

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

Live the dreams you always desired.

Make the right choice with Canara HSBC Life Insurance Insure Smart Plan.

CANARA HSBC LIFE INSURANCE
INSURE SMART PLAN
An Individual Linked Life Insurance cum Savings Plan



**Pay Premium
for 5 years**



**Life Insurance
Cover for 10 years**



**Loyalty
Additions**



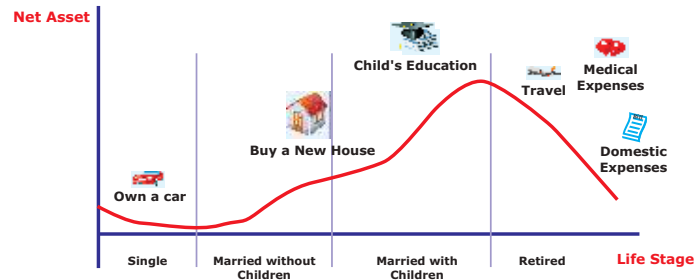
SPEAK TO YOUR BANK MANAGER FOR DETAILS

Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to avilment of any other facility from the bank. The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year. This product brochure gives only the salient features of the plan and it is indicative of terms and conditions. This brochure should be read in conjunction with the benefit illustration and the Terms & Conditions for this plan available on our website. For further details on all the conditions and exclusions related to this plan, please contact your financial advisor/ branch manager.

PLANNING FOR YOUR FINANCIAL GOALS

We all want to be financially comfortable and ensure that we have adequate funds in place to enjoy our life. Our living expenses and financial goals are different for different stages of life, whether saving for retirement, raising a child or simply having the financial freedom to do as we want.

Financial Goals in Different Life Stages



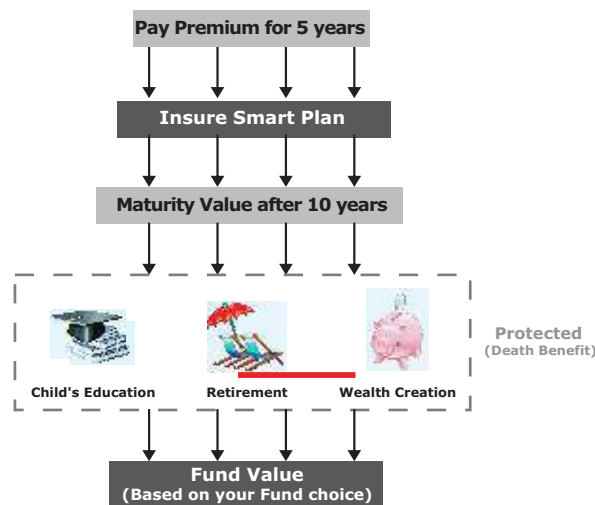
Now, with the Canara HSBC Life Insurance **Insure Smart Plan**, you can ensure that your financial goals are fulfilled with the advantages of securing your family's financial future in your absence.

WHAT IS INSURE SMART PLAN?

What is more fulfilling than to see your dreams turn real in a short span of time? Which is why our Insure Smart Plan is designed to give you flexibility to pay premiums for a shorter duration and its Fund Value at the end of 10 years will help you achieve the specific milestones in your life. You get the added advantage of a life cover for 10 years for an uncompromised financial future for your family in your absence.

WHY INSURE SMART PLAN?

Our Insure Smart Plan gives you the freedom to invest in 6 funds as per your investment needs. A Unit Linked Insurance Plan, it helps you save for your specific dreams with the flexibility of paying premiums for 5 years and getting life cover for 10 years.



3 EASY STEPS TO OWN YOUR INSURE SMART PLAN

Step 1: Choose your annual premium¹:

The minimum Annualized Premium in this plan is ₹ 50,000 while there is no maximum limit. You will have to pay premiums 'throughout the premium payment term of 5 years.

Step 2: Choose your Life Cover (Sum Assured):

The minimum life cover that you can choose depends upon the current age of the life assured:

- 10 x Annualized Premium, for ages below 45
- 7 x Annualized Premium, for ages 45 and above

Subject to underwriting, the maximum sum assured shall be 35 times of Annualized Premium.

Step 3: Choose your investment fund/s:

You can choose any of the following 6 funds at policy inception stage as per your risk appetite.

