

SHRIRAM LIFE

FLEXI SHIELD

UIN: 128N098V01
A Non-Linked Non-Participating Term Insurance Plan

Your term, on your terms

Key Benefits*

-  50% payout on terminal illness diagnosis
-  Premium Holiday
-  Increase or Decrease Sum Assured
-  Special Exit
-  Instant Claim Payout



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Key Highlights

 Flexibility to choose from 4 plan variants based on your needs	 Comprehensive Protection - Coverage against Death, Critical Illnesses*, Woman specific critical illnesses*	 Coverage available for Whole of life.
 Option to defer premiums with Premium Holiday option/ Auto Shield Option*	 Inbuilt waiver of premium on Terminal Illness	 Option to receive death benefit as lumpsum and/or instalments
 Instant claim payout on claim intimation.*	 Get 50% of basic sum assured on diagnosis of terminal illness	 Lower premium for Female lives
 Option to increase your sum assured at various Life stages with Life Goal option²	 Enhance your protection through our comprehensive riders	 Special exit option to receive 100% of your premiums paid under specific conditions.*
 Flexible policy term and premium payment options		 Tax benefits as per prevailing tax laws

²Life Goal Option is Available with Shield Option only

*Applicable with riders

*Read relevant section in this document for T&C

Plan Options

Shield – Pure Term Option

This option offers straightforward death benefit protection without any savings or investment components

Cash Back Shield Option

This option ensures that while your family is protected during the policy term, you also receive a return of premiums if you outlive the policy term, making it a well-rounded choice

Life Stage Shield Option

The Sum Assured under this option grows at a simple rate of 10% per annum until age 50 or doubles, whichever is earlier, and then remains constant until retirement age. After retirement age 60 years, the Sum Assured decreases by 50%, and remains at the reduced level until policy term end or Special Exit.

Smart Shield Option

The Basic Sum Assured is split into Life Cover (25%) and Accidental Death Benefit (75%) for the first 3 policy years or until age 50, providing enhanced accidental protection, after which the Accidental Death Benefit ceases and Life Cover increases to 100% of the Basic Sum Assured.

Benefits Under the Plan

Death Benefit

For Shield, Cash Back Shield and Life Stage Shield options:

The Death Benefit is defined as the highest of the following:

- 10 times of Annualized Premium; or
- Sum assured on Death

For Smart Shield Option:

During the Initial Period (first 3 policy years or until the life assured attains age 50, whichever is later):

In the case of death other than accident, the “Death Benefit” is defined as the highest of:

- 10 times of Annualized Premium
- 25% of Basic Sum assured

In the case of death due to an accident, the “Death Benefit” is defined as the highest of:

- 10 times of Annualized Premium
- 100% of Basic Sum assured

After Initial Period (after completion of 3 years or after age 50, whichever is later):

In the case of death, the “Death Benefit” is defined as the highest of:

- 10 times of Annualized Premium
- 100% of Basic Sum assured

Maturity Benefit

Shield/Life Stage Shield/Smart Shield Options – Not Applicable

Cash Back Shield – An amount equal to 100% of the Total Premiums Paid (excluding any rider premiums and taxes) shall be paid, provided the life assured survives till end of the policy term.

Eligibility Criteria

For POS and Non-POS

Parameters	Minimum	Maximum
Plan Options	Shield Cash Back Shield Life Stage Shield Smart Shield	
Age at entry*	18 yrs	Life Stage Shield, Increasing & decreasing SA option: 45 Years Other options : 65 years POS: 60 years
Age at maturity*	RP – 23 years LP – 33 years	85 years & Whole Life Cover: 100 years POS : 65 years
Premium Payment Type	Regular Pay and Limited Pay	
Basic Sum Assured	10,00,000	No limit subject to Board approved underwriting policy (BAUP)
Premium Payment Mode	Yearly /Half – Yearly / Quarterly/ Monthly	

Eligibility Criteria:

Policy Term (in Years)	Regular Pay		Limited Pay	
	Minimum	Maximum	Minimum	Maximum
	5	67 Whole Life Cover: 82 POS: 47	15	67 Whole Life Cover: 82 POS : 47
Premium Payment Term (in Years)	Regular Pay		Limited Pay	
	Minimum	Maximum	10	
	5	67 Whole Life Cover: 82 POS: 47		

* Any reference to age is as on last birthday | The plan option can be selected only at inception of the policy | For PoS, the Basic Sum Assured shall be in multiples of ₹ 50,000

Note - Policy term for Life stage shield option should always be greater than (Retirement age – Age at entry)

Illustrations

Shield – Pure Term Option

Illustration:

Ajay, a 30-year-old IT professional, has just started planning his long-term financial future. To ensure his parents are protected in case something unfortunate happens to him, he chooses the Shield option, which provides a fixed Sum Assured in the event of his death.

