULF01607 01/10 DEFENDERND128	0%-35%	65%-100%	Low risk with good returns
Balancer SFIN ULF01707 01/10 BALANCERNND128	40%-60%	40%-60%	Moderate risk with potentially better returns
Maximus SFIN ULF00301 07/06 MAXIMUSND128	0%-70%	30%-100%*1*	High risk with higher returns
Accelerator SFIN ULF00401 03/07 ACCELERATORND128	90%-100%	0%-10%*2*	Very high risk with significantly higher returns
Tyaseer SFIN ULF01401 09/09 TYASEERNND128	90%-100%	0%-10%*2*	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.

\*1\* - fund does not allow more than 20% in Money Market & Cash.

\*2\* - fund does not allow investment in Debt Instruments.

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

As is the case with unit-linked plans, this plan, too, comes with a set of charges.

##### • Premium Allocation Charge

First year	: 9% of the basic annual premium
Second to fifth year	: 6% of the basic annual premium
Sixth year onwards	: 5% of the basic annual premium

The Premium Allocation charge will be charged at the beginning of the year from the premium.

##### • Policy Administration Charges

First year	: Per month - ₹.15/-
Second to fifth year	: Per month - ₹.10/-
Sixth year onwards	: Per month - ₹.60/- during sixth year and with inflation of 6% from 7th 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%

##### • Discontinuance Charges

Year of discontinuance	Charge at the time of discontinuance
In first year	6%* Lower of A.P. or F.V subject to maximum of ₹.6,000/-
In second year	4%* Lower of A.P. or F.V subject to maximum of ₹.5,000/-
In third year	3%* Lower of A.P. or F.V subject to maximum of ₹.4,000/-
In fourth year	2%* Lower of A.P. or F.V subject to maximum of ₹.2,000/-
From fifth year onwards	Nil

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

- **Mortality Charges:** The level mortality charges will be charged on Sum Assured at the beginning of each month. 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 Charges:** The Service Tax as per regulations in force from time to time will be levied on a monthly basis by cancellation of units of the policyholder at the prevailing unit price. Currently, the service tax is applicable on mortality, rider and fund management charges.

✿ The administration charges, mortality and rider charges will be collected by cancelling requisite number of units from the policyholder's unit account till the policy becomes a claim.

#### ✿ OPTIONS UNDER THE PLAN

- Surrender:** The policyholder can surrender his / her policy at any time during the policy term.

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

- If the policy is surrendered before completion of five policy years i.e. within the lock in period, the unit fund value in the credit will be transferred to the Discontinuance policy fund after deducting the necessary discontinuance charges as stated above and the policy will be treated as discontinued policy. The proceeds of the discontinued policy (subject to a minimum guarantee as prescribed by the IRDA from time to time) will be paid only after the fifth policy year is completed. In case of death of the life assured after surrender, the proceeds of the discontinued policy will be paid to the nominee immediately.

- Alterations:**

Alterations are allowed under the policy on the request of the policy holder for the following

##### 1. Reduction in sum assured

The Sum Assured can be reduced up to 10 times the annual premium if the age at entry is below 45 years and up to 7 times the annual premium if the age at entry is 45 years and above. Once the Sum Assured is reduced, no alteration is allowed to increase the Sum Assured again. Also the basic premium cannot be altered

##### 2. Addition of riders

In case of a minor life 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.

- Settlement Option:** On surviving up to the end of the policy term, instead of the maturity value, Policyholder can opt to withdraw either wholly or partly at any time the units 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.

- Auto Transfer Option:** a) 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.

Policyholder 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 free of charge.

- 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 ₹.100/- will be levied. Fund switches are not allowed during the settlement period. In case this option is not availed in a year it cannot be carried forward to the next Policy year.

- Partial withdrawals:**

- Any part of the fund that is encashed / withdrawn by the policyholder during the period of contract is referred to as partial withdrawal.
- This facility is allowed only if the life insured is above 18 years of age and all due premiums for the first 5 years have been fully paid. The minimum amount withdrawn each time should be at least ₹.10,000/-
- For every partial withdrawal, a partial withdrawal charge of ₹.100/- will be levied. After any partial withdrawal, at least an amount equal to five annualized premiums should be available in the policyholder's unit account.

- Top-up premium:**

- Top-up premium is an additional premium over and above the contractual basic premiums at the commencement of 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 ₹.5,000/- per payment
- Such an additional payment will be considered as a single premium, and shall have insurance cover at 125% of top-up premium subject to underwriting conditions. This insurance cover shall remain constant during the period of the contract and shall be maintained by cancelling the units to the extent of the level mortality charges for the age and outstanding term as on date of top-up payment.
- A lock in period of five years shall apply for each top-up premium, however, top-ups are not allowed during the last five years of the contract.
- Top-up Sum Assured along with top fund value will be paid on death of the policyholder. Top-up units will not attract any partial withdrawal charge or reduction of Sum Assured due to partial withdrawal.

- Days of grace**

A grace period of 30 days is allowed for payment of premiums.

- Discontinuance and revival**

If the policyholder does not pay the annual premium by the end of the grace period a notice will be sent within fifteen days from the expiry of the grace period. The policyholder will have the option to pay the outstanding premiums, or to completely withdraw from the policy without risk cover. He/she needs to respond to this notice within thirty days, during which your policy will be kept in force.

The policy will be discontinued if the policyholder exercise the complete withdrawal option or the company do not hear within thirty days from the date the notice has been sent.

If the policy discontinues during the lock in period of first five years, the life insurance and rider cover will cease and the value of the units will be transferred to the conservatively managed Discontinued Policy Fund, after the deduction of discontinuance charges.

The policyholder can revive the policy within two years from the date of discontinuance, but not later than the lock in period, by paying the outstanding premiums and satisfying underwriting requirements at the time of revival.