Fund Name	Fund Philosophy	Asset Allocation		Risk Profile
India Multi-Cap Equity Fund	To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Small Cap, Mid Cap and Large Cap companies	Equity	60%-100%	High
		Debt Securities	-	
		Money Market	0%-40%	
Equity II Fund	To generate long-term capital appreciation from active management of a portfolio invested in diversified equities.	Equity	60%-100%	High
		Debt Securities	-	
		Money Market	0%-40%	
Growth Plus Fund	To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.	Equity	50%-90%	Medium to High
		Debt Securities	10%-50%	
		Money Market	0%-40%	
Balanced Plus Fund	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Equity	30%-70%	Medium
		Debt Securities	30%-70%	
		Money Market	0%-40%	
Debt Plus Fund	To earn regular income by investing in high quality debt securities.	Equity	-	Low to Medium
		Debt Securities	60%-100%	
		Money Market	0%-40%	
Liquid Fund	To generate reasonable returns commensurate with low risk and a high degree of liquidity.	Equity	-	Low
		Debt Securities*	0%-60%*	
		Money Market	40%-100%	

*Debt Securities under Liquid Fund will comprise only of short-term securities.

You can own this plan provided you (the policyholder) are at least 18 years old and the life assured (whose life is insured under the plan) is between age 8 and 70 years.

HOW IS MY FAMILY PROTECTED IN CASE OF AN UNFORTUNATE EVENT?

In case of death of the life assured, provided policy is in-force, the nominee (the person nominated to receive the benefits under the plan) will receive the higher of the fund value as on date of intimation of death and the sum assured (less applicable³ partial withdrawals). In case of death of life assured when he/she is a minor, the death benefit would be paid to the policyholder. This death benefit, under all circumstances, will not be less than 105% of all the premiums paid up to the date of death.

Death benefit will be equivalent to the Proceeds of Discontinuance Policy Fund (DPF) as on date of intimation of death in case your policy monies are moved to DPF due to Discontinuance (For more details on Discontinuance, please refer section 6 of Key Terms & Conditions). The Policy shall terminate after the payment of any of the above benefits.

WHAT ARE THE OTHER ADVANTAGES OF INSURE SMART PLAN

The plan offers many additional features and flexibilities as explained below:

- **Loyalty Addition:** You will get a loyalty addition of 1% of your total fund value at maturity.
- **Partial Withdrawal:** You can make partial withdrawals for any unforeseen contingency, from the 6th policy year. In case the life assured is a minor, partial withdrawal will be allowed once he/she attains age 18. The minimum amount that you can withdraw is ₹10,000 and the maximum is such that the fund value after withdrawal does not fall below 120% of the Annualized Premium.
For example, if your Annualized Premium is ₹10 lacs and the fund value at the time of withdrawal is ₹50 lacs, you can withdraw up to ₹38 lacs. The policy will continue with the remaining fund value.
- **Fund Switching:** You can switch some or all of your investments from one fund to another, any number of times. The minimum amount that you can switch is ₹10,000.
- **Premium Redirection:** You can modify the allocation of future premiums once in a policy year. The revised allocation proportion will apply to your subsequent premiums.
- **Change in Sum Assured⁴ :** You can increase or decrease your sum assured from the 6th policy year, provided all due premiums are paid. This facility is available once every year subject to maximum of 3 times during the policy term.
- **Tax Benefit⁵ :** You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961.

WHAT WILL I RECEIVE AT MATURITY?

Your policy will mature at the end of 10 years. You will receive the fund value based on the prevailing NAVs at maturity. Moreover, loyalty addition will also be payable.

WHAT HAPPENS IN CASE PREMIUMS ARE NOT PAID OR THE POLICY IS SURRENDERED?

Insurance plans are long-term by nature. Therefore you are expected to continue paying regular premiums for the premium paying term as chosen by you.

If the policy is surrendered within the first 5 policy years, the surrender value (fund value less applicable surrender charges) will be transferred to the discontinued policy fund and will earn at least a minimum guaranteed interest rate of 4% or as decided by IRDAI from time to time. The proceeds of the discontinuance policy will be paid to you only after completion of the 5th policy year.

If the policy is surrendered after completion of 5 policy years, the fund value will be paid immediately and the policy will be terminated and life cover ceases immediately upon surrender of the policy.

In case you are unable to continue paying premiums on your policy the treatment of such policy shall be as per section 5 of the Key Terms & Conditions given below.

The investment and risk profile of discontinued policy fund will be as follows:

Fund Name	Fund Philosophy	Asset Allocation		Risk Profile
UL Discontinued Policy Fund [^]	To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations	Equity*	-	Low
		Govt. Securities*	60%-100%*	
		Money Market*	0%-40%*	

[^] Only available in case of discontinuance of a policy during the first five policy years.