Policy Details

Age at Entry – 30 years

Policy Term – 30 years

Premium Paying Term – 30 years

Sum-Assured – ₹ 40 Lakhs

Shield – Pure Term Option

Scenario 1

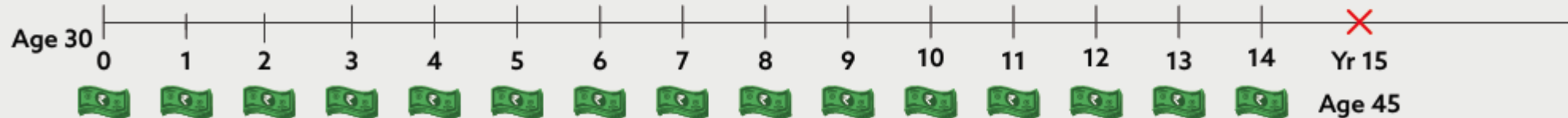
If Ajay unfortunately passes away during the 30-year policy term, his parents (as nominees) will receive ₹ 40 Lakhs — ensuring financial stability for them even in his absence

Shield option - Scenario 1

Pays Premium of
₹9,346 p.a. for 14 years



Nominees receive a death sum assured of ₹ 40,00,000 as a lump sum



Shield – Pure Term Option

Scenario 2

Ajay receives 50% of the death benefit early if diagnosed with a terminal illness during the policy term, providing him with crucial financial support when he needs it most

Shield option - Scenario 2

**Pays Premium of
₹9,346 p.a. for 14 years**

**Receives 50% of Sum
Assured of ₹ 20,00,000
as Lump sum on TI and
policy continues**

**Nominees receive the
remaining 50% of the Sum
Assured of ₹ 20,00,000 upon
the death of Ajay, and the
policy terminates.**



Future Premiums are waived off

Life Stage Shield Option

Illustration:

Ravi, is a 30-year-old project manager. He recently got married and plans to start a family soon. He knows that his responsibilities will grow—home loan, children's education, aging parents—and he needs higher protection during his prime earning years. At the same time, Ravi is wise enough to realize that by the time he reaches retirement, his financial liabilities will reduce—his children will be independent, and major loans would be repaid. So, he chooses **Life Stage Shield option** with a flexible, evolving Sum Assured that matches his life journey.

Policy Details

Age at Entry – 30 years

Policy Term – 40 years

Premium Paying Term – 40 years

Sum-Assured – ₹ 40 Lakhs

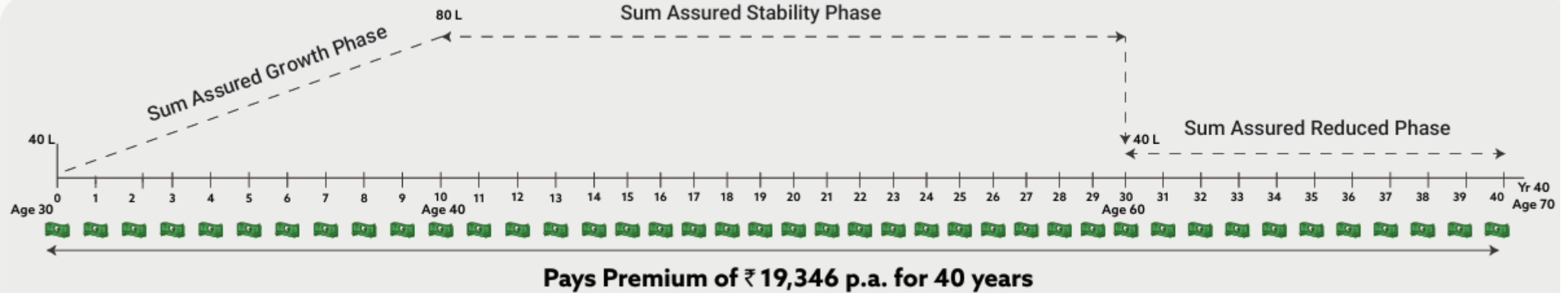
Retirement Age – 60 years

Increase Rate – 10% p.a.

