



# 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





## ***A Promise of Security for You and Your Loved Ones***

*Life is unpredictable, but your family's financial security doesn't have to be.*

### **Shriram Life Flexi Shield**

*is a comprehensive term plan that is designed to adapt to your unique needs at every stage of life. With a range of flexible coverage options, customizable features, and multiple rider benefits, it empowers you to build a plan that fits your lifestyle and financial goals. Whether you are securing your family's future, planning for unforeseen events, or seeking long-term financial security, it gives you the freedom to choose how you protect what matters most and ensures that your loved ones remain protected no matter what the future holds.*

## Key Highlights



Flexibility to choose from 4 plan variants based on your needs



**Comprehensive Protection** - Coverage against Death, Critical Illnesses<sup>#</sup>, Woman specific critical illnesses<sup>#</sup>



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 option<sup>2</sup>



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

<sup>2</sup>Life Goal Option is Available with Shield Option only

<sup>#</sup>Applicable with riders

<sup>\*</sup>Read relevant section in this document for T&C

## Plan Eligibility

### For Non POS and POS

Parameters	Minimum	Maximum
Plan Options	Shield Cash Back Shield Life Stage Shield Smart Shield	
Age at entry*	18 years	Life Stage Shield, Increasing & Decreasing Life Cover options : 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	

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)

## Plan Options in Detail

### Shield – Pure Term Option

Everyone wants to ensure that their family should be financially secure no matter what the future holds. This option is designed to provide comprehensive financial protection to your loved ones by ensuring a guaranteed payout in the unfortunate event of the life assured's death during the policy term.

Under this option, the life assured selects the Basic Sum Assured at the time of policy inception. In the unfortunate event of the life assured's demise during the policy term, the Death Benefit—calculated as the Sum Assured applicable on the date of death, less any amount already paid under the Terminal Illness benefit—will be paid to the nominee in accordance with the chosen payout plan. Upon payment, the policy shall terminate. The Sum Assured applicable on the date of death includes the Basic Sum Assured, along with any additional cover added under Increasing Cover or Life Goal Option, or any reduction in Sum Assured under Decreasing Cover, as per the respective add-on option opted for.

This option comes with an inbuilt "Early Payout on Terminal Illness benefit". For more information, please refer to the "Inbuilt Benefits" section of this document.

If the special exit option is exercised the policyholder receives the total premiums paid and the policy gets terminated thereafter.

If special exit option is not exercised then no benefits are payable on survival to the end of the policy term, and the policy will terminate thereafter.

### 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.

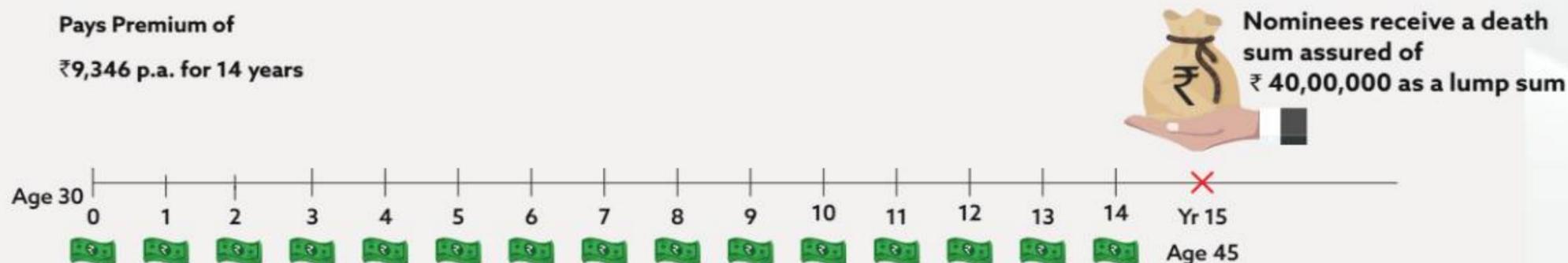
### Policy Details

**Age at Entry** – 30 years | **Policy Term** – 30 years | **Premium Paying Term** – 30 years | **Sum-Assured** – ₹ 40 Lakhs

