

QNO	Question	Answer
1	What is the IndiaFirst Life POS Cash Back Plan?	The IndiaFirst Life POS Cash Back Plan is a non-linked, non-participating, limited premium, money-back insurance plan that provides periodical payouts and an assured maturity payout, while also offering risk cover and guaranteed additions.
2	What is the term of thePOC Cash Back Plan?	ThePOC Cash Back Plan term options are 9, 12, or 15 years.
3	What is the premium paying term available under thePOC Cash Back Plan?	The premium paying term is for a limited period, allowing you to pay during your earning years and enjoy benefits throughout thePOC Cash Back Plan term.
4	What are the premium paying modes available under thePOC Cash Back Plan?	Premiums can be paid monthly, quarterly, half-yearly, or yearly.
5	Who are the people involved in thePOC Cash Back Plan?	The people involved are the Life Assured,POC Cash Back Planholder, Nominee, and Appointee.
6	What is the Risk Cover start date in POC Cash Back Plan?	The Risk Cover starts on the date of issuance of thePOC Cash Back Plan or thePOC Cash Back Plan start date.
7	What is the minimum investment amount in POC Cash Back Plan?	The minimum sum assured on maturity is ₹50,000.
8	What is the sum assured under thisPOC Cash Back Plan?	You can choose the sum assured on maturity based on your needs, with a minimum of ₹50,000 and a maximum of ₹10,00,000.
9	What are the sum assured bands and the corresponding discount in POC Cash Back Plan?	Sum assured bands and discounts are: ₹50,000 to less than ₹1,00,000 (Nil), ₹1,00,000 to less than ₹2,00,000 (₹6), ₹2,00,000 to less than ₹5,00,000 (₹9), ₹5,00,000 and above (₹10).
10	Does thePOC Cash Back Plan offer a high sum assured rebate/discount?	Yes, thePOC Cash Back Plan offers a high sum assured rebate as per the bands mentioned, with discounts ranging from ₹6 to ₹10 per thousand sum assured.
11	What happens in case of thePOC Cash Back Planholder's demise while the life assured is a minor?	The surviving parent, legal guardian, or someone with an insurable interest in the minor's life will become thePOC Cash Back Planholder. The life assured will become thePOC Cash Back Planholder once they turn 18.
12	What do you receive during thePOC Cash Back Plan term?	Periodical payouts are received during thePOC Cash Back Plan term, with amounts varying depending on the sum assured at maturity.
13	What happens in case of the life assured's demise in POC Cash Back Plan?	The death benefit will be paid to the nominee/appointee/legal heir/assignee, which includes the sum assured on death and guaranteed additions till the date of death.
14	What is the sum assured on death in POC Cash Back Plan?	The sum assured on death is the higher of the guaranteed sum assured at maturity, 10 times the annualized premium, or 105% of total premiums paid.
15	How are guaranteed additions calculated in POC Cash Back Plan?	Guaranteed additions are calculated as a percentage of the annualized premium, with rates depending on thePOC Cash Back Plan term: 5% for 9 years, 6% for 12 years, and 7% for 15 years.
16	What happens if the premiums are not paid in POC Cash Back Plan?	If premiums are not paid, thePOC Cash Back Plan may lapse, and benefits will not be paid. However, thePOC Cash Back Plan may have a grace period for premium payment.
17	What is the grace period for premium payment in POC Cash Back Plan?	The grace period is typically 30 days for annual and half-yearly premiums and 15 days for monthly premiums.
18	Can thePOC Cash Back Plan be surrendered?	Yes, thePOC Cash Back Plan can be surrendered, and you will receive the surrender value as per the terms and conditions.
19	What is the surrender value in POC Cash Back Plan?	The surrender value is the amount payable upon surrendering thePOC Cash Back Plan, which may include the paid premiums and accrued guaranteed additions.
20	What is the maturity benefit in POC Cash Back Plan?	The maturity benefit includes the sum assured on maturity along with accumulated guaranteed additions.
21	Are there tax benefits associated with thisPOC Cash Back Plan?	Yes, tax benefits may be available on premiums paid and benefits received as per prevailing tax laws.
22	How often are periodical payouts made in POC Cash Back Plan?	Periodical payouts are made every 3rd, 4th, or 5thPOC Cash Back Plan year, depending on the chosenPOC Cash Back Plan term.
23	What is the minimum age forPOC Cash Back Planholder entry?	The minimum age for aPOC Cash Back Planholder is 18 years as on the last birthday.
24	What is the maximum age at entry for aPOC Cash Back Planholder?	The maximum age at entry for aPOC Cash Back Planholder is 45 years for a 9-yearPOC Cash Back Plan term, 50 years for a 12-yearPOC Cash Back Plan term, and 50 years for a 15-yearPOC Cash Back Plan term.
25	What is the maximum maturity age in POC Cash Back Plan?	The maximum maturity age is 65 years as on the last birthday.
26	What happens if the life assured is a minor in POC Cash Back Plan?	If the life assured is a minor, thePOC Cash Back Planholder will be the surviving parent or legal guardian until the minor turns 18.
27	What is an appointee?	An appointee is the person designated to receivePOC Cash Back Plan benefits if the nominee is a minor at the time of the claim.
28	Can thePOC Cash Back Plan be assigned?	Yes, thePOC Cash Back Plan can be assigned as per the provisions of Section 38 of the Insurance Act, 1938.
29	What are the provisions of Section 39 of the Insurance Act, 1938?	Section 39 deals with the nomination process, allowing thePOC Cash Back Planholder to nominate individuals who will receive the claim benefits in case of thePOC Cash Back Planholder's death.
30	What is the Prohibition of Rebate under Section 41 of the Insurance Act, 1938?	Section 41 prohibits any rebates of commissions or premiums except as allowed by the insurer's published prospectuses or tables. Violation may lead to penalties.
31	What happens if false or incorrect information is submitted in POC Cash Back Plan?	Fraud or misstatement will be dealt with according to Section 45 of the Insurance Act, 1938. ThePOC Cash Back Plan can be questioned within three years of issuance if fraud is suspected.

32	Can the POC Cash Back Plan be called into question after three years?	No, a POC Cash Back Plan cannot be called into question after three years from the date of issuance, except in cases of fraud.
33	What is the provision for fraud in insurance in POC Cash Back Plan?	In cases of fraud, the insurer must communicate the grounds and materials for questioning the POC Cash Back Plan. The burden of proof lies with the beneficiaries if the POC Cash Back Planholder is not alive.
34	What is the coverage for pre-existing diseases in POC Cash Back Plan?	Pre-existing diseases are not covered within 48 months of the POC Cash Back Plan issuance. After this period, the pre-existing disease exclusion clause will no longer apply.
35	What exclusions are applicable for critical illness coverage in POC Cash Back Plan?	Exclusions include pre-existing diseases, intentional self-inflicted injuries, substance abuse, war, and certain hazardous activities.
36	What are the exclusions for accidental death benefits in POC Cash Back Plan?	Exclusions include suicide, war, criminal activities, poison, service in armed forces, certain flying activities, and adventurous pursuits.
37	What happens if the POC Cash Back Planholder or life assured engages in criminal activity?	Benefits will not be paid if the POC Cash Back Planholder or life assured engages in criminal activities or unlawful acts with criminal intent.
38	Are congenital anomalies covered by the POC Cash Back Plan?	External congenital anomalies are not covered. However, other congenital anomalies that are not visible and accessible are covered.
39	What is the risk cover provided by the POC Cash Back Plan?	The risk cover is the higher of 10 times the annualized premium or sum assured on maturity, along with accumulated guaranteed additions.
40	What is the role of guaranteed additions in the POC Cash Back Plan?	Guaranteed additions are added to the POC Cash Back Plan annually and increase the maturity benefit and sum assured on death. Rates depend on the POC Cash Back Plan term.
41	How are POC Cash Back Plan payouts affected if premiums are not paid?	If premiums are not paid, the POC Cash Back Plan may lapse, affecting the benefits payable. A grace period is typically provided for late payments.
42	What is the sum assured on death calculation method in POC Cash Back Plan?	It is the highest of guaranteed sum assured at maturity, 10 times the annualized premium, any absolute amount assured to be paid on death, or 105% of total premiums paid.
43	Can the POC Cash Back Plan be reinstated after lapsing?	Yes, the POC Cash Back Plan can be reinstated within a specified period, usually 2 years from the date of lapse, subject to fulfilling the conditions and payment of arrears with interest.
44	What is the benefit of choosing a higher sum assured in POC Cash Back Plan?	Choosing a higher sum assured provides better financial security and higher benefits in case of death, as well as additional discounts on premiums.
45	Can the POC Cash Back Planholder change the nominee or appointee?	Yes, the POC Cash Back Planholder can change the nominee or appointee by submitting a written request to the insurer.
46	What are the survival benefits in this POC Cash Back Plan?	Survival benefits are periodic payouts made during the POC Cash Back Plan term based on the chosen POC Cash Back Plan term and sum assured.
47	How does the POC Cash Back Plan handle claims?	Claims are handled by paying the death benefit or maturity benefit as per the POC Cash Back Plan terms to the nominated beneficiary or legal heir, subject to submission of necessary documents.
48	Is there a provision for waiver of premium in case of disability in POC Cash Back Plan?	The POC Cash Back Plan does not typically include a waiver of premium provision for disability. Check specific POC Cash Back Plan documents for such options.
49	What happens if the POC Cash Back Planholder and life assured are different individuals?	The POC Cash Back Planholder manages the POC Cash Back Plan and pays premiums, while the life assured is the person whose life is insured. Benefits are paid to the nominee upon the life assured's death.
50	Are there any additional riders available with this POC Cash Back Plan?	Additional riders may be available depending on the insurer's offerings. These could include critical illness riders, accidental death benefit riders, etc. Check with the insurer for specific options.
51	How is the POC Cash Back Plan's periodic payout frequency determined?	The periodic payout frequency is chosen based on the POC Cash Back Plan term, with options to receive payouts every 3rd, 4th, or 5th POC Cash Back Plan year.
52	What is the minimum premium for monthly payments in POC Cash Back Plan?	The minimum premium for monthly payments is ₹522.
53	What is the minimum premium for quarterly payments in POC Cash Back Plan?	The minimum premium for quarterly payments is ₹1,554.
54	What is the minimum premium for half-yearly payments in POC Cash Back Plan?	The minimum premium for half-yearly payments is ₹3,071.
55	What is the minimum premium for yearly payments in POC Cash Back Plan?	The minimum premium for yearly payments is ₹6,000.
56	How are premiums calculated for different payment frequencies in POC Cash Back Plan?	Premiums are calculated using frequency factors applied to the yearly premium. For monthly, quarterly, and half-yearly payments, factors are 0.0870, 0.2590, and 0.5119 respectively.
57	What is the role of the POC Cash Back Planholder in the POC Cash Back Plan?	The POC Cash Back Planholder is responsible for paying premiums and managing the POC Cash Back Plan. They may or may not be the life assured.
58	Can the sum assured on maturity be adjusted after the POC Cash Back Plan is issued?	No, the sum assured on maturity cannot be adjusted once the POC Cash Back Plan is issued. It is fixed based on the initial selection.