Decrease Rate – 50%

Life Stage Shield Option

Life Stage Shield Scenario



Smart Shield Option

Illustration:

Nikhil, is a 25-year-old civil engineer, often travels to remote project sites. He's just married and has started thinking about long-term financial security.

Nikhil understands that:

His risk of accidental death is higher during the early phase of his working life.

But as he grows older, the need for comprehensive life cover becomes more important than accidental cover alone.

So, he chooses the Smart Shield Option, which gives him enhanced accidental cover in the early years and shifts to full life cover later—without increasing the premium.

Policy Details

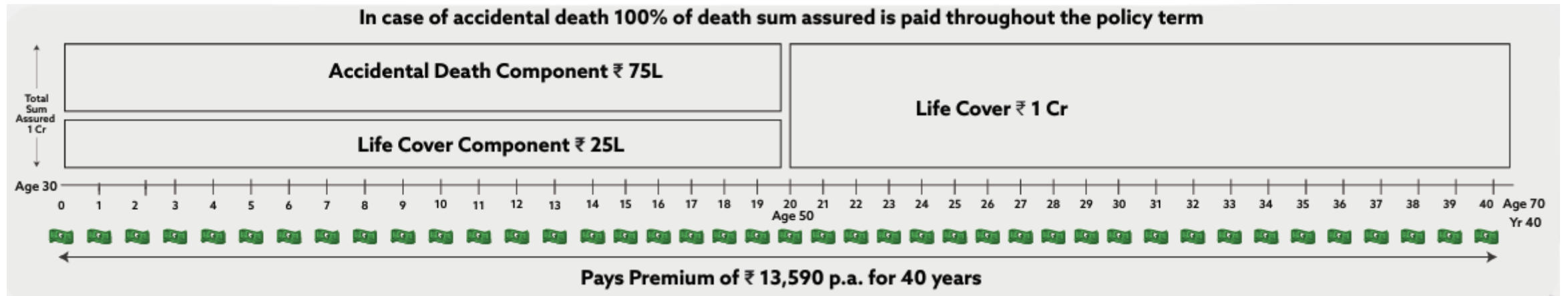
Age at Entry – 30 years

Policy Term – 40 years

Premium Paying Term – 40 years

Sum-Assured – ₹ 1 Cr

Smart Shield Option



In-Built Benefits

In-Built benefits

Early Payout on Terminal Illness

Benefit Type: Early Payout on Terminal Illness (TI)

Purpose: Provides immediate financial support during a critical and challenging time

Condition: Activated upon diagnosis and acceptance of a valid Terminal Illness claim

Benefit: 50% of the Basic Sum Assured is paid on a valid Terminal Illness claim

Form of Payment: Paid as a lump sum

Instant Claim Payout on Claim Intimation

Benefit Type: Instant claim payout on Life Assured's death.

Waiting Period: 3 policy years from the date of inception or last revival must be completed

Benefit: Instant payout of 5% of the Basic Sum Assured

Payout Cap: Maximum payout limited to ₹2 Lakhs

Payment Timeline: Paid within 1 working day from claim registration

Auto Shield

Auto Shield is a built-in flexibility feature.

- It helps policyholders manage premium payments.
- It ensures insurance protection continues without interruption.
- You can **defer (postpone) premium payment** for up to **12 consecutive months** from the due date.
- This option can be used **multiple times** during the policy term.
- There must be a **minimum gap of 5 policy years** between two deferments

Instant Claim Payout on Claim Intimation

This benefit applies in case of the death of the Life Assured.

- A waiting period of 3 policy years (from inception or last revival) must be completed.
- The company will provide an instant payout of 5% of the Basic Sum Assured.
- The maximum payout is capped at ₹2 Lakhs.

Staggered Death Benefit

Nominee can opt for monthly or annual income payouts for a period of 5 or 10 years instead of a lump sum. Alternatively, the nominee can choose to receive a portion of the death benefit as a lump sum, with the remaining amount paid in instalments.

The following factors are applicable for monthly or annual settlements.

Settlement period in months	Monthly Instalment amount ₹ per 1000 SA	Settlement period in years	Yearly Instalment amount ₹ per 1000 SA
60	19.59	5	227.94
120	11.44	10	133.06

Special Exit

Life assured will have an option to exit the policy and receive Special Exit Benefit, equal to Total Premiums Paid under the Policy.