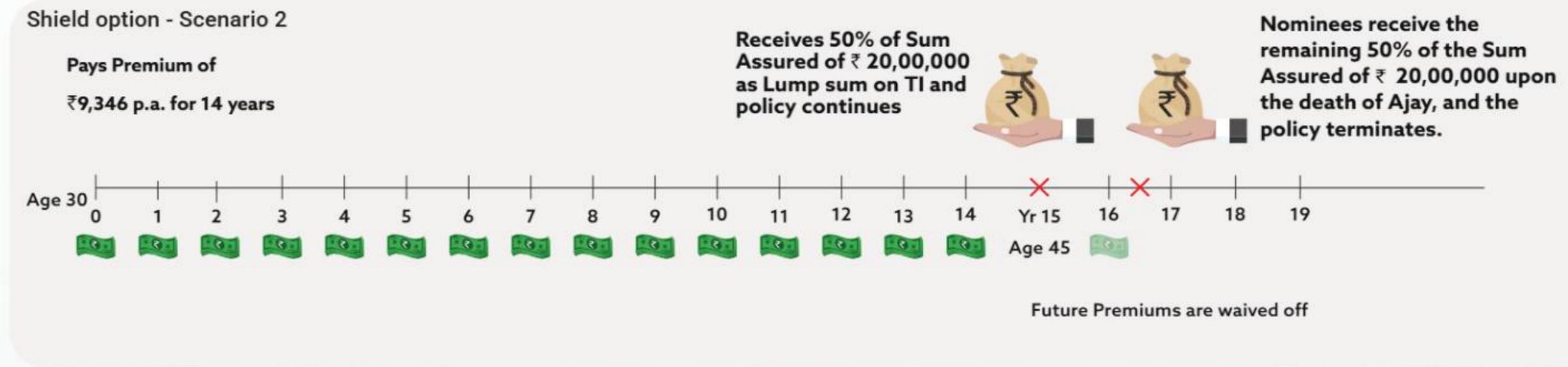
### Scenario 1

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



**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.



#### Cash Back Shield – Return of Premium 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.

Under this option, the Death Benefit shall be payable in accordance with the provisions outlined under Shield Option

If the life assured survives till the end of the policy term, and the policy remains in force (i.e., not terminated or surrendered earlier), a Maturity Benefit equal to 100% of the Total Premiums (excluding any rider premiums and taxes) shall be paid provided the life assured survives till end of the policy term.

This option comes with an inbuilt “Early Payout on Terminal Illness benefit”. For more information, please refer to the “Inbuilt Benefits” section of this document.

#### Life Stage Shield – Option with Dynamic coverage aligned with changing life needs.

Individuals know that their responsibilities would grow as their family and financial goals evolved. They also understand that as they moved closer to retirement, their financial protection needs would reduce. This Option is tailored for individuals like those –providing increasingly higher protection during key earning years and tapering it down as one approaches retirement. This ensures right cover at the right time, while keeping premiums efficient.

Under this option, the life assured selects a Basic Sum Assured at the time of policy inception. In the unfortunate event of the life assured’s death during the policy term, the Death Benefit—calculated as the Sum Assured applicable on the date of death, after deducting any amount already paid under the Terminal Illness benefit—will be paid to the nominee as per the selected payout plan. Once the Death Benefit is paid, the policy will terminate.

The Sum Assured under this option evolves in two key phases:

**Growth Phase:** Starting from the policy inception, the Basic Sum Assured increases at a simple rate of 10% per annum on each policy anniversary. This increase continues until the life assured reaches age 50 or until the Sum Assured doubles (2X of initial Sum Assured), whichever occurs earlier.

**Stability Phase:** After the increase period ends, the Sum Assured remains constant until age 60, ensuring steady protection during mid-life financial commitments.

**Reduction Phase:** Beginning at age 60, the above increased Sum Assured will decrease by 50%. The reduced Sum Assured will remain applicable until the end of the policy term or until the **Special Exit** option is exercised.

Once reduced, the Sum Assured remains fixed and continues until the end of the policy term or until the Special Exit option is exercised, whichever occurs first.

This structured approach ensures that your coverage grows when your financial responsibilities are highest and reduces when your dependency typically lowers—helping you, stay protected, efficiently and wisely.

This option comes with an inbuilt "Early Payout on Terminal Illness benefit". For more information, please refer to the "Inbuilt Benefits" section of this document.