162	What is the maximum age at entry for a 15-year POC Cash Back Plan term?	50
163	What is the minimum sum assured on maturity for this POC Cash Back Plan?	50,000
164	What is the guaranteed addition rate for a 12-year POC Cash Back Plan term?	6%
165	What is the premium frequency factor for a monthly premium payment mode in in POC Cash Back Plan?	0.087
166	What is the minimum premium for a yearly payment mode in in POC Cash Back Plan?	6,000
167	What is the maximum maturity age for this POC Cash Back Plan?	65
168	What is the rate of guaranteed additions for a 9-year POC Cash Back Plan term?	5%
169	What is the discount in premium per thousand for a sum assured of ₹2 lakhs to less than ₹5 lakhs in in POC Cash Back Plan?	9
170	What is the survival benefit payout percentage for the 3rd year of a 15-year POC Cash Back Plan term?	20%
171	What is the maximum sum assured on maturity for this POC Cash Back Plan?	10,00,000
172	What is the rate of guaranteed additions for a 15-year POC Cash Back Plan term?	7%
173	What is the premium frequency factor for a quarterly premium payment mode in in POC Cash Back Plan?	0.259
174	What is the discount in premium per thousand for a sum assured of ₹5 lakhs and above in in POC Cash Back Plan?	10
175	What is the minimum premium for a half-yearly payment mode in in POC Cash Back Plan?	3,071
176	What is the percentage of sum assured on maturity paid out in the 6th year of a 12-year POC Cash Back Plan?	20%
177	What percentage of the sum assured at maturity is paid out at the end of the POC Cash Back Plan term?	60%
178	What are the guaranteed additions for a POC Cash Back Plan with a term of 9 years?	5% of Annualized Premium
179	What is the guaranteed addition rate for a 15-year POC Cash Back Plan?	7% of Annualized Premium
180	What is the minimum premium for a POC Cash Back Plan with a monthly payment mode?	₹ 522
181	What is the maximum premium for a POC Cash Back Plan with a yearly payment mode?	₹ 6,000
182	How much guaranteed addition is accrued at the end of the 5th POC Cash Back Plan year for a 15-year POC Cash Back Plan?	35% of Annualized Premium
183	What is the surrender value factor for a 15-year POC Cash Back Plan if surrendered in the 10th year?	67%
184	What is the guaranteed surrender value factor for the total premium paid for a 12-year POC Cash Back Plan if surrendered in the 6th year?	50%
185	What is the sum of guaranteed additions for a 12-year POC Cash Back Plan if surrendered in the 8th year?	19% of Guaranteed Additions
186	What happens if the POC Cash Back Planholder dies within the grace period for a monthly premium POC Cash Back Plan?	Death benefit minus due premiums is paid
187	What percentage of the total premiums paid is refunded if the POC Cash Back Planholder dies by suicide within 12 months?	At least 80%
188	How much would Mr. Avinash receive as maturity benefit for a sum assured of ₹2,00,000 with a POC Cash Back Plan term of 15 years?	₹ 1,37,732
189	What is the death benefit if Mr. Avinash dies in the 7th year of a 15-year POC Cash Back Plan?	₹ 2,07,093
190	What is the amount of survival benefit payable on the 5th and 10th year for a sum assured of ₹2,00,000?	
191	What is the grace period for premium payments with a quarterly payment frequency?	30 days
192	What is the early termination value factor for total premiums paid in the 2nd year of a 9-year POC Cash Back Plan?	30%

193	What is the early termination value factor for total guaranteed additions in the 4th year of a 12-year POC Cash Back Plan?	9%
194	What percentage of the sum assured is paid as maturity benefit for a 9-year POC Cash Back Plan?	60%
195	What is the maximum percentage of guaranteed additions paid if the POC Cash Back Plan is surrendered in the 12th year of a 15-year POC Cash Back Plan?	30%
196	What is the amount of the early termination value if the POC Cash Back Plan is surrendered in the 3rd year of a 9-year POC Cash Back Plan with total premiums paid of ₹50,000?	₹17,500 (35% of ₹50,000)
197	What is the guaranteed surrender value (GSV) factor for the total premium paid in the 6th year of a 15-year POC Cash Back Plan?	50%
198	What is the percentage of guaranteed additions for a POC Cash Back Plan surrendered in the 7th year of a 12-year POC Cash Back Plan?	17%
199	What is the survival benefit percentage for a POC Cash Back Plan with a term of 9 years if the POC Cash Back Plan is surrendered in the 4th year?	12%
200	What percentage of the total guaranteed additions is payable if the POC Cash Back Plan is surrendered in the 9th year of a 15-year POC Cash Back Plan?	17%
201	What is the minimum number of years' premiums that must be paid before the POC Cash Back Plan acquires a paid-up value?	2 years
202	How long is the revival period for a POC Cash Back Plan that has lapsed?	5 years
203	What is the sum of survival benefits payable in the 5th and 10th years of a POC Cash Back Plan with a sum assured of ₹2,00,000?	₹ 80,000
204	What is the amount payable on surrender for a POC Cash Back Plan with a sum assured of ₹1,00,000 if it is surrendered in the 2nd year with a guaranteed surrender value factor of 30%?	₹ 30,000
205	What percentage of the sum assured is provided as a maturity benefit if the POC Cash Back Plan is for 12 years?	60%
206	What is the surrender value for a 12-year POC Cash Back Plan with a sum assured of ₹1,50,000 if surrendered in the 6th year with a GSV factor of 50%?	₹ 75,000
207	What is the percentage of guaranteed additions for a 9-year POC Cash Back Plan surrendered in the 8th year?	26%
208	How is the early termination value calculated for a POC Cash Back Plan surrendered in the 5th year of a 12-year POC Cash Back Plan?	Total premiums paid * Early termination factor + Total guaranteed addition * Early termination factor
209	What percentage of the premium paid is refunded if the POC Cash Back Plan is cancelled within the free-look period?	Pro-rata risk premium and any applicable charges
210	What happens to the POC Cash Back Plan if the POC Cash Back Planholder does not revive it within the revival period?	The POC Cash Back Plan terminates and no benefits are payable, except for any paid-up value, if applicable

Question

What is the IndiaFirst Life Wealth Maximizer Plan?

Who is the IndiaFirst Life Wealth Maximizer Plan designed for?

When does life cover start for minors under theWealth Maximizer Plan?

What happens to theWealth Maximizer Plan if the life assured is a minor and theWealth Maximizer Planholder passes away?

What are the premium payment modes available in the IndiaFirst Life Wealth Maximizer Plan?

What is the minimum age for entry into theWealth Maximizer Plan?

What is the maximum age for entry into theWealth Maximizer Plan?

What is the age at maturity for theWealth Maximizer Plan?

What is theWealth Maximizer Plan term for Single Pay and Regular/Limited Pay options?

What is the minimum premium that can be paid?

Is there a maximum premium limit for theWealth Maximizer Plan?

How is the sum assured calculated?

How does the sum assured vary by age?

What happens if a top-up premium is paid?

Can you explain theWealth Maximizer Plan with an example?

What are the additional benefits of staying committed to premium payments?

How are theWealth Maximizer Plan benefits paid?

What is the projected fund value at the end of the plan term?

What is the Loyalty Advantage in the IndiaFirst Life Radiance Smart Invest Plan?

How is the Loyalty Advantage calculated for different premium bands?

What are the payout options at the end of theWealth Maximizer Plan term?

What happens if I choose the Settlement Option?

Can I switch funds or make partial withdrawals during the Settlement Period?

What is the death benefit in the event of the Life Assured's demise during theWealth Maximizer Plan term?

How does partial withdrawal affect the death benefit?

What are the flexibility options available in theWealth Maximizer Plan?

What is the minimum and maximum amount for a partial withdrawal?

What is Systematic Partial Withdrawal?

Can I cancel the Systematic Partial Withdrawal option after opting for it?

