

8. **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.

9. Partial withdrawals of units, to the credit, will be allowed only from 6th policy year.
10. **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.
11. **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.
12. **Discontinuance policy fund:** The fund value of the policy that is set aside by the Company on date of discontinuance of the policy.
13. **Cut-off timings:** In respect of Top-up / fund switches request received up to 3 p.m. by the insurer, the closing NAV of the day on which request is received shall be applicable. In respect of Top-up / fund switches request received after 3 p.m. by the insurer, the closing NAV of the next business day shall be applicable.
- In respect of top-up premiums received by the insurer along with outstation 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.
14. **Exclusions under base policy:** Hazardous occupations such as steeple chasing, sea diving, mountaineering, hunting, and racing of any kind are excluded. If the life assured dies while he / she is engaged in any of the said activities / occupation, the death benefit is limited to only the fund value. However, there are no restrictions on travel and future occupation.

15. **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 till the claim. (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 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.

16. **Disclosure:**

- Unit Linked Life Insurance products are different from traditional Life Insurance products and are subject to risk factors.
- 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.
- Shriram Life is only the name of the insurance Company and Shriram Ujjwal Life (SP) 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.
- Please know the associated risks and the applicable charges, from your insurance agent or the Intermediary or policy document of the insurer.
- 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.
- 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**

- 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.
- 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.

UIR No. SLUC/BROC/DEC/2011/2

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



IN PARTNERSHIP WITH Sanlam

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# Shriram Ujjwal Life (SP)

## Plan today for a brighter tomorrow



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

#### ★ SHRIRAM UJJWAL LIFE (SP) - UIN: 128L035V01

**Shriram Life** comes with a single premium unit linked insurance plan **Shriram Ujjwal Life (SP)** to accomplish all your financial goals.

#### ★ FEATURES

- Single premium mode
- Total transparency, so you know the amount of premium invested and can have a clear idea on investment return
- Dual benefit of market linked return and insurance protection
- Liquidity in the form of partial withdrawals and surrender benefits
- Six funds to choose
- Rider option to provide additional protection
- Flexibility to invest your surplus money in the form of top-up premium.

#### ★ ELIGIBILITY

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)
Minimum Sum Assured	
For age at entry below 45 years	125% of the single premium
For age at entry 45 years and above	110% of the single premium
Maximum Sum Assured	Subject to underwriting considerations
Minimum premium	₹.35,000
Maximum premium	No limit
Premium payment mode	Single

#### ★ BENEFITS

##### Death Benefit

In case of death of the Life Assured before the end of the policy term, Sum Assured plus value of the units plus top Sum Assured (if any) along with top-up fund value (if any) will be paid.

##### 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.

##### 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 SPIN ULIF01507/01/10 PRESERVFND128	0%	100%	Very Low risk with steady returns
Defender SPIN ULIF01607/01/10 DEFENDRFND128	0%-35%	65%-100%	Low risk with good returns

Balancer SPIN ULIF01707/01/10 BALANCRFND128	40%-60%	40%-60%	Moderate risk with potentially better returns
Maximus SPIN ULIF00301/07/06 MAXIMUSFND128	0%-70%	30%-100% "1"	High risk with higher return
Accelerator SPIN ULIF00401/03/07 ACCELATORFND128	90%-100%	0%-10% "2"	Very high risk with significantly higher returns
Tyaseer SPIN ULIF01401/09/09 TYASEERFND128	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 handicrafts.

"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:

The charges applicable for this plan are given here under.

- **Premium Allocation Charge:** 5% of the single premium  
The Premium Allocation charge will be charged at the beginning of the year from the premium.
- The following charges will be deducted by cancellation of units on a monthly basis, at the prevailing unit price.
- **Policy Administration Charges:** ₹.30/- per month for the first 3 policy years and increased by 6% p.a. from fourth year onwards, throughout the policy term till the policy becomes a claim by death of the Life assured or by maturity or by surrender or by discontinuance of the policy whichever is earlier.
- **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.

Fund	Fund Management Charges
Preserver	1.25% p.a.
Defender	1.25% p.a.
Balancer	1.35% p.a.
Maximus	1.35% p.a.
Accelerator	1.35% p.a.
Tyaseer	1.35% p.a.

- **Service Tax:** 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 service tax is applicable for mortality charges, rider charges and fund management charge.

- **Mortality Charges:** The level mortality charges based on age at entry will be charged on Sum Assured at the beginning of each month. In case of Top Up, the 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 collected by cancelling appropriate number of units from the unit account till the policy becomes a claim.

#### ★ OPTIONS AVAILABLE UNDER THE PLAN:

- a) **Alterations:**  
Alterations are allowed under the policy on the request of the policy holder for the following  
1.Reduction in Sum assured  
2.Addition of riders

An alteration fee of ₹.200 will be levied from the fund by cancelling appropriate number of units in the credit. The Sum Assured can be reduced up to 125% of the single premium if the age at entry is below 45 years and up to 110% of the single 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 contractual premium cannot be altered.

- b) **Switching:** The Policyholder can switch units from one Fund to another Fund among the funds mentioned above, during the policy term. The application for switch should come to the office of the Company where the policy is being serviced. The policyholder can switch units two times in a year without any charge. However, for each additional switch, ₹.100/- will be levied. In case this option is not availed in a year it cannot be carried forward to the next Policy year.

- c) **Top-up premium:** Top-up premium is an additional premium over and above the contractual basic premium at the commencement of the contract and the policyholder can pay top-up premiums at any time except during the last 5 years of the policy term. However, such lump sum payment should be at least ₹.5,000/- per payment.

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.

Such an additional payment will be considered as a single premium and shall have an insurance cover of 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, if any.

A lock in period of five years shall apply for each top-up premium. Top-up Sum Assured along with top-up fund value will be paid on the death of the policyholder. Top-up units will not attract any partial withdrawal charge or reduction of Sum Assured due to partial withdrawal.

- d) **Partial withdrawals:** Policyholder has a facility to withdraw his units partially after five years have elapsed from the date of commencement. The minimum value of the units withdrawn should be at least ₹.10,000/- For every partial withdrawal, a partial withdrawal charge of ₹.100/- will be levied. At the time of partial withdrawal, the balance fund value after the withdrawal shall not fall below ₹.10,000/-.

- e) **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 the 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 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.

- f) **Loans:** Loans are not allowed under the plan.

- g) **Settlement Option:** On surviving up to the end of the policy term, instead of the maturity value, the 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 unit fund value as on date of death.

#### ★ ABOUT RIDERS 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.

#### ★ CONDITIONS AND CLAUSES

1. No cover is extended after the expiry of the policy term and only the settlement option is allowed.
2. **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 the proportionate risk charges and expenses incurred on medicals and stamp duty for issue of the policy.
3. **Tax Benefits of the plan:** As per current tax regulations, premium paid under the plan are eligible for deduction under the provision of Section 80C of Income Tax Act, 1961, subject to the conditions mentioned therein. As the tax laws are subject to change from time to time, the policyholder is advised to consult his / her tax advisor.
4. No surrender value or paid up value will be available under the Rider.
5. Partial withdrawals are not allowed to minor assured lives.
6. 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.
7. **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 risk, no benefits shall be payable under this Policy, other than the Life Assured's value of units as on the date of death.