**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.

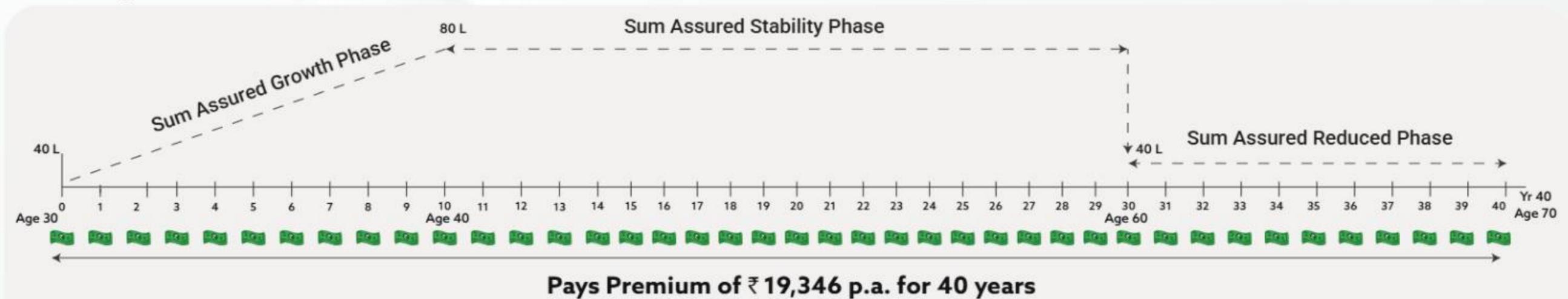
**Policy Details**

**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%

**How Ravi's Sum Assured Evolves Over Time**

1. **Growth Phase (Age 30 to Age 40)** – Ravi's Sum Assured increases by 10% of Basic Sum Assured every year. By age 40, it becomes ₹ 80 Lakhs (doubles), so the growth stops here.
2. **Stability Phase (Age 40 to Age 60)** - The Sum Assured stays constant at ₹ 80 Lakhs.
3. **Reduction Phase (Age 60 to Age 70)** - At age 60, Sum Assured reduces by 50%, so it becomes ₹ 40 Lakhs. ₹ 40 Lakhs remains fixed till policy ends at age 70.

## Life Stage Shield Scenario



### Smart Shield – Life & Accidental Death Rebalancing Option

This option is designed to ensure that you have benefit from higher accidental protection when it's most relevant, while seamlessly transitioning into comprehensive life cover as you move into the next phase of life.

Under this option, the life assured selects a Basic Sum Assured at the time of policy inception. In the unfortunate event of the life assured's death during the policy term, the Death Benefit—calculated as the applicable Sum Assured on the date of death, after deducting any payout already made under the Terminal Illness benefit—will be paid to the nominee as per the selected payout plan. Once the Death Benefit is paid, the policy will terminate.

The Basic Sum Assured under this option is strategically split between Life Cover and in-built Accidental Death Benefit (ADB) to provide higher accidental coverage in the initial policy years:

At the start of the policy, the Life Cover Sum Assured is set at 25%(X) of the Basic Sum Assured, and the in built Accidental Death Benefit Sum Assured is set at 75% of the Basic Sum Assured (3X)—resulting in total coverage of 100% of the Basic Sum Assured (4X of Life Cover Sum Assured).

This split continues for the first 3 policy years or until the life assured attains age 50, whichever is later. This phase provides enhanced accidental protection during early working years when accidental risk exposure is typically higher.

Post this initial period, the Accidental Death Benefit ceases, and the Life Cover Sum Assured increases to 100% of the Basic Sum Assured, maintaining the total overall coverage.

**Note:** The total sum assured remains constant throughout the policy term at 100% of the Basic Sum Assured. Only the composition of life and accidental cover changes over time.

This option comes with an inbuilt "Early Payout on Terminal Illness benefit". For more information, please refer to the "Inbuilt Benefits" section of this document.

#### 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

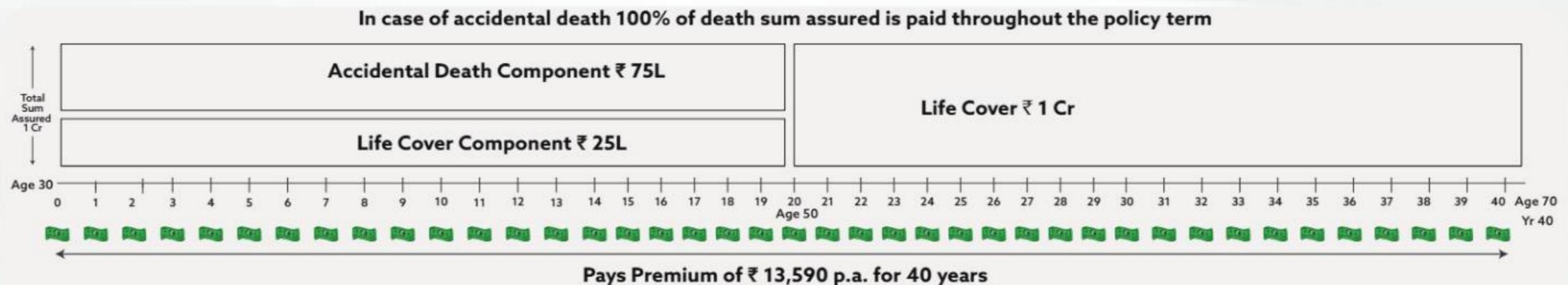
### How the Cover Works

Phase 1: Enhanced Accidental Cover (Age 30–50) –

- Life Cover: ₹25 Lakhs (25% of Basic SA)
- Accidental Death Cover: ₹75 Lakhs (75% of Basic SA)
- Total Coverage: ₹1 Cr
- In case of accidental death: Full ₹1 Cr paid
- In case of natural death: ₹25L paid

Phase 2: Full Life Cover (Age 51–70)

- Accidental Benefit ceases
- Life Cover becomes full ₹1 Cr
- All causes of death (accident/natural): ₹1 Cr paid



Premiums will vary depending on plan option chosen

## Benefits under the Plan

In the unfortunate event of the life assured's passing during the policy term—provided the policy is in force—the nominee or beneficiary as applicable will receive the 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

However, the death benefit shall be at least 105% of total premiums paid up to the date of death.