What is the Top-Up Premium option?

What are the limits on Top-Up Premiums?

What are the different fund options available in theWealth Maximizer Plan?

What is the Equity1 Fund, and what does it aim to achieve?

How much of my money is invested in equities if I choose the Equity1 Fund?

What is the risk level associated with the Equity1 Fund?

What does the Debt1 Fund aim to provide?

How much of my money is invested in debt if I choose the Debt1 Fund?

What is the risk level associated with the Debt1 Fund?

What is the Balanced Fund, and what does it aim to achieve?

How is my money allocated in the Balanced Fund?

What is the risk level associated with the Balanced Fund?

What does the Value Fund aim to achieve?

How is my money allocated in the Value Fund?

What is the risk level associated with the Value Fund?

What does the Index Tracker Fund aim to achieve?

How is my money allocated in the Index Tracker Fund?

What is the risk level associated with the Index Tracker Fund?

What does the Dynamic Asset Allocation Fund aim to achieve?

How is my money allocated in the Dynamic Asset Allocation Fund?

What is the risk level associated with the Dynamic Asset Allocation Fund?

What is the Equity Elite Opportunities Fund, and what does it aim to achieve?

How is my money allocated in the Equity Elite Opportunities Fund?

What is the risk level associated with the Equity Elite Opportunities Fund?

What is the Mortality Charge, and how is it applied?

Are there anyWealth Maximizer Plan Administration Charges in theWealth Maximizer Plan?

Is there a charge for Partial Withdrawals?

Are there any charges for switching between funds?

What are the Discontinuance Charges for a Regular PremiumWealth Maximizer Plan?

What are the Discontinuance Charges for a Single PremiumWealth Maximizer Plan?

How are the charges under theWealth Maximizer Plan reviewed?

Are taxes applicable on the charges under theWealth Maximizer Plan?

How are the units in myWealth Maximizer Plan valued?

How is my premium allocated to units in myWealth Maximizer Plan?

When do the units get allocated to myWealth Maximizer Plan?

What happens if I want to discontinue myWealth Maximizer Plan in the first year?

What is the process of partial withdrawal from myWealth Maximizer Plan?

What happens if I switch between funds frequently?

Are there any charges after the fifth year ofWealth Maximizer Plan discontinuance?

How does theWealth Maximizer Plan handle fund value fluctuations?

How is the mortality charge adjusted in case of partial withdrawals?

What happens to myWealth Maximizer Plan if I stop paying premiums after the first few years?

Can I change my fund options after purchasing theWealth Maximizer Plan?

What is the impact of discontinuing myWealth Maximizer Plan during the third year?

How are renewal premiums paid if paid before the due date?

What is the process for valuing units at the time of renewals and redemptions?

Is there a grace period for missed premium payments?

What happens if I stop paying premiums during the lock-in period?

What options do I have if myWealth Maximizer Plan is discontinued after the lock-in period?

How can I revive myWealth Maximizer Plan after the lock-in period?

How can I revive myWealth Maximizer Plan after the lock-in period?

What is the impact of discontinuing myWealth Maximizer Plan during the lock-in period?

What charges apply if myWealth Maximizer Plan is discontinued during the lock-in period?

What happens if I want to completely withdraw myWealth Maximizer Plan during the lock-in period?

What are the requirements to revive a discontinuedWealth Maximizer Plan after the lock-in period?

What happens if I do not revive myWealth Maximizer Plan during the revival period after the lock-in period?

Can I surrender myWealth Maximizer Plan after the lock-in period?

What happens to the risk cover when I revive myWealth Maximizer Plan?

Can I revive myWealth Maximizer Plan after opting for complete withdrawal?

Can I cancel (free-look) myWealth Maximizer Plan if I'm not satisfied with the terms?

Will I get a refund if I cancel myWealth Maximizer Plan during the free-look period?

What is considered "distance marketing" in relation to myWealth Maximizer Plan?

Are there any risk associations with myWealth Maximizer Plan?

Do any of the funds in myWealth Maximizer Plan offer guaranteed returns?

Does the past performance of the funds guarantee their future performance?

What happens if the life assured commits suicide within 12 months of theWealth Maximizer Plan commencement or revival?

What is the minimum withdrawal amount for partial withdrawals?

What is the maximum percentage of the fund value that can be withdrawn at a time for regular/limited premium policies?

What is the minimum balance required after a partial withdrawal for regular/limited premium policies?

What is the minimum fund value required after a partial withdrawal for single premium policies?

What is the minimum systematic partial withdrawal amount allowed?

What is the maximum percentage allowed for systematic partial withdrawal per annum?

At what growth rate is the fund expected to grow for the viability condition of systematic partial withdrawal?

What is the minimum top-up premium amount allowed?

What is the maximum top-up premium amount allowed?

What percentage of equity can the Equity1 Fund invest in?

Answer

The IndiaFirst Life Wealth Maximizer Plan is a unit-linked, non-participating savings plan designed for high net worth individuals who wish to maximize returns on their savings and create additional wealth for a comfortable future.

This plan is designed for high net worth individuals who aim to enhance their savings and build substantial wealth for their future.

Life cover for minors starts at the end of two years from theWealth Maximizer Plan's commencement date or on the first monthlyWealth Maximizer Plan anniversary after the minor turns 18, whichever is earlier.

If the life assured is a minor and theWealth Maximizer Planholder passes away, theWealth Maximizer Plan automatically vests in the surviving parent or legal guardian of the minor.

Premiums can be paid through Single, Limited, or Regular premiums. Single Premium is a one-time payment, while Limited and Regular Premiums can be paid Yearly, Half-Yearly, Quarterly, or Monthly.

The minimum age for entry into theWealth Maximizer Plan is 5 years.

The maximum age for entry varies: 55 years for a 5-year Premium Paying Term (PPT), and 65 years for a 10/15/20 year PPT or Single/Regular Premium.

The age at maturity can range from 18 years to 70 years for a 5-year PPT, and up to 90 years for a 10/15/20 year PPT or Single/Regular Premium.

TheWealth Maximizer Plan term ranges from 10 to 85 years for Regular/Limited Pay, and from 5 to 30 years for Single Pay.

The minimum premium depends on the payment frequency. For Regular/Limited Premiums, it's ₹20,833 Monthly, ₹12,500 Quarterly, ₹1,25,000 Yearly, and ₹2,50,000 Yearly. For Single Premium, the minimum is ₹5,00,000.

No, there is no maximum premium limit. It is subject to the board-approved underwritingWealth Maximizer Plan.

All premiums are paid at the beginning of theWealth Maximizer Plan year, and allWealth Maximizer Plan benefits are paid at the end of theWealth Maximizer Plan year.

The projected fund value at the end of the plan term is ₹2,48,27,563 (88%) or ₹42,23,919 (84%).

The Loyalty Advantage is an additional benefit where you accrue a percentage of your fund value based on the premium band and premium payment term. It is applicable only if yourWealth Maximizer Plan is in force and all due premiums are paid. This advantage is not applicable for Single Premium policies.

The Loyalty Advantage is 0% for Limited 5 Pay, 10% for Limited 10 Pay, and 15% for Limited 15 & 20 Pay and Regular Pay across all premium bands.

You can choose to receive the entire fund value as a lump sum payment or opt for the 'Settlement Option' to receive your maturity payout in monthly installments for up to 5 years. During the Settlement Period, fund management and mortality charges will apply, and you can withdraw the balance fund value at any time.

If you choose the Settlement Option, your settlement period will start from the maturity date and last up to 5 years. The life cover benefit continues during this period, and the higher of the fund value or 105% of total premiums paid will be paid to the nominee in case of the Life Assured's demise during this period.

No, switches and partial withdrawals are not allowed during the Settlement Period.

The death benefit will be the higher of the fund value as on the date of death or the sum assured. The payout can be a lump sum or monthly installments for up to 5 years, with the option to withdraw the balance at any time during the settlement period. The minimum death benefit will not be less than 105% of the total premiums paid.

In the event of the Life Assured's demise, the sum assured will be reduced by the amount equal to the partial/systematic partial withdrawals made from the base fund value within the 24 months preceding the date of death.

You can choose from differentWealth Maximizer Plan terms, premium payment methods, funds, and investment strategies. TheWealth Maximizer Plan also offers flexibility through Switching, Partial Withdrawals, Systematic Partial Withdrawals, and Top-Up Premiums to align with your financial goals.

The index tracker fund aims to provide high growth opportunities through long-term capital appreciation by participating primarily in equity and equity-related instruments.

Systematic Partial Withdrawal allows you to withdraw a fixed amount periodically (monthly, quarterly, half-yearly, or yearly) after the first 5Wealth Maximizer Plan years, provided the life assured is 18 years or older. The withdrawal amount is capped at 25% of the fund value, and certain conditions must be met regarding fund balance and premium payments.

Yes, you can cancel the Systematic Partial Withdrawal option at any time by giving notice. However, once this option is in effect, no further partial withdrawals are allowed.

The Top-Up Premium option allows you to add additional amounts over your regular/limited or single premiums, increasing your savings in theWealth Maximizer Plan. This option is available anytime before the last fiveWealth Maximizer Plan years, provided all due premiums have been paid.

The maximum top-up amount is ₹10,00,000, while the minimum top-up amount is limited to the total regular/limited/single premiums paid at the time of the top-up payment.

TheWealth Maximizer Plan offers multiple fund options including Equity1, Debt1, Balanced Fund, Value, Index Tracker, Dynamic Asset Allocation Fund, and Equity Elite Opportunities. Each fund has a different investment strategy, risk profile, and potential returns based on asset allocation.