*These are subject to revision as guided by Regulator /Company Policy as applicable from time to time

Surrender/discontinuance charge will be as shown in the 'Charges' section below. There will be no surrender/discontinuance charge if surrender request is received or policy is discontinued after completion of at least 5 policy years and the fund value will be paid immediately.

WHAT ARE THE CHARGES UNDER INSURE SMART PLAN?

- Premium Allocation Charge** will be deducted upfront as a percentage of Annualized Premium and will be levied through reduced premium allocation to the fund. It is 8.4% in year 1, 6.4% in year 2 and 3, 5.4% in year 4 and 5.
There is a discount on this charge if you pay renewal premiums through ECS (Electronic Clearing System)/SI (Standing Instruction) mode. In this case, the allocation charges would be 8.25% in year 1, 6.30% in year 2 and 3, 5.30% in year 4 and 5.
- Fund Management Charge** of 1.35% p.a. will be charged on all funds except Liquid fund where the FMC will be 0.80% p.a., and Discontinued Policy Fund where the FMC will be 0.50% p.a. FMC for the Liquid Fund may be revised up to 1.35% p.a., with prior approval of IRDAI. The FMC on DPF shall be as declared by the Authority from time to time. Currently, the FMC for DPF shall not exceed 0.50% per annum. It will be deducted on daily basis from the Fund before calculation of the NAV.
- Policy Administration Charge** will be deducted at monthly policy anniversary during the policy term and will be a percentage of your annual premium. The charge is 0.05% per month in year 1-5 and 0.06% in year 6-10, subject to a maximum of ₹500 per month.
- Switching Charge** will be ₹250 per switch. However, first 6 switches in a policy year are free of charge. This charge can be revised to maximum ₹ 500, with prior approval of IRDAI.
- Partial Withdrawal Charge** will be ₹250 per withdrawal. However, first 4 withdrawals in a policy year are free of charge. This charge can be revised to maximum ₹500, with prior approval of IRDAI.
- Mortality Charge** will be deducted every month by cancellation of units. The amount of the charge taken each month depends on life assured age and life cover. Sample mortality rates applicable (₹ per annum Per 1,000 of Sum at Risk⁷) in this plan are as follows:

Age	30	40	50	60
Male	1.170	2.053	5.244	13.073
Female	1.159	1.593	3.816	10.294

- Miscellaneous Charge** will be recovered on account of medical expenses in case of increase of sum assured, subject to a maximum of ₹ 500.

h) Surrender/Discontinuance Charge as per the table given below:

Surrendered/Discontinuance during the policy year	Surrender/Discontinuance charges
1	Lower of 6% * (AP or FV) subject to maximum of ₹6,000/-
2	Lower of 4% * (AP or FV) subject to maximum of ₹5,000/-
3	Lower of 3% * (AP or FV) subject to maximum of ₹4,000/-
4	Lower of 2% * (AP or FV) subject to maximum of ₹2,000/-
5 and onwards	Nil

(AP – Annual Premium; FV – Fund Value)

I) Taxes: All charges are exclusive of Goods and Services Tax & applicable cess (es)/levy, if any as applicable and amended from time to time which will be borne by the policyholder.

The Premium Allocation Charges, Policy Administration Charges and Mortality Charges mentioned above are guaranteed during the term of the plan. Also all charges mentioned above except premium allocation & Fund Management charge will be deducted through cancellation of units.

ABOUT US

Canara HSBC Life Insurance Company Limited is a company formed jointly by three leading financial organizations - Canara Bank and Punjab National Bank, which are two of India's largest nationalized banks in terms of aggregate business, along with HSBC Insurance (Asia Pacific) Holdings Limited. The shareholding pattern of the Joint Venture is – Canara Bank: 51%, HSBC Insurance (Asia Pacific) Holdings Limited: 26% and Punjab National Bank: 23%.

Our aim is to provide you with a transparent range of life insurance products backed by excellent customer service and thereby, making your life simpler.