Where –

- **"Annualized premium"** shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
- **"Total premiums paid"** means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.
- **"Accidental death"**: Death due to an accident where accident is defined as that which is sudden, unforeseen and involuntary event caused by external, visible and violent means. Accidental injuries, solely, directly and independently of all other causes resulting in death of the life assured within 180 days from the date of accident, shall be considered as death due to accident. If accident occurs before the end of the policy term but death happens due to such accident within 180 days from the accident but after the end of the policy term, the Company will pay the accidental claim amount.
- **"Sum assured on death"** means an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy.
- **"Basic Sum Assured"** is the sum assured chosen by the policy holder at inception of the policy.

In the event of the life assured's death during the Grace Period, but before payment of the due premium, the policy will continue to remain valid. The Death Benefit will be paid after deducting the unpaid premium, along with any balance premium(s) falling due from the date of death up to the next policy anniversary.

In case the life assured passes away after a valid claim has already been made under the "Early Payout on Terminal Illness" benefit, the Death Benefit will be reduced by the amount already paid under this terminal illness claim.

### Settlement options:

At the time of policy inception, the life assured may choose how the Death Benefit is to

be disbursed to the nominee—either as a lump sum payout or as a staggered benefit paid out over a pre-determined period. This flexibility allows you to structure the benefit to suit your family's financial needs.

For more information on staggered payout options, please refer to the “Inbuilt Benefits” section of this document.

### **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.

## **In built Benefits**

### **Early Payout on Terminal Illness**

This is an inbuilt benefit of Early Payout on Terminal Illness, designed to provide immediate financial support during a critical and challenging time.

Upon diagnosis and acceptance of a valid Terminal Illness (TI) claim, 50% of the Sum Assured\* will be paid as a lump sum. Once the claim is approved and the benefit amount is paid:

All future premiums including rider premium (if any) under the policy shall be waived from the date of diagnosis to the date of maturity.

The policy will continue in force for the residual Death Benefit.

\*Where Sum Assured is the absolute amount on the date of diagnosis.

### **Definition of Terminal Illness**

“**Terminal Illness**” is defined as an advanced or rapidly progressing incurable and un-correctable medical condition, which, in the opinion of two independent Medical Practitioners specializing in treatment of such illness, has greater than 50% chance of death of the Life Assured within six months of the date of diagnosis of illness.

“**Medical Practitioner**” means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license.

Please note that post diagnosis of terminal illness of the life insured, the policyholder cannot opt for below options

- Special exit option
- Life Goal

Staggered Death Benefit will be applicable with remaining 50% Sum assured

Instant Claim Payout will be given on remaining 50% Sum assured

### **Instant Claim Payout on Claim Intimation**

To provide immediate financial relief to the nominee during a difficult time, this policy includes an Instant Death Benefit feature—an accelerated partial payout made shortly after the death claim is registered.

In the event of the death of the Life Assured, provided the policy is in force and after the waiting period of 3 policy year(s) from the date of policy inception or last revival has been completed, the Company will offer an instant payout of 5% of death benefit subject to a cap of ₹ 2 Lakhs.

This accelerated benefit will be paid within 1 working day from the date of claim registration, subject to satisfactory submission and validation of the required documents related to the death claim.

The balance of the death benefit, if applicable, will be payable after completion of the claim assessment and investigation process.

Note: In the event that the subsequent claim investigation reveals that the death benefit (including the instant death benefit) is not payable due to any reason—such as misrepresentation, non-disclosure, or policy exclusions—the Company reserves the right to recover the amount already disbursed under this feature.

### **Please note the following conditions:**

- This benefit is available only if the policy is in-force at the time of the life assured's

death.

- The benefit is not payable in case of death occurring within the first 3 policy year(s) from the date of policy inception or revival, whichever is later.
- Upon receipt of valid death intimation and required initial documents, an instant payout of 5% of basic sum assured subject to a cap of Rs 2 lakhs will be made as an advance against the total death benefit. The remaining death benefit shall be paid at the time of final claim settlement, upon completion of the assessment process.
- If the policy is under the Auto Shield period at the time of death, the Company will deduct any due premiums or applicable charges from the accelerated payout amount.
- Documents required for initiating the instant payment will be specified by the Company at the time of claim registration.
- On assessment of documents submitted during claim assessment, additional documents may be sought by the company.
- In the event of claim rejection or repudiation, the Company reserves the right to recover the amount paid under this feature. The claimant must return the said amount to the Company within 7 days from the date of receiving a recovery notice.
- The instant payment is an accelerated portion of the overall Death Benefit, and does not constitute acceptance of the full claim. Final claim approval will be subject to completion of all required investigations and assessments.
- The decision of the Company regarding claim admissibility shall be final and binding on the claimant.
- In case the claimant fails to refund the disbursed amount within the stipulated time, the Company reserves the right to initiate appropriate recovery proceedings, including legal recourse, if required.