The Equity1 Fund aims to generate high real rates of return in the long term through diversified equity investments. It has a moderately reduced probability of negative returns in the short term due to more exposure to debt and money market instruments.

In the Equity1 Fund, 80% to 100% of your money is invested in equities, with the remaining amount possibly allocated to money market instruments.

The potential returns from the Equity1 Fund are the highest among the available options, but it also carries a high level of risk.

The Debt1 Fund aims to provide a steady return in the long term, with a low probability of negative returns in the short term, by investing in diversified debt and money market instruments.

In the Debt1 Fund, 70% to 100% of your money is invested in debt instruments, with the remaining amount possibly allocated to money market instruments.

The potential returns from the Debt1 Fund are lower than the Equity1 Fund, but the risk is moderate.

The Balanced Fund aims to provide returns that exceed the rate of inflation in the long term. It invests in both equities and debt, providing a balance between potential returns and risk.

In the Balanced Fund, 50% to 70% is invested in equities, 30% to 50% in debt, and 0% to 20% in money market instruments.

The potential returns from the Balanced Fund are lower than the Equity1 Fund, but the risk is moderate to high.

The Value Fund aims to provide a moderate to high real rate of return in the long term by investing primarily in equity shares that are relatively undervalued. It seeks long-term capital appreciation but carries a high probability of negative returns in the short term.

In the Value Fund, 70% to 100% of your money is invested in equities, with the remaining amount possibly allocated to money market instruments.

The potential returns from the Value Fund are the highest, but the risk is also very high.

The Index Tracker Fund aims to provide high growth opportunities through long-term capital appreciation by participating primarily in equity and equity-related instruments.

In the Index Tracker Fund, 90% to 100% of your money is invested in equities, with the remaining amount possibly allocated to money market instruments.

The potential returns from the Index Tracker Fund are the highest, but it also carries a high level of risk.

The Dynamic Asset Allocation Fund aims to provide high growth opportunities with varying allocations to equity, debt, and money market instruments based on our in-house investment team's evaluation of equity market valuations.

In the Dynamic Asset Allocation Fund, the allocation can vary from 0% to 80% in equities, 0% to 80% in debt, and 0% to 40% in money market instruments.

The potential returns from the Dynamic Asset Allocation Fund are high, but it also carries a high level of risk.

The Equity Elite Opportunities Fund aims to provide capital appreciation by participating primarily in equity investments. It allows flexibility in investing in large-cap and mid-cap stocks to benefit from various sector or theme opportunities.

In the Equity Elite Opportunities Fund, 60% to 100% of your money is invested in equities, with the remaining amount possibly allocated to money market instruments.

The potential returns and risks from the Equity Elite Opportunities Fund are high.

The Mortality Charge is the cost for the cover, expressed as rupees per ₹1,00,000 sum at risk, which is the sum assured or 105% of the total premiums paid at any time, whichever is higher, less the fund value and partial withdrawals made during the two years preceding the life assured's death. This charge is deducted monthly by canceling units.

No, there are noWealth Maximizer Plan administration charges applicable under theWealth Maximizer Plan.

No, there are no charges for partial withdrawals under theWealth Maximizer Plan.

Currently, there are no charges for switching between funds, and unlimited switches are allowed in a calendar month. However, the company reserves the right to introduce charges in the future with prior approval from IRDAI.

For policies with an annualized premium above ₹50,000, the Discontinuance Charges are: 6% in Year 1 (max ₹6,000), 4% in Year 2 (max ₹5,000), 3% in Year 3 (max ₹4,000), 2% in Year 4 (max ₹2,000), and no charge from Year 5 onwards.

For policies with a Single Premium above ₹5,00,000, the Discontinuance Charges are: 1% in Year 1 (max ₹5,000), 0.50% in Year 2 (max ₹5,000), 0.25% in Year 3 (max ₹4,000), 0.1% in Year 4 (max ₹2,000), and no charge from Year 5 onwards.

The Premium Allocation Charge is deducted upfront from the premium before any other charge or allocation. Other charges are recovered by canceling units at the prevailing unit price, in the same proportion as the value of units held in the fund.

Yes, applicable taxes are deducted in accordance with the provisions of the Income Tax Act, 1961, on all charges under theWealth Maximizer Plan. These taxes are in addition to the charges under theWealth Maximizer Plan, and tax rates may change based on government directives.

Units are valued in line with IRDAI guidelines. Unit Price is calculated as follows: Market value of assets + value of current assets - value of current liabilities and provisions, divided by the number of units existing on the valuation date (before creation/redemption of units). This gives the unit price of the fund under consideration.

Every premium (new or renewal) is allocated into the selected fund options after deducting allocation charges, if any. New units are allocated on the business day the premium is received if received before 3:00 p.m., or units are allocated the next business day.

Units are allocated to yourWealth Maximizer Plan only after the premium amount is received by the company.

If you discontinue yourWealth Maximizer Plan in the first year and your annualized premium is above ₹50,000, a discontinuance charge of 6% of the Annualized Premium or the Fund Value (whichever is lower) is levied, subject to a maximum of ₹6,000.

You may make partial withdrawals without any charges. However, the fund value after withdrawal should be sufficient to maintain theWealth Maximizer Plan benefits.

You are allowed unlimited switches in a calendar month without any charges. However, if charges are introduced in the future, you will be notified.

No, there are no discontinuance charges after the fifthWealth Maximizer Plan year, whether it's a regular or single premiumWealth Maximizer Plan.

The fund value fluctuates based on market conditions, and the unit price is calculated daily. YourWealth Maximizer Plan's fund value will reflect these changes, impacting the amount available for withdrawal or the sum assured at the time of death.

The mortality charge is adjusted based on the sum at risk, which takes into account partial withdrawals made during the two years preceding the death of the life assured.

If premiums are discontinued, theWealth Maximizer Plan may become paid-up, and the sum assured will be adjusted. Mortality charges will continue to be levied based on the paid-up sum assured, and other charges may still apply.

Yes, you can switch between the available fund options as per your investment preferences, without any current switching charges.

If you discontinue yourWealth Maximizer Plan during the third year, and your annualized premium is above ₹50,000, a discontinuance charge of 3% of the Annualized Premium or the Fund Value (whichever is lower) is levied, subject to a maximum of ₹4,000.

Renewal premiums paid before the due date are kept in a deposit account and do not earn any interest until the due date. On the due date, the premiums are allocated to the unit funds.

Units are valued according to the unit-linked guidelines issued by the IRDAI. For premiums, funds switch, maturity, or surrender requests received before 3:00 p.m., the closing unit price of the same day is applied. If received after 3:00 p.m., the next business day's closing unit price is applied. Outstation cheques are valued on realization.

Yes, there is a grace period of 30 days for quarterly, half-yearly, and yearly premium modes, and 15 days for monthly mode. AllWealth Maximizer Plan benefits continue during this grace period, starting from the due date of each premium payment.

If premiums are not paid by the end of the grace period during the lock-in period, theWealth Maximizer Plan is discontinued, and the fund value, after deducting discontinuance charges, is credited to the DiscontinuedWealth Maximizer Plan Fund. The risk cover ceases, and you have three years to revive theWealth Maximizer Plan, surrender, or completely withdraw without risk cover.

If you stop paying premiums after the lock-in period, theWealth Maximizer Plan is converted into a paid-upWealth Maximizer Plan with reduced sum assured. You can revive theWealth Maximizer Plan within three years, completely withdraw, or let theWealth Maximizer Plan continue in reduced paid-up status. TheWealth Maximizer Plan can also be surrendered at any time, and the proceeds will be paid to you.

To revive yourWealth Maximizer Plan after the lock-in period, you must submit a written request within the three-year revival period, pay all due premiums without interest or late fees, submit a declaration of good health, and undergo a medical examination if required. The fund value will be used to purchase units at the NAV on the date of revival.

If theWealth Maximizer Plan is discontinued during the lock-in period and not revived, the fund value is credited to the DiscontinuedWealth Maximizer Plan Fund with a minimum return of 4% per annum compounded or as prescribed by IRDAI. The risk cover ceases, and you may receive the fund value at the end of the lock-in period or revival period, whichever is later.

During the lock-in period, fund management charges apply to the DiscontinuedWealth Maximizer Plan Fund. No other charges are applied until you revive theWealth Maximizer Plan, surrender, or withdraw completely. If you do not revive theWealth Maximizer Plan, the proceeds are paid at the end of the lock-in period or revival period.

If you choose to completely withdraw during the lock-in period, the fund value, after deducting discontinuance charges, will be credited to the DiscontinuedWealth Maximizer Plan Fund. The proceeds of the DiscontinuedWealth Maximizer Plan will be paid to you at the end of the lock-in period or at the end of the revival period, whichever is later.

To revive a discontinuedWealth Maximizer Plan after the lock-in period, you must submit a written request within the three-year revival period, pay all due premiums without interest or late fees, submit a declaration of good health, and undergo a medical examination if required. The fund value will be used to purchase units at the NAV on the date of revival.

If theWealth Maximizer Plan is not revived during the revival period after the lock-in period, theWealth Maximizer Plan will continue in reduced paid-up status. At the end of the revival period, the fund value will be paid to you, and theWealth Maximizer Plan will be terminated.

Yes, you can surrender yourWealth Maximizer Plan after the lock-in period. The proceeds of theWealth Maximizer Plan will be paid to you upon surrender, and theWealth Maximizer Plan will be terminated.