KEY TERMS AND CONDITIONS

- In this plan, only annual premium payment mode is allowed. Top-up premiums are not allowed in this plan.
- Annualized Premium means the amount of premium payable in a policy year that is selected by the Policyholder at the inception of the Policy.
- In case of death of life assured, partial withdrawal made in the preceding 2 years would be deducted from the death benefit.
- Request for any alteration in sum assured should be given at least 2 months prior to policy anniversary and will be effective only from the policy anniversary following the date on which you have made your request. Option to increase the Sum Assured is not available for minors or persons above 50 years of age. Increase/decrease in sum assured will not result in any change in the contractual premium and is subject to underwriting acceptance.
- Tax Benefit: Tax Benefits under the policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.
- Discontinuance:**
Discontinuance means the state of the Policy arising out of the surrender of the Policy or non-payment of the due Premium before the expiry of the Grace Period whichever is earlier.
Provided that no Policy shall be treated as discontinued on non-payment of the said premium if, within the Grace Period, the Premium has not been paid due to the death of the Life Assured or upon the happening of any other contingency covered under the Policy.
- Lock-in Period:** The period of five consecutive completed years from the date of commencement of the Policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer to the Policyholder or to the Life Assured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the Policy.
- Minimum Guaranteed Interest Rate:** means the rate applicable to the discontinued policy fund as declared by the Authority from time to time. The current minimum guaranteed rate of interest applicable to the discontinued policy fund shall be 4 percent per annum.
- Discontinued Policy Fund:** DPF means the segregated fund of the insurer that is set aside and is constituted by the fund value, as applicable, of all the policies discontinued during the Lock-in Period determined in accordance with IRDAI (Unit Linked Insurance Products) Regulations, 2019. The Company will levy only Fund Management Charge as mentioned in 'Charges' section. The amounts credited to the DPF will earn at least the Minimum Guaranteed Interest Rate. The excess income earned in the DPF over and above the Minimum Guaranteed Interest Rate will also be apportioned to the DPF in arriving at the proceeds of the discontinued policies and will not be apportioned to the shareholders of the Company.

10. Discontinuance:

A. Discontinuance of Premium/Surrender during the Lock-in Period:

If the due Premium is not received by the expiry of the Grace Period, the Fund Value less applicable Discontinuance Charges will be transferred to the DPF and the risk cover under the Policy will cease. On such Discontinuance, the Company shall communicate the status of the Policy within 3 months of the first unpaid premium, to the Policyholder and provide the option to revive the Policy within the Revival Period.

- In case the Policyholder opts to revive but does not revive the Policy during the Revival Period, the proceeds of the DPF shall be paid to the Policyholder at the end of the Revival Period or Lock-in Period whichever is later and the Policy will terminate upon such payment. In respect of Revival Period ending after Lock-in Period, the Policy will remain in DPF till the end of Revival Period. The FMC of the DPF will be applicable during this period and no other charges will be applied.
- In case the Policyholder does not exercise the option as set out above, the Policy shall continue without any risk cover and the policy fund shall remain invested in the DPF. At the end of the Lock-in Period, the proceeds of the DPF shall be paid to the Policyholder and the Policy shall terminate.
- However, the Policyholder has an option to surrender the Policy anytime and proceeds of the discontinued policy shall be payable at the end of Lock-in Period or date of surrender whichever is later.

Until the expiry of Grace Period, the Policy is deemed to be in-force with benefits and applicable charges continuing as per terms and conditions of the Policy.

For an inforce Policy, if a surrender request is received within the first 5 policy years, the Fund Value after deduction of applicable Surrender Charges is transferred to the DPF and the proceeds of discontinued policy shall be refunded to the Policyholder only after completion of Lock-in Period.

On surrender, the Policy will be terminated and cannot be revived thereafter.

B. Surrender after the Lock-in Period:

For an inforce Policy, if a surrender request is received post 5 policy years, the Fund Value shall be payable.

On surrender, the Policy will be terminated and cannot be revived thereafter.

11. Revival:

Revival Period: Revival Period means the period of three consecutive complete years from the date of first unpaid premium during which period the Policyholder is entitled to revive the Policy which was discontinued due to the non-payment of Premium.

In case of Discontinuance of the Policy due to non-payment of due premium(s), Policyholder can apply for revival of such a Policy by paying all due and unpaid Premiums, within the Revival Period. The Company can revive the Policy either on its original or modified terms and conditions as per underwriting decision.

The policy shall be revived subject to the conditions mentioned below:

- A policy can be revived any time before the maturity date, if any, within the Revival Period

- Revival shall be subject to the underwriting as per Company's board approved underwriting guidelines.
- The revival of the policy will be effective after company's approval is communicated.

Revival of a Policy discontinued during the Lock-in Period:

If you choose to revive the discontinued policy, the policy can be revived by restoring the risk cover along with the investments made in the segregated funds as chosen by you, out of the Discontinued Policy Fund, less the applicable charges.