#### **Auto Shield**

The Auto Shield is a built-in flexibility feature that allows policyholders to manage their

premium obligations during financially challenging periods, without compromising on insurance protection.

Under this feature, the life assured may defer the payment of premiums for up to 12 consecutive policy months from the premium due date while maintaining full risk cover under the base plan and any attached riders, if applicable.

There is no additional premium or interest levied for availing this option.

During the deferment period, the policy will remain in-force, and all benefits under the policy, including riders, will continue to be applicable in line with the Grace Period provisions.

In the event of a claim during the deferment period, the Sum Assured will be paid after deduction of any unpaid premiums due at the time of the claim.

- The following conditions are applicable for availing this option:
- Available across all premium payment terms (Regular and Limited Pay).
- This option can be exercised only after payment of 5 full policy years' premiums
- A maximum of 12 months of premium payments may be deferred in a single instance.

This equates to:

- 1 annual premium,
- 2 half-yearly premiums,
- 4 quarterly premiums, or
- 12 monthly premiums.
- The Premium Deferment Option can be availed multiple times during the policy term, with a minimum gap of 5 policy years between two deferment periods.
- No interest will be levied on premiums deferred during the deferment period.
- At the end of the deferment period, the policyholder must pay the entire outstanding premium amount, which includes: The premium(s) deferred, and the next due premium.  
**Example:** If the deferment is availed in the 5<sup>th</sup> policy anniversary, both the 6<sup>th</sup> and 7<sup>th</sup> year premiums must be paid together.
- If the total outstanding premiums are not paid within 30 days (or 15 days for monthly mode) following the deferment period, the policy and riders (if any) shall

lapse, and no further benefits will be payable.

- The Company reserves the right to recover unpaid premiums from any amounts or benefits payable under the policy or rider(s).
- This option cannot be availed in the last year of the premium payment term.
- The premium deferment applies only to base policy premiums and rider premiums, if any.
- This option can be exercised starting from the next premium due date, regardless of the policy anniversary.
- The life assured must provide prior written intimation 30 days in advance before exercising the deferment.
- If a premium remains unpaid and no intimation is received, the policy will be treated as per standard terms and conditions following the grace period.
- If the policy is surrendered, during the deferment period, any unpaid premiums will be deducted from the surrender value.
- If the Special Exit option is exercised during the deferment period, unpaid premiums will be deducted from the exit value.

**Company’s Right to Request Additional Information:**

The Company may request additional documentation or clarification during or after the deferment period if necessary for processing future claims or benefit requests. This feature offers policyholders the flexibility to manage temporary financial constraints while continuing to enjoy full protection, making the plan adaptable to real-life circumstances.

**Staggered Death Benefit**

At the time of policy inception, the life assured may choose how the Death Benefit is to be disbursed to the nominee—either as a lump sum payout or as a staggered benefit paid out over a pre-determined period. This flexibility allows you to structure the benefit to suit your family’s financial needs.

Depending on the financial need, 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.

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 Smart Exit Benefit, equal to Total Premiums Paid under the Policy.

The following conditions are applicable for availing Smart 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**

This option allows the life assured to benefit from increasing life cover over time, helping to keep pace with evolving financial responsibilities.

Starting from the date of policy inception, the Basic Sum Assured will increase at a simple rate of either 5% or 10% per annum, as selected by the life assured. This increase is applied on each policy anniversary and continues until the earlier of the following:

- The life assured attains the age of 50 years, or
- The Sum Assured reaches 200% (2X) of the initial Basic Sum Assured.

Once either of these limits is reached, the Sum Assured will remain fixed and will stay in effect until the end of the policy term or until the Special Exit option is exercised, whichever is earlier.

This feature ensures that your life cover grows steadily during your prime earning years, offering enhanced protection when it matters most.

The following conditions are applicable for availing this option:

- This option is available with Shield
- This option has to be chosen at inception only
- Additional premium will be charged for this option
- This option will have level premium throughout the policy term
- No alteration will be allowed with respect to increasing SA percentage during the policy term

#### Decreasing Life Cover

To align life cover with reduced financial responsibilities in later years, life assured have the flexibility to reduce their Sum Assured at a chosen retirement age.

At the chosen retirement age between 50 to 75 years (multiples of 5) the sum assured will decrease by either 25% or 50%. The retirement age and decrease in sum assured percentage shall be chosen at inception only.

The reduced Sum Assured will continue to remain in effect until the end of the policy term or until the Special Exit option is exercised, whichever is earlier.