Upon revival of theWealth Maximizer Plan, the full risk cover will be restored according to theWealth Maximizer Plan terms and conditions. All due and unpaid premiums, without interest or late fees, along with the Premium Allocation Charge, will be collected. The balance amount will be invested in the chosen Fund to purchase units at the NAV on the date of revival.

No, if you exercise the option of complete withdrawal from yourWealth Maximizer Plan, theWealth Maximizer Plan will be terminated without paying the fund value, and it cannot be revived thereafter.

Yes, you can return yourWealth Maximizer Plan within the free-look period if you do not agree with the terms and conditions. You must return theWealth Maximizer Plan within 15 days from the date of receipt. For policies purchased through distance marketing or electronic mode, the free-look period is 30 days.

Yes, you will receive a refund equal to the non-allocated premium, charges levied by cancellation of units, and fund value on the date of cancellation, less any pro-rata mortality charge, stamp duty paid, and medical examination expenses, if any. The refund amount will be adjusted based on the fund's performance between the date of receipt of the premium and the date of cancellation.

Distance marketing includes solicitation and sale of insurance products through modes such as telephone calls, SMS, email, internet, interactive television (DTH), direct postal mail, newspaper & magazine inserts, and any communication method other than in-person.

Yes, yourWealth Maximizer Plan carries risk. The premiums and investments are subject to market risks, and the NAVs of the units may fluctuate based on market performance. IndiaFirst Life Insurance does not guarantee the fund value or the NAV. The funds do not offer a guaranteed or assured return, and the past performance of any fund is not indicative of its future performance.

No, none of the funds offer a guaranteed or assured return. The names of the funds do not indicate the quality, future prospects, or returns of the funds.

No, the past performance of the funds does not necessarily indicate their future performance.

If the life assured commits suicide within 12 months from theWealth Maximizer Plan commencement or revival date, the nominee, appointee, or legal heir will be entitled to the fund value available on the date of intimation of death. Additionally, any charges other than Fund Management Charges recovered after the date of death will be added back to the fund value as available on the date of death intimation.

10,000 INR

25%

110% of the annual premium

100,000 INR

1,000 INR

25%

4%

10,000 INR

Total of all premiums paid at the time of top-up

80% to 100%

ACCIDENTAL DEATH BENEFIT RIDER	QUESTIONS	ANSWERS
	What is IndiaFirst Life Insurance?	IndiaFirst Life Insurance Company Ltd is a relatively young life insurance company headquartered in Mumbai, India. It has a paid-up share capital of INR 754 crores and its current shareholders include Bank of Baroda (65%), Union Bank of India (9%), and Carmel Point Investments India Private Limited (26%). Carmel Point Investments is associated with private equity funds managed by Warburg Pincus LLC, based in New York, United States
	Who owns IndiaFirst Life Insurance?	The main shareholders are Bank of Baroda (65%), Union Bank of India (9%), and Carmel Point Investments India Pvt Ltd. (26%).
	What is the IndiaFirst Life Accidental Death Benefit Rider?	The IndiaFirst Life Accidental Death Benefit Rider is a supplementary insurance option that can be attached to a base life insurance policy. It is classified as a unit-linked, non-participating, individual pure risk rider designed to provide additional financial protection for your loved ones in the event of your accidental death.
	Who can buy the Accidental Death Benefit Rider?	Anyone between 18 and 70 years old can purchase this rider.
	What is the eligibility criteria of this Life Accidental Death Benefit Rider plan?	Entry Age: You must be at least 18 years old and no more than 70 years old at your last birthday. Maturity Age: The maximum age at which the policy can mature is 75 years. The minimum maturity age is 23 years. Premium Payment Term: The rider can be taken with a payment term ranging from 2 to 12 years
	How long does the coverage last for Life Accidental Death Benefit Rider ?	How long does the coverage last?
	What is the minimum and maximum sum assured under this Life Accidental Death Benefit Rider ?	The sum assured is based on the base policy but can go up to ₹2,00,00,000.
	Can I add this Life Accidental Death Benefit Rider to any life insurance policy?	The IndiaFirst Life Accidental Death Benefit Rider can be added to specific base life insurance products offered by IndiaFirst Life Insurance. The rider is available for attachment with the following base products: IndiaFirst Life Wealth Maximizer Plan (UIN: 143L029V04) IndiaFirst Radiance Smart Invest Plan (UIN: 143L067V01) IndiaFirst Money Balance Plan (UIN: 143L017V06)
	How do I pay for this Life Accidental Death Benefit Rider?	You can pay for the IndiaFirst Life Accidental Death Benefit Rider through various premium payment modes that align with the payment mode of your base policy. The available options for premium payment are: Single Pay: A one-time premium payment. Yearly: Annually recurring premium payments. Half-Yearly: Premium payments made twice a year. Quarterly: Premium payments made every three months. Monthly: Monthly recurring premium payments
	Is there a grace period for paying premiums?	Yes, there is a grace period for paying premiums for the IndiaFirst Life Accidental Death Benefit Rider. Grace Period Duration: 30 days for policies with yearly, half-yearly, or quarterly premium payment modes. 15 days for policies with a monthly premium payment mode
	What will happen if the life assured passes away during the grace period?	If the premium is not paid during this grace period and the life assured passes away, only the due premium amount before the date of occurrence of death will be deducted from the death benefit
	What happens if I miss a premium payment?	You have a grace period to make the payment; if you don't, the policy might lapse, but you can revive it under certain conditions.
	Is there any penalty for missing a premium payment?	Yes, there is a penalty for missing a premium payment under certain conditions. Specifically, if you fail to comply with the provisions regarding premium payments, you may be subject to penalties as outlined in the relevant insurance regulations. The penalty could extend to an amount of up to ten lakh rupees in severe cases
	What happens if I die due to an accident?	Your nominee will receive 100% of the sum assured under the rider as a lump sum.
	Does this Life Accidental Death Benefit Rider offer maturity benefits?	No, the IndiaFirst Life Accidental Death Benefit Rider does not offer any maturity benefits. At the end of the rider policy term, there is no payout made under the rider itself. This rider is specifically designed to provide coverage in the event of accidental death, and its benefits come into play only if the life assured dies due to an accident during the policy term
	Can I receive tax benefits from this Life Accidental Death Benefit Rider ?	Yes, you may be eligible to receive tax benefits from the IndiaFirst Life Accidental Death Benefit Rider. Tax benefits can potentially apply to the premiums paid and the benefits receivable, according to prevailing Income Tax Laws in India. However, it's important to note that tax benefits are subject to change in accordance with the Income Tax Act, 1961.