At the time of revival, the company:

- shall collect all due and unpaid premiums without charging any interest or fee.
 - shall levy policy administration charge and premium allocation charge as applicable during the discontinuance period. No other charges shall be levied.
 - shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.
12. The Sum at Risk (SAR) on a given date for calculation of mortality charges is calculated as follows:
Higher of
- Sum Assured (less Partial Withdrawals in the preceding 2 years) less Fund Value as on that date or
 - 105% of all premiums paid less Fund Value as on that date, or
 - Zero
13. The definition of age used is age last birthday.
14. Unused free partial withdrawals and switches cannot be carried forward to the next policy year.
15. Risk commencement date under this plan will be the later of (i) date of acceptance of risk by the Company and (ii) date of realisation of proposal deposit by the Company.
16. Net Asset Value calculation: NAV shall be calculated on all Business Days in accordance with the Authority's guidelines in force from time to time. As per the present guidelines in force, NAV is computed as follows:
 $\{(\text{Market Value of investment held by the fund} + \text{Value of Current Assets}) - \text{Value of Current Liabilities \& provisions, if any}\} / \text{Number of Units existing on Valuation Date (before creation/redemption of Units)}$
17. First premium will be allocated at the NAV of the date of commencement of the policy. In case of premium received by outstation cheques, the NAV of the realisation date or due date, whichever is later, will be allocated.
18. Transaction requests (including renewal premiums, switches, partial withdrawals etc) received before the cut off time of 3.00 P.M. will be allocated the same business day's NAV and the ones received after the cut off time of 3.00 P.M. will be allocated next business day's NAV. The cut off time will be as per IRDAI guidelines from time to time.
19. Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in a financial year is being collected in previous financial year, the premium may be collected for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium. Such advance premium, if any, paid by the policyholder shall not carry any interest.
20. Assignment and Nomination are permitted under this policy as per Section 38 and Section 39 respectively of the Insurance Act, 1938 as amended from time to time.
21. Suicide exclusion: In case of death due to suicide within 12 months from the date of commencement of the Policy or from the date of the revival of the Policy, the nominee of the Policyholder shall be entitled to fund value, as available on the date of intimation of death. Further, any charges other than Fund Management Charges recovered subsequent to the date of death of the Life Assured shall be added back to the Fund Value as available on the date of intimation of death. The Policy will terminate upon payment of such benefit amount.
22. Free look period: The policyholder has the right to cancel the policy within 15 days from the date of receipt of the policy document, in case he/she does not agree with the terms and conditions of the policy. If the policyholder cancels the policy during free look period, the Company will refund the Fund Value on the date of cancellation plus the un-allocated premium (if any) plus any charge deducted by cancellation of units, after deducting proportionate risk charges and expenses incurred on medicals and stamp duty.
23. The term 'NAV' in this Sales Literature refers to Unit Price.
24. **Auto termination:** At any time after the policy completes five policy years, in case the Fund Value becomes equivalent to or falls below one year's regular premium due to poor market performance, the policy will automatically terminate and the Fund Value will be payable to the policyholder. There will be no surrender charge levied in case of auto termination of policy.
25. **Grace Period:** You have a period of 30 days from the due date to pay your premiums, during which your life insurance cover will continue.

Section 41 of the Insurance Act, 1938 (as amended from time to time): (1) 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:

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Section 45 of the Insurance Act, 1938 as amended from time to time will be applicable. For full text of the provisions of this Section, please contact the Insurance Company or refer to the policy contract of this product on our website www.canarahsbclife.com

DISCLOSURES AND RISK FACTORS:

Linked Insurance products are different from the traditional insurance products and are subject to the risk factors. The premium paid in Linked 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. Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed/assured returns. Canara HSBC Life Insurance Company Limited is only the name of the insurance company and Canara HSBC Life Insurance Insure Smart Plan is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. 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 SFIN (Segregated Fund Index Number) for: India Multi-Cap Equity Fund is ULIF01816/08/16IMCAPEQFND136, Equity II Fund is ULIF00607/01/10EQUTYIIFND136, Growth Plus Fund is ULIF00913/09/10GROWTPLFND136, Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136, Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136, Liquid Fund is ULIF00514/07/08LIQUIDFUND136, & Discontinued Policy Fund is ULIF01319/09/ 11POLDISCFND136. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document issued by the insurance company.

The policyholder can know the value of policy wise units as per the FORM D02 through a secured login on the Canara HSBC Life Insurance Company's website: www.canarahsbclife.com

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BEWARE OF SPURIOUS /FRAUD PHONE CALLS !

• IRDAI is not involved in activities like selling Insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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