This feature helps optimize your protection in line with your life stage and evolving financial needs.

The following conditions are applicable for availing this option:

- This option is available with Shield
- This option has to be chosen at inception only
- This option will have level premium throughout the policy

#### Life Goal

As your life evolves, so do your financial responsibilities. 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 <sup>st</sup> child	Maximum 25% of Basic Sum Assured subject to a maximum of ₹ 25 lakhs
Birth of 2 <sup>nd</sup> 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

The following conditions are applicable for availing this option:

- This option is available only at policy inception with the Shield option (subject to BAUP), except when combined with Increasing Life Cover or Decreasing Life Cover add-ons
- The Life Assured must be below 45 years of age at the time of the life event.
- For a female Life Assured, this option can be exercised within 6 months to 2 years after the spouse's death, and only up to age 50.
- The Life Assured must have been underwritten as a standard life at policy inception.
- An additional premium will apply for the increased Sum Assured, determined based on the age attained at the time of exercising the option and the remaining policy term
- Premium rate tables used for the increase will be those that were in effect at policy inception.
- This option is not available if any claim has been made under the policy.

- If this option is chosen, then Auto Shield benefit will not be allowed
- If a rider benefit has been paid, this option cannot be exercised.
- Requests for increase must be submitted within 180 days of the life event.
- Once opted, this feature remains fixed for the policy term; however, the life assured may choose to stop exercising future upgrades.
- Multiple life stage upgrades are permitted, but the total increase cannot exceed 100% of the Original Sum Assured.
- Requests must be made in writing along with valid documentation.
- The upgrade option becomes exercisable from the 1st policy anniversary onwards.
- The policy must be in-force at the time of requesting an upgrade.
- The increase in Sum Assured and premium will apply prospectively from the next policy anniversary following approval.
- In case of birth of twins or triplets, only two events can be counted for life stage increases, and both child-related upgrades can be exercised together with appropriate proof.

#### Documentation Requirements:

Certified or self-attested copies of valid documents must be submitted along with the request for an increase in the Sum Assured.

This feature ensures your life cover evolves with you—helping protect your growing family's needs, rising financial commitments, and future goals.

#### Payments of Premiums

We all have different income streams and the annual mode of payment may not suit everyone. 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 annualised premium. Policyholders will not be eligible for this discount if premiums paid through non-NACH mode even after successful NACH registration due to any reason
- **Female Discount** - The Premium rates applicable to female life will be based on the premium rate of 3 years younger male.

## Additional Protection through Riders

Life Insurance is all about financially protecting your loved ones against anything unfortunate happening to you. As each of us has different lifestyles, our need for protection is different. We understand that and therefore bring you a choice of 4 riders protecting you against different kinds of risks. You can opt for the following Riders by paying an additional premium.

- **Accident Benefit Rider (UIN 128B001V03)**  
In case of death or total and permanent disability due to an accident during the rider term, we will pay 100% of the rider sum assured. Also, if the life assured becomes totally and permanently disabled in an accident, we will waive off all the future premiums under the policy.
- **Family Income Benefit Rider (UIN 128B002V03)**  
In the event of accidental death or if the life assured becomes totally and permanently disabled due to an accident within the rider term, 1% of the rider sum assured is payable every month immediately from the end of the month of accident for a guaranteed period of 10 years or till the end of the rider term whichever is higher.
- **Shriram Critical Illness Plus Rider (UIN 128B016V02)**  
If you are diagnosed to be suffering from any of the 24 specified Critical Illnesses, we will pay 100% of the rider Sum Assured on survival to 30 days following the date of the first instance of confirmed diagnosis.

- **Shriram Life Critical Illness Woman Rider (UIN 128B032V01)**

The critical illness woman rider ensures financial security tailored to women's health needs.

The Base cover provides protection against 29 critical illnesses covering major and minor female specific critical illnesses.

The add on benefit i.e Maternity Wellness Coverage offers protection against pregnancy complications and birth of child & congenital disorders. The premium for this optional benefit has to be paid additionally over and above base cover rider premium. Policy term for PC & BCCD option can be less than or equal to the policy term chosen for the base option. It provides cover for one childbirth.

## Terms & Conditions

### Loans

Loan facility is not available under this plan.

### Grace Period and Lapse

A grace period of 30 days is allowed for payment of due premium for non-monthly modes and 15 days for monthly mode. If the death of the life assured occurs within the grace period but before the payment of premium then due, the life cover will be available and the death benefit shall be paid after deducting the unpaid premium till date of death. Life cover is active during the grace period and the death benefit is payable should the death occur during this period. If the renewal premiums are not paid before the end of grace period, if the premium remains unpaid at the expiry of the Grace Period, the policy will lapse provided the policy doesn't acquire the paid up value. If the policy has acquired the paid up value, the policy will not lapse but will continue with the reduced paid up benefits.

### Revival Period

The lapsed policy or a paid up policy can be revived within the revival period of five years from the date of first unpaid premium by paying all the outstanding premiums due with interest accruing till the date of payment of the due premiums along with other revival requirements including the declaration of good health, as per the Board approved

underwriting policy of the company.

The revival interest rate is determined by annually and is applicable for all policy revivals during the period starting from 1st May to 30th April. The applicable rate for each said period will be communicated by the company and shall be based on a margin of 1.5% added to the prevailing 10-year annualized G-Sec rate as on 31st March of the preceding financial year.

The interest rate derived as above shall be rounded down to the nearest 0.5%

No fee will be charged towards the processing of revivals.

No benefits are payable on a lapsed policy during the revival period. Once the policy is revived it is entitled to all the original benefits.

Any change on basis of determination of interest rate for revival will be done only after prior approval of the Authority.

If the policy is not revived before the end of the revival period, the policy shall be terminated

- a. without any value in case of regular premium policies
- b. with policy cancellation value in case of limited pay

### Paid-Up Value

No paid up benefit will be paid for policy options of Shield, Life Stage Shield and Smart Shield.

### For Cash back Shield Option:

If the premium due remains unpaid at the expiry of grace period after the first one year's premium have been paid, the policy will not lapse but will continue as a reduced paid up policy.

The death and maturity benefits payable under a paid up policy are as mentioned below:-

### Death Benefit:

In case of the death of the life assured, provided the policy is paid up, "Paid up Death Sum Assured" will be paid to the nominee(s) or beneficiary (ies)

Where Paid up Death Sum Assured = (Total premiums paid/Total premiums payable) x Death Sum Assured

### Maturity Benefit:

In case of survival of the life assured up to the end of the policy term, provided the policy is paid up, "Paid up Maturity Benefit" will be paid on the date of maturity

Where

"Paid up Maturity Benefit" is equal to Total premiums paid

### Surrender Benefits

#### For options other than Cash Back Shield

Your policy acquires cancellation value upon payment of Premiums for at least 1 full year and after completion of first policy year in case of Limited Pay. In all other cases, the Policy lapses on Premium discontinuance without any value.

Policy cancellation value (if acquired) shall be payable:

- Upon death of the Life Assured during revival period, or
- At the end of the Revival Period if the Policy is not revived

The amount payable will be as below:

$\text{PCV Factor} \times (\text{LP premium less corresponding RP premium}) \times \text{Unexpired Policy Term} \div \text{Original Policy Term}$

Unexpired Policy Term shall be calculated on the earlier of date of Surrender and the date till which Premiums have been paid.

Where, PCV Factor is as follows:

Policy Year	PCV Factor
Policy Year PCV factor during PPT or if all due premiums have not been paid	30%
Post PPT if all due premiums have been paid	50%

#### For Cash Back Shield option

You have an option to surrender the policy after first full year's premium has been paid and completion of the first policy year. The company will pay the higher of GSV or SSV as surrender value.

#### Guaranteed Surrender Value (GSV):

The policy acquires guaranteed surrender value provided premiums for at least two full years have been paid.

GSV is expressed, as a percentage of total premiums paid (i.e. total of all premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly) is available under this policy.

For guaranteed surrender value factors, please refer to our website - <https://www.shriramlife.com>.

#### Special Surrender Value (SSV)

The policy is eligible for non-guaranteed special surrender value (SSV). The Special Surrender Value is expressed as a percentage of paid up Maturity Benefit.

Where Paid-up maturity benefit is Total Premiums paid".

SSV is applicable during the policy term only.

No fee will be charged towards processing of surrenders.

The SSV shall be reviewed annually.

#### Termination of the Policy

The policy shall automatically terminate on the earlier occurrence of:

- On expiry of Revival Period if the policy which has not acquired paid-up status, has not been revived within the revival period; or
- On payment of Death benefit; or
- On Special Exit if Exercised; or
- On Surrender if exercised; or
- On payment of Free Look Cancellation amount

#### Free Look Period

The life assured has a period of 30 days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy. In the event a policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, he shall have the option to

return the policy to the insurer for cancellation, stating the reasons for the same. Irrespective of the reasons mentioned, the policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges. A request received by insurer for cancellation of the policy during free look period shall be processed and premium shall be refunded within 7 days of receipt of such request.

#### **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.

#### **Minor lives**

Not Applicable

#### **Suicide Exclusion**

In case of death due to suicide shall be subject to the conditions as specified herein under:

Under Regular/Limited Premium Payment policy:

If the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk or from the date of revival of the policy, as applicable, the Nominee or Beneficiary of the Life Assured shall be entitled to 80% of the total premiums paid till the date of death provided the policy is in force.

This clause shall not be applicable for a lapsed policy as nothing is payable under such policies.

Premiums referred above shall not include any taxes, extra premium and Rider premium(s), if any.

#### **Exclusions**

#### **Exclusions applicable for Inbuilt Terminal Illness Benefit:**

The life assured will not be entitled to any Terminal Illness benefits if it is caused directly or indirectly due to or occasioned, accelerated or aggravated by any of the following:

- Infection with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS)
- Intentional self-inflicted injury, attempted suicide while sane or insane in the first year from the Date of Commencement of Risk or revival of policy.

In case a Terminal Illness claim is not payable due to the above exclusions, the Policy will continue with other benefits.

#### **Exclusions applicable for Accidental Death Benefit**

The life assured will not be entitled to any accidental death benefits directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Suicide or self-inflicted injury, whether the life assured is medically sane or insane.
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
- Taking part in any naval, military or air force operation during peace time.
- Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotics, medicine, sedative, poison or psychotropic substances, unless taken in accordance with the lawful directions and prescription of a medical practitioner.
- Inhaling any gas or fumes, accidentally or otherwise, except accidentally in the course of duty. The intent under this exclusion is to exclude accidental gas/fumes leak incidents which could lead to exposing the population to such toxic gas/fumes and lead to deaths (like Bhopal Gas Tragedy). However, if the incidence happens as part of the life assured's job then the claim is payable.
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorised by the relevant regulations to carry such passengers between

established aerodromes.

- Taking part in professional sport(s) or any adventurous pursuits or hobbies. "Adventurous Pursuits or Hobbies" includes any kind of racing (other than on foot or swimming), potholing, rock climbing (except on man-made walls), hunting, mountaineering or climbing requiring the use of ropes or guides, any underwater activities involving the use of underwater breathing apparatus including deep sea diving, sky diving, cliff diving, bungee jumping, paragliding, hand gliding and parachuting.
- Nuclear Contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

At the point of sale if any condition is noticed which shall lead to exclusion, the Accident Benefit shall not be offered.

#### **Tax Benefits**

Tax benefits may be available as per prevailing tax laws. Tax benefits are subject to changes according to the tax laws from time to time; please consult your tax advisor for details.

#### **Taxes (GST)**

Premiums are exclusive of taxes. All Premiums are subject to applicable taxes, cesses and levies which shall be paid by you along with the Premium. If any additional Taxes/Cesses/Levies are imposed by any statutory or administrative body of this country under this Policy, we reserve the right to claim the same from policyholder.

#### **Nomination**

The life assured, where he is the policyholder, can at any time during the policy term make a nomination as per Section 39 of Insurance Act, 1938 as amended from time to time to receive benefits in the event of his death. Where the nominee is a minor, the policyholder shall also appoint a person to receive the policy monies during the minority of the nominee.

#### **Assignment**

Assignment is transferring the title and rights of policy absolutely or conditionally. Assignment of the policy may be made as per Section 38 of The Insurance Act, 1938 as

amended form time to time by an endorsement upon the policy itself or by a separate instrument.

#### **Fraud or Misstatement**

In case of fraud or misstatement, action shall be initiated in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

#### **Grievance Redressal**

At Shriram Life, our customers are our top priority. We pride ourselves on being a service-oriented company that responds quickly to your needs. We understand that there may be times when things don't go as expected, but rest assured, we're here to help. We offer an accessible and responsive mechanism for addressing your grievances and suggestions. You can always reach us at:

Toll-Free Numbers: 1800-103-6116

Email–[customercare@shriramlife.in](mailto:customercare@shriramlife.in)

Grievance Redressal Ocer: 040-23009400

Email: [grievance.redressal@shriramlife.in](mailto:grievance.redressal@shriramlife.in)

For more touchpoints and details, visit

<https://www.shriramlife.com/services/grievance-redressal>

#### **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 shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate 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.

**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. 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.
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.

## About the Company

With a pan-India presence and over 500+ 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.

### SHRIRAM LIFE INSURANCE COMPANY LIMITED

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#### For further assistance you can contact us in the following ways:

-  Visit your nearest branch office for details. List of our branches is available on our website [www.shriramlife.com](http://www.shriramlife.com)
-  Write to Shriram Life Insurance Company Limited Plot No. 31-32, 5th Floor, Ramky Selenium, Financial District, Gachibowli, Hyderabad, Telangana – 500032.
-  Call our toll free number : 1800 103 6116
-  Visit our website [www.shriramlife.com](http://www.shriramlife.com)
-  Phone : +91 40 23009400 (Board)
-  Fax : +91 40 23009456
-  Mail us at [customercare@shriramlife.in](mailto:customercare@shriramlife.in)

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**Shriram Life Flexi Shield (UIN: 128N098V01) a Non-Linked Non-Participating Term Insurance Plan. Life Insurance coverage is part of the policy.**



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#### **BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS**

IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. Public receiving such phone calls are requested to lodge a police complaint.