Questions	Answers
what is the minimum age entry for this policy in elite term plan?	18 years
maximum age entry of this policy in elite term plan?	65 years
what is the maturity age of this policy in elite term plan?	99 years
how long is the policy term in elite term plan?	5-81 years
what are the premium mode available in elite term plan?	monthly, quartely , half yearly, yearly
what is the minimum premium amount for monthly in elite term plan?	Rs.270
what is the minimum premium amount for quartely in elite term plan?	Rs.803
what is the minimum premium amount for half-yearly in elite term plan?	Rs.1587
what is the minimum premium amount for yearly in elite term plan?	Rs.3100
what is the minimum sum assured in elite term plan?	Rs.50 lakhs
what is the maximum sum assured in elite term plan?	as according to the policy customer , so no limit
how much money does my family receives on my death in elite term plan?	10 times of the annualized premium and 105% of total premiums paid till the death
if my family will get the payment in monthly installements instead of a big amount in elite term plan?	has an option to receive level monthly installements over a period of 5 years.
what if I paid the full amount of the policy in elite term plan?	after paying the full amount , the policy ends .
can I get my money back if im still not dead at the end of the policy in elite term plan?	No, this policy doent have any maturity or survival benefits. It's a pure term insurance plan, meaning it only pays out if something happens to you during the policy term.
what is that maturity benefit plan in elite term plan?	It is a pure term insurance policy which gives financial protection to your family if something happens to you in the middle of the policy
what are the discounts or benefits I will get if I paid the premium before the due date in elite term plan?	Yes , you can pay your premium a maximum of three months in advance , and it must be within the same financial year in which your premium is due
Can I save some money by paying my renewal premium early? How does that work in elite term plan?	Yes , if you pay your renewal premium within the same financial year but before it's due, you can get a discount. The discount rate is based on the 5-year G-Sec bond yield at the beginning of the quarter when you make the payment
why is the payout is more than 105% of what the user have paid in premiums in elite term plan?	It is a guarantees that your family is get more than what you have contributed (paid) as the policy is beneficial even if you have paid premiums for many years
what is first-year premium and how can I get discount on my first-year premium in elite term plan?	if you purchase your policy through the online channel , direct sales, or web aggregators , or if you're an employee of IndiaFirst Life, or any other associated banks , you can receive additional discount on your first-year premium
what if I choosed higer sum assured and will I get any benefit from it in elite term plan?	The higher the Sum Assured you choose (starting from ₹1 crore and above), the bigger the discount you'll receive on your premium.
will I get any tax-benefit with this policy in elite term plan?	According to the prevailing Income Tax law, yes, you can get tax benefits on both the premiums you pay and the benefits you receive
what if I missed my premium payment in elite term plan?	you will get a grace period if you missed your premium .For yearly, half-yearly, or quarterly payments, you have 30 days to make the payment. If you're on a monthly payment plan, you have 15 days. Your policy i
what happens if I die during the grace period in elite term plan?	If you died during the grace period, your nominee will receive your sum assured , but the premium due will be deducted from the payout
can I get back or revive my lapsed policy in elite term plan?	Yes, you can revive a lapsed policy within 5 years from the first missed payment. You'll need to submit a request, pay all unpaid premiums, and possibly provide a health declaration or undergo a medical exam at your own expense
what if I didn't reviewe my lapsed policy within 5 years in elite term plan?	If you don't revive the policy within the 5-year revival period, the policy will terminate, and you won't receive any benefits
can I surrender my policy in elite term plan?	no, there is no surrender in this plan , and so you can not get back any money by surrendering the policy
can I abe to cancel the policy within few days in elite term plan?	Yes, if you're not satisfied with the terms and conditions, you can cancel the policy within 30 days of receiving it (this is known as the free-look period). You'll need to state you
how much money will I get back if I cancel the policy during the free-look period(30 days) in elite term plan?	You'll get back the premium you paid, minus the risk premium for the time you were covered, any charges for medical exams, and stamp duty charges.
can I take loan against this policy in elite term plan?	no , this policy does not offer any loan.
what happens if the policy user means life assured commits suicide in elite term plan?	if the life assured commits suicide within 12 months from the policy's start date or the r
can I change my nominee later if I want to in elite term plan?	yes , you can change your nominee as per the guidelines
can I transfer my policy to another person in elite term plan?	yes you can transfer the rights of your policy to another person if you need in the use of collateral for a loan or for other financial reasons
what is the punishment for involving in rebate in elite term plan?	the penalty for rebate will extend upto ten lakh rupees
what happens if I give incorrect or false information in my policy application in elite term plan?	This means that after three years from the start of the policy, the insurer cannot question the validity of y
so if my life insurance policy be questioned after three years in elite term plan in elite term plan?	No, your life insurance policy cannot be questioned on any grounds after three years from the date of issuance, commencement of risk, revival, or rider to the policy, whichever is later
what if the insurer finds that I gave the incorrect information within first three years in elite term plan?	They may challenge the policy. However , first they need to give the written communication to you or your legal representative , explaining the grounds and evidence for their action
If I realize that I made a mistake in the information I provided, can I correct it after the policy is issued in elite term plan?	Yes, you can correct the information, but the policy may be called into question within three years if the mistake is related to something material, such as you
what if I provide wrong information unknowingly and not with intention , will my policy be canceled in elite term plan?	if the incorrect information was provided without any intent i and it's found within the first three years, the insurer may adjust your policy terms or even repudiate the policy d
how will the insurer knows that the misstatement is intentional or accidental in elite term plan?	the insurer will review about the facts and circumstances surrounding the misstatement and if it is not intentional , then the policy may not be canceled
if I incorrectly entered my age in the policy , will it affect my coverage in elite term plan?	the policy will not be cancelled ,it can be recalculated based on your current age
what is the material information that needs to be given properly while applying for the policy in elite term plan?	the material infomations like your health status, age, life style habits(like smoking or drinking) and any pre-existing medical conditions
how will the insurer communicate with my beneficiaries if they need to question the policy in elite term plan?	The insurer is required to communicate in writing with your beneficiaries, nominees, or legal representatives, outlining the specific reasons and the evidence they have for questioning the policy.
what happens to my premium if my policy is canceled due to the mistake I done in giving the informatic in elite term plan?	if the policy is canceled due to a non-fraudulent misstatement or suppression of material fact, the premiums paid up to that point will be refunded to you or your beneficiaries within 90 days.
If I give incorrect information and pass away within three years, how will that affect the payout to my family in elite term plan?	if incorrect information is discovered within three years and it's found to be a material r
can I revive my policy if it was cancelled due to the mistake in my information in elite term plan?	Yes, a lapsed policy can be revived within five years, provided all outstanding premiums are paid, and any additional requirements, like medical exams, are met. However, if the policy was canceled due to a misst
will I be notified if the policy is questioned within three years in elite term plan?	Yes, the insurer is required to notify you or your beneficiaries in writing, explaining the grounds for questioning the policy and the evidence they have.
If I don't disclose a minor health issue, will my policy be at risk in elite term plan?	if the health issue is material and could affect the insurer's decision to offer coverage, it could put your policy at risk if discovered within three years. It's best to disclose all health issues to avoid complications later.
Will my policy be automatically canceled if there's a mistake in the information I provided in elite term plan?	No, The insurer will review the mistake and decide whether to adjust the terms of the policy, cancel it, or continue it as is. This decision will depend on the nature and severity of the mistake.
Can the insurer ask for additional proof of my age at any time during the policy term in elite term plan?	Yes, the insurer can request proof of your age at any time. If your age was misstated, the policy terms might be adjusted accordingly.
what if I forget to mention a pre-existing medical condition in elite term plan?	If the insurer finds out about the pre-existing condition within three years and determines that it's material, they may adjust the policy, reduce the payout, or even cancel the policy.
if my policy is called into question, how long will it take for the issue to be resolved in elite term plan?	This depends on the complexity of the case, but the insurer must provide a resolution within a reasonable time frame and must communicate the outcome to you or your beneficiaries in writing.
what is IRDAI in policy in elite term plan?	The Insurance Regulatory and Development Authority of India (IRDAI) is the regulatory body responsible for overseeing and regulating the insurance industry in India
How can I submit a grievance if I have an issue with my policy in elite term plan?	you can submit your grievance at any of IndiaFirst Life Insurance branches or contact their Customer Care
what are the premium mode available in elite term plan?	monthly, quartely , half yearly, yearly
how much money does my family receives on my death in elite term plan?	11 times of the annualized premium and 105% of total premiums paid till the death
if my family will get the payment in monthly installements instead of a big amount in elite term plan?	has an option to receive level monthly installements over a period of 5 years.
what if I paid the full amount of the policy in elite term plan?	after paying the full amount , the policy ends .
can I get my money back if im still not dead at the end of the policy in elite term plan?	No, this policy doent have any maturity or survival benefits. It's a pure term insurance plan, meaning it only pays out if something happens to you during the policy term.
what is that maturity benefit plan in elite term plan?	It is a pure term insurance policy which gives financial protection to your family if something happens to you in the middle of the policy
what are the discounts or benefits I will get if I paid the premium before the due date in elite term plan?	Yes , you can pay your premium a maximum of three months in advance , and it must be within the same financial year in which your premium is due
Can I save some money by paying my renewal premium early? How does that work in elite term plan?	Yes , if you pay your renewal premium within the same financial year but before it's due, you can get a discount. The discount rate is based on the 5-year G-Sec bond yield at the beginning of the quarter when you make the payment
why is the payout is more than 105% of what the user have paid in premiums in elite term plan?	It is a guarantees that your family is get more than what you have contributed (paid) as the policy is beneficial even if you have paid premiums for many years
what is first-year premium and how can I get discount on my first-year premium in elite term plan?	if you purchase your policy through the online channel , direct sales, or web aggregators , or if you're an employee of IndiaFirst Life, or any other associated banks , you can receive additional discount on your first-year premium
what if I choosed higer sum assured and will I get any benefit from it in elite term plan?	The higher the Sum Assured you choose (starting from ₹1 crore and above), the bigger the discount you'll receive on your premium.