The following conditions are applicable for availing Special Exit benefit:

- This option can be exercised in any policy year greater than 25 but not during the last 5 policy years, provided the age of the life assured is 60 years or more at the time of exercise.
- The Policy is in-force with all due premiums paid at the time of exercising this option.
- No claim for any of the underlying benefits has been registered and is under evaluation/ or accepted/ or paid/ being paid on the Policy.
- The Policy shall terminate on payment of this benefit (if exercised) and all rights, benefits and Interests under this Policy will stand extinguished.

Add on Benefits

Increasing life Cover

Provides growing life cover to match rising financial needs.

Sum Assured increases every year by: 5% or 10% p.a. (simple rate) – chosen at inception.

Increases continue until: Life Assured turns 50 years, or Sum Assured reaches 200% of original SA.

Conditions:

- Increased cover stays effective till end of term / Special Exit.
- Available with Shield options.
- Must be chosen only at inception.
- Extra premium charged (level premium throughout).

Decreasing life Cover

Aligns life cover with reduced financial responsibilities in later years.

At chosen retirement age (50 to 75 yrs, in multiples of 5) sum assured reduces by 25% or 50%.

Conditions:

- Reduced Sum Assured continues till end of policy term or Special Exit, whichever is earlier.
- Available with Shield options.
- Must be selected only at inception.
- Level premium payable throughout the term

Life Goal

The Life Goal Option allows you to increase your life cover upon achieving key milestones—ensuring your protection keeps pace with life’s most important moments.

Life assured can opt to enhance their Basic Sum Assured (SA) on the occurrence of any of the life stage events listed below, subject to Board Approved Underwriting Policy (BAUP), and submission of a request within 180 days of the event.

Marriage	Maximum 50% of Basic Sum Assured subject to a maximum of ₹ 50 lakhs
Birth of 1 st child	Maximum 25% of Basic Sum Assured subject to a maximum of ₹ 25 lakhs
Birth of 2 nd child	Maximum 25% of Basic Sum Assured subject to a maximum of ₹ 25 lakhs
Home Loan (only 1)	Maximum 25% of Basic Sum Assured subject to a maximum of ₹ 50 lakhs
Education Loan for Children (upto 2)	Maximum 25% of Basic Sum Assured subject to a maximum of ₹ 25 lakhs
Death of Spouse (female life)	Maximum 50% of Basic Sum Assured subject to a maximum of ₹ 50 lakhs

Payment of premiums

We offer Half-yearly, Quarterly, and Monthly payment options in addition to the Yearly option to make it easier for you to pay your premiums.

When premiums are paid on a non-Yearly mode, the annual premium is multiplied by the modal factor as shown below:

Mode	Half-yearly	Quarterly	Monthly
Factor	0.5088	0.2566	0.0861

Exclusive Discounts

Auto Debit Booster - For each payment through NACH mode, policyholders will be eligible to receive 1% of premium as the discount i.e. each premium paid through NACH will be 99% of the original annualized premium.

Policyholders will not be eligible for this discount if premiums paid through non-NACH mode even after successful NACH registration

Female Discount - The Premium rates applicable to female life will be based on the premium rate of 3 years younger male.

Alterations

The following alterations are allowed under the plan.

- Mode of premium payment (NACH to non-NACH and vice versa)
- Frequency of premium payment and receiving maturity benefit payouts

The policy alterations shall be in accordance with the company's Board approved underwriting policy. No other alterations are allowed after commencement of policy.

Riders

Accident Benefit Rider (UIN 128B001V03)

Family Income Benefit Rider (UIN 128B002V03)

Shriram Life Critical Illness Plus Rider (UIN 128B016V02)

Shriram Life Critical Illness Woman Rider (UIN 128B032V01)

There is no overlap between the riders offered along with the base product. The benefits shall be payable separately in addition to the basic benefits.

For Limited Pay, the riders will be offered only if the outstanding premium term is at least 5 years.

Please refer to the Rider brochure for further details. Riders are not allowed for POS & CPSC - SPV sales.

Important Sections of Insurance Act

Prohibition of Rebates - Section 41 of the 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 punishable with a fine which may extend to ten lakh rupees.

Section 45 of the insurance Act, 1938 as amended from time to time

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- (2) (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud. Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

Important Sections of Insurance Act

(3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

(5) Nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.

Disclaimers

#Provided all the premiums are paid and the policy is in force.

Shriram Life Insurance Company Limited. For more details on terms and conditions, please read the sales brochure carefully before concluding a sale.

Shriram Life Flexi Shield Plan UIN : 128N098V01

IRDAI Regn No. 128

CIN: U66010TG2005PLC045616

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