Question	Answer
what is Indefinite Life Plan, and why should I choose it ?	Indefinite Life Plan is a pure protection policy which offers an insurance cover on your life. The policy secures your family members/loved ones in case of unfortunate event of the life assured's demise
what are the term policy in Life plan?	Regular premium and Single premium
what is the age cover for the term policy in Life plan?	5 to 40 years
who are the people involved in this policy in Life plan?	life assured, policy holder, nominee and appointee
who is life assured in Life plan?	Life assured is the person, on whose life the policy depends. The policy ends and the benefit is paid out on the life assured's death.
Minimum age at the time of applying for the policy in Life plan?	18 years
Maximum age at the time of applying for the policy in Life plan?	60 years
Maximum age at end of the policy term in Life plan ?	80 years
Can anyone in India be the Life Assured, or are there specific requirements in Life plan?	Any Indian citizen can be the Life Assured, but there might be specific conditions based on the policy details
who is policyholder in Life plan?	The policyholder is the person who owns the policy. They're responsible for managing it and making sure premiums are paid, and they might or might not be the Life Assured.
What age can I become a policy holder in Life plan?	You need to be at least 18 years old to hold the policy
You need to be at least 18 years old to hold the policy in Life plan?	Yes, you can be both the Policyholder and the Life Assured if you choose to.
who is nominee in the policy in Life plan?	The Nominee is the person who will receive the benefits if the Life Assured passes away.
can a person under 18 be a nominee in Life plan?	Yes, you can name a minor as a Nominee. If you do, you'll need to appoint an Appointee to manage the policy benefits until your child turns 18.
who is Appointee in Life plan?	An Appointee is someone you choose to manage the policy benefits if your Nominee is a minor. They'll handle the benefits until the Nominee is old enough.
in what way can I pay the payment for this policy in Life plan?	You can pay premiums regularly like monthly, six-monthly, or yearly or make a one time payment if you prefer a Single Premium.
why do I want to choose Regular premium payment in Life plan?	Regular premium payment, which can make it easier to fit into your budget.
why do I want to choose Single premium payment in Life plan?	Paying a Single Premium means you pay once and don't have to worry about making ongoing payments, which can be more convenient for some people
How do I choose an Appointee for my policy in Life plan?	You select an Appointee when you buy the policy. This person will manage the policy benefits for the minor Nominee.
Can I change my Nominee or Appointee after buying the policy in Life plan?	Yes, you can update the Nominee or Appointee if needed, according to the policy's terms and conditions.
What are the premium modes available in Life plan?	Regular premium and Single premium
regular means in Life plan?	Monthly (through ECS or Direct Debit), six monthly/yearly
Single Premium means in Life plan?	Outtime payment only
premium frequency in Life plan?	monthly, six monthly, yearly and one time payment
premium depends on in Life plan?	life assured 's age, the policy term and the sum assured
minimum premium amount for monthly in Life plan?	Rs. 100
minimum premium amount for six monthly in Life plan?	Rs. 500
minimum premium amount for yearly in Life plan?	Rs. 1000
minimum premium amount for One time payment in Life plan?	Rs. 1000
what does the life cover under this policy in Life plan?	The life cover is equal to the Sum Assured opted under the policy
Minimum life cover / sum assured in Life plan?	Rs. 1,00,000
Maximum life cover / sum assured in Life plan?	Rs.10,00,00,000
what if I pass away if my policy is active in Life plan?	If you pass away during the policy term, your nominee will receive a lump sum payment equal to the sum assured. Additionally, this amount will always be at least 105% of all premiums paid up to that point
what happens when the policy term ends in Life plan?	there is no maturity or survival benefits with this policy, meaning it only provides a death benefit and does not offer any payout if you survive the policy term.
will my nominee receive more than the sum assured if I pass away in Life plan?	Yes, your nominee will receive the sum assured, but it will also be at least 105% of all premiums paid, which is designed to ensure that the death benefit is more than just the total premiums paid.
what happens if the policy ends and still alive in Life plan?	The policy is purely for providing a death benefit and does not include any maturity or survival benefits or riders
How does the death benefit calculation work in the case of an early death in Life plan?	If the Life Assured dies during the policy term, the nominee will receive the sum assured. For instance, if the sum assured is INR 1 crore, the nominee will receive this amount, and it will be at least 105% of the total premiums paid
is non-participating pure term insurance policy in Life plan?	A non-participating pure term insurance policy means it only provides a death benefit and does not offer any profits sharing or maturity benefits. It's designed solely to provide financial protection in case of the Life Assured's demise.
Can I expect any return if I don't pass away during the policy term in Life plan?	No, you won't receive any return if you survive the policy term. This policy is meant only to provide financial security in case of death.
What does it mean that the policy pays more than 105% of premiums paid in Life plan?	It means that in the event of your death, the payout to the nominee will be at least 105% of the total premiums you've paid, ensuring the payout is greater than just the total premiums.
If the policy is terminated after a claim, what happens to any remaining premiums in Life plan?	Once the policy pays out the death benefit, it ends, and no further premiums are required or refunded.
is the sum assured fixed throughout the policy term in Life plan?	Yes, the sum assured is fixed and will be paid out in full upon the death of the life assured, provided the policy is active at the time
Does the policy have any additional benefits or riders in Life plan?	No, the Indefinite Life Plan is a pure term insurance policy and does not include any additional benefits or riders
What happens if the policy is cancelled before my death in Life plan?	If the policy is cancelled before your death, there will be no payout, and you won't receive any refund of premiums paid
Can I increase the sum assured after buying the policy in Life plan?	Generally, the sum assured is fixed when you purchase the policy. If you want to increase it, you may need to buy a new policy or check with the insurer for any available options
What should I do if I need to update my nominee details in Life plan?	You should contact your insurance provider to update or change your nominee details as per the policy's procedures
How does this policy compare to other types of insurance in Life plan?	This policy is focused solely on providing a death benefit with no maturity or survival benefits.
can I surrender my policy in Life plan?	yes, you have the option to surrender your policy
regular premium in Life plan?	No Unexpired Risk Premium value payable
Single Premium in Life plan?	Unexpired Risk Premium value is payable only if you surrender the policy any time after the second policy year and before the end of the policy term. It is calculated as- 40%((PremiumsPaid)-(Unexpired Term))/Total(Policy/Term)
upto when the unexpired term will be calculated in Life plan?	Unexpired term will be calculated as on the date of lapse or, in case the cover is continuing, the date of surrender.
will I get any tax-benefits with this policy in Life plan?	According to the prevailing Income Tax law, yes, you can get tax benefits on both the premiums you pay and the benefits you receive
what if I missed my premium payment in Life plan?	You will get a grace period if you missed your premium. For yearly, half-yearly, or quarterly payments, you have 30 days to make the payment. If you're on a monthly payment plan, you have 15 days. Your policy remains active during this grace period, but if you don't pay by the end of it, your policy will lapse.
what happens if I die during the grace period in Life plan?	If you died during the grace period, your nominee will receive your sum assured, but the premium due will be deducted from the payout
can I able to revive my policy in Life plan?	Yes, you can revive a lapsed policy within 5 years from the first missed payment. You'll need to submit a request, pay all unpaid premiums, and possibly provide a health declaration or undergo a medical exam at your own expense
what if I didn't revive my lapsed policy within 5 years in Life plan?	If you don't revive the policy within the 5-year revival period, the policy will terminate, and you won't receive any benefits
can I able to cancel the policy within few days in Life plan?	No, if you're not satisfied with the terms and conditions, you can cancel the policy within 30 days of receiving it (this is known as the free-look period). You'll need to state your objections, and your premium will be refunded minus any charges for risk cover, medical exams, and stamp duty.
how much money will I get back if I cancel the policy during the free-look period(30 days) in Life plan?	You'll get back the premium you paid, minus the risk premium for the time you were covered, any charges for medical exams, and stamp duty charges.
can I take loan against this policy in Life plan?	no, this policy does not offer any loan.
what happens if the policy owner makes life assured commits suicide in Life plan?	If the life assured commits suicide within 12 months of the policy's start date or the revival date, the nominee will receive 80% of the total premiums paid or the surrender value, whichever is higher, as long as the policy was active.
can I change my nominee later if I want to in Life plan?	yes, you can change your nominee as per the guidelines
can I transfer my policy to another person in Life plan?	yes, you can transfer the rights of your policy to another person if you need in the use of collateral for a loan or for other financial reasons
what is the punishment for involving in rebata in Life plan?	the penalty for rebate will extend upto ten lakh rupees
what happens if I give incorrect or false information in my policy application in Life plan?	This means that after three years from the start of the policy, the insurer cannot question the validity of your policy on any grounds. However, within the first three years, the insurer can challenge the policy on the grounds of fraud or misstatement.
so if my life insurance policy be questioned after three years in Life plan?	No, your life insurance policy cannot be questioned on any grounds after three years from the date of issuance, commencement of risk, revival, or rider to the policy, whichever is later
what if the insurer finds that I gave the incorrect information within first three years in Life plan?	They may challenge the policy. However, the first they need to give the written communication to you or your legal representative, explaining the grounds and evidence for their action
If I realize that I made a mistake in the information I provided, can I correct it once after the policy is live?	Yes, you can correct the information, but the policy may be called into question within three years if the mistake is related to something material, such as your age or health condition, and if it's found to be a complete misstatement, the policy could be cancelled or claims may be reduced
what if I provide wrong information unknowingly and not with intention, will my policy be cancelled?	If the incorrect information was provided without any intent and it's found within the first three years, the insurer may adjust your policy terms or even repudiate the policy depending on the nature of the mistake. After three years, the policy cannot be questioned unless fraud is suspected.
will the insurer know that the misstatement is intentional or accidental in Life plan?	The insurer will review about the facts and circumstances surrounding the misstatement and if it is not intentional, then the policy may not be cancelled
If I incorrectly entered my age in the policy, will it affect my coverage in Life plan?	the policy will not be cancelled, it can be recalculated based on your current age
what is the material information that needs to be given properly while applying for the policy?	the material information like your health status, age, life style habits like smoking or drinking and any pre-existing medical conditions
how will the insurer communicate with my beneficiaries if they need to question the policy in Life plan?	The insurer is required to communicate in writing with your beneficiaries, nominees, or legal representatives, outlining the specific reasons and the evidence they have for questioning the policy.
what happens to my premium if my policy is cancelled due to the mistake I done in giving the info?	If the policy is cancelled due to a non-fraudulent misstatement or suppression of material fact, the premiums paid up to that point will be refunded to you or your beneficiaries within 90 days.
what if I provide wrong information and pass away within three years, how will that affect the policy?	If incorrect information is discovered within three years and it's found to be a material misstatement, your beneficiaries may receive a reduced payout or, in some cases, the policy might be cancelled, depending on the insurer's findings.
can I revive my policy if it was cancelled due to the mistake in my information in Life plan?	Yes, a lapsed policy can be revived within five years, provided all outstanding premiums are paid, and any additional requirements, like medical exams, are met. However, if the policy was cancelled due to a misstatement of facts, revival would depend on the insurer's discretion based on the nature of the misstatement.
will I be notified if the policy is questioned within three years in Life plan?	Yes, the insurer is required to notify you or your beneficiaries in writing, explaining the grounds and the evidence they have.
If I don't disclose a minor health issue, will my policy be at risk in Life plan?	If a health issue is material and could affect the insurer's decision to offer coverage, it could put your policy at risk if discovered within three years. It's best to disclose all health issues to avoid complications later.
Will my policy be automatically cancelled if I provide a mistake in the information I provided in Life plan?	No, the insurer will review the mistake and decide whether to adjust the terms of the policy, cancel it, or continue it as is. This decision will depend on the nature and severity of the mistake.
Can the insurer ask for additional proof of my age at any time during the policy term in Life plan?	Yes, the insurer can request proof of your age at any time. If your age was misstated, the policy terms might be adjusted accordingly.
what if I forgot to mention a pre-existing medical condition in Life plan?	If the insurer finds out about the pre-existing condition within three years and determines that it's material, they may adjust the policy, reduce the payout, or even cancel the policy.
If my policy is called into question, how long will I take for the issue to be resolved in Life plan?	This depends on the complexity of the case, but the insurer must provide a resolution within a reasonable time frame and must communicate the outcome to you or your beneficiaries in writing.
What is the process to change the nominee on my policy in Life plan?	To change the nominee, you need to submit a written request to the insurer, providing details of the new nominee.
Does this policy offer any benefits if I survive the term in Life plan?	No, this term plan does not offer survival benefits. The policy only provides a benefit upon the death of the insured during the policy term. There is no maturity benefit.
How long is the grace period in Life plan?	The grace period for premium payments is 35 days for monthly mode and 30 days for other modes. During this period, your policy remains active, and the benefits continue to be in force.
What documents do I need to submit to file a claim in Life plan?	You need to submit a claim form, the original policy document, the death certificate of the insured, and any other documents as required by the insurer, such as medical reports or police reports in case of accidental death.
How does the policy handle cases of suicide within the first year in Life plan?	If the insured person dies due to suicide within the first year of the policy, the insurer may refund a portion of the premiums paid, without providing the full death benefit.
Can I change the frequency of my premium payments after the policy starts in Life plan?	Yes, you can request to change the premium payment frequency after the policy starts by submitting a request to the insurer. Changes are typically allowed at the policy anniversary.
What happens if I surrender my policy before the term ends in Life plan?	This term plan does not have a surrender value, so if you choose to surrender the policy, you won't receive any cash back.
Is there a maturity benefit with this term plan in Life plan?	No, this term plan does not offer a maturity benefit. The plan provides a death benefit only, and if the policyholder survives the term, no payout is made.
What is the minimum and maximum sum assured under this policy in Life plan?	The minimum sum assured for this policy is ₹1 crore, with no specified maximum limit, subject to underwriting approval
Can I customize my policy based on my financial goals in Life plan?	Yes, the policy is customizable with flexible policy terms, premium payment options, and additional rider benefits to align with your financial goals and family needs.
how does the accidental death benefit work under this Life plan?	The Accidental Death Benefit rider is an additional sum paid to your nominee if you die due to an accident during the policy term. This is over and above the base sum assured.
What is the Critical Illness Rider, and how does it benefit me in Life plan?	The Critical Illness Rider provides a lump sum benefit if you are diagnosed with any of the specified critical illnesses during the policy term. This amount can help cover treatment costs or other financial needs during recovery
Is there a waiver of premium option available with this policy in Life plan?	Yes, the Waiver of Premium rider waives all future premiums if you become totally and permanently disabled due to an accident or illness, ensuring your policy remains active without further payments.
Can I get a refund if I'm not satisfied with the policy after purchase in Life plan?	No, you can return the policy within the free-look period of 15 days (30 days if sold through distance marketing) and get a refund of the premium paid after deducting proportionate risk premium, medical examination expenses, and stamp duty
What documents are required to file a death claim in Life plan?	To file a death claim, you need to submit the original policy document, the death certificate, a claim form, and any other documents specified by the insurer, such as medical or police reports
Can I change the nominee during the policy term in Life plan?	Yes, you can change the nominee anytime during the policy term by submitting a written request to the insurer
How does the policy handle death due to suicide in Life plan?	If the life assured commits suicide within 12 months from the policy commencement date or revival, the nominee will receive 80% of the total premiums paid till the date of death, excluding taxes, without any interest
How can I keep track of my policy status in Life plan?	You can keep track of your policy status through the insurer's customer portal, mobile app, or by contacting the customer service
How is the premium amount calculated for this policy in Life plan?	The premium amount is calculated based on factors such as the life assured's age, gender, health, sum assured, policy term, and chosen riders. The insurer may also consider the premium payment frequency.
Can I add a nominee after purchasing the policy if I didn't nominate one at the time of purchase?	Yes, you can add a nominee after purchasing the policy by submitting a written request to the insurer. It's essential to ensure that your nominee details are updated to avoid complications during claim settlement
What should I do if I want to increase the coverage amount after buying the policy in Life plan?	You may need to purchase a new policy as a rider, as a base sum assured in this policy cannot be increased once the policy is issue.
Can I pause the premium payment temporarily if I face financial difficulties in Life plan?	no, the policy can not be paused, but you can have the grace period
How does the policy handle claims related to death due to natural disasters in Life plan?	The policy covers death due to natural disasters, and the sum assured will be paid to your nominee as per the selected payout option. There are no exclusions related to natural disasters
What happens if my premium payment bounces or is returned by the bank in Life plan?	If your premium payment bounces or is returned, you need to make the payment again within the grace period. Failure to do so could lead to policy lapse, and you may incur additional charges.
Are there any specific documents required if the claim is related to accidental death in Life plan?	Yes, in case of accidental death, the insurer may require additional documents such as a police report, a copy of the First Information Report (FIR), in addition to the standard documents
Can I use single premium payment option in Life plan?	No, the Indefinite Life Elite Term Plan does not offer a single premium payment option; it provides regular premium payment options only
Is there a limit to the number of claims I can make during the policy term in Life plan?	As a term insurance policy primarily pays out on the death of the insured, there is no limit to the number of claims. However, only one death claim can be made.

Answers

What does Indefinite Life Guaranteed Income Plan?

The plan offers life cover, guaranteed income, flexible premium payment options, and the ability to add riders for enhanced benefits. For Life Guaranteed Income Plan

What are the income options available in income plan?

Define income Option 1, 6 or 7 years. For Life Guaranteed Income Plan

What is the premium payment terms in income plan?

Minimum: 15 years, Maximum: 25 years. For Life Guaranteed Income Plan

What are the minimum and maximum policy terms in income plan?

Nearly £48,000, Half-yearly, £5,757, Quarterly, £2,442, Monthly, £6,125. For Life Guaranteed Income Plan

What is the maximum premium in income plan?

There is no limit, subject to board-approved underwriting policy. For Life Guaranteed Income Plan

What is the minimum sum assured on death in income plan?

£48,000. For Life Guaranteed Income Plan

What is the maximum age at entry in income plan?

8 years for Define Income Option, 30 years for Whole of Life Income Option. For Life Guaranteed Income Plan

What is the minimum age at entry in income plan?

50 years for Define Income Option, 60 years for Whole of Life Income Option. For Life Guaranteed Income Plan

What is the minimum age at maturity in income plan?

18 years for Define Income Option, 40 years for Whole of Life Income Option. For Life Guaranteed Income Plan

What is the maximum age at maturity in income plan?

60 years for Define Income Option, 70 years for Whole of Life Income Option. For Life Guaranteed Income Plan

Are there any benefits in income plan?

Yes, the plan can be bought online. For Life Guaranteed Income Plan

Can death benefits be received in different ways in income plan?

Full life cover benefit received as one premium in respect, applicable after the first two full years' premiums have been paid. For Life Guaranteed Income Plan

Can riders be added to the plan in income plan?

Yes, death benefits can be received as a lump sum or as regular income for 1, 6, or 7 years. For Life Guaranteed Income Plan

What is the maximum sum assured on death in income plan?

Yes, you can add the Indefinite Term Rider and Indefinite Life Waiver of Premium Rider for enhanced benefits.

What are the available premium payment frequencies in income plan?

There is no limit, it is subject to board-approved underwriting policy. For Life Guaranteed Income Plan

What are the modal factors for premium payment frequency in income plan?

Nearly Half-Yearly, Quarterly, Monthly. For Life Guaranteed Income Plan

When does the risk cover start for a minor life assured in income plan?

Half-Yearly £5,115, Quarterly £2,250, Monthly £5875. For Life Guaranteed Income Plan

What happens when the life assured attains majority in income plan?

Risk cover starts immediately for Life Guaranteed Income Plan

Who becomes the policyholder if the policyholder dies during the minority of the life assured in income plan?

The policy vests on the life assured upon reaching the age of 18 years. For Life Guaranteed Income Plan

What are the income benefit options under this policy in income plan?

The surviving parent or legal guardian with an insurable interest in the minor becomes the policyholder

What is the Whole of Life Income Option in income plan?

The two options are Define Income Option and Whole of Life Income Option. For Life Guaranteed Income Plan

What are the income benefit percentages for premiums < £5 lakhs in income plan?

95% of the annualised premium is paid as income for 20 years and 95% of the premium is returned at the end of the income benefit period, subject to conditions. For Life Guaranteed Income Plan

What is the return of premium (RTP) for premiums < £5 lakhs in income plan?

95% of the annualised premium is paid as income for 20 years and 95% of the premium is returned at the end of the income benefit period, subject to conditions. For Life Guaranteed Income Plan

What are the income benefit factors for non-annual frequencies in income plan?

Define Income Option: 5.7 years PPT ranges from 37% to 68%. Whole of Life Income Option: 5.7 years PPT ranges from 30% to 54.05%. For Life Guaranteed Income Plan

What is the return of premium (RTP) for premiums > £5 lakhs in income plan?

100%. For Life Guaranteed Income Plan

What are the income benefit factors for long-term premiums in income plan?

115% indicates the return of premium for long-term premiums. For Life Guaranteed Income Plan

What is the present value calculation in income plan?

Nearly 1, Half-Yearly 0.4%, Quarterly 0.24, Monthly 0.08.Determines the payout amount based on payment frequency.

What is the maturity benefit for the Define Income Option in income plan?

The premium amount payable in a policy, excluding taxes, rider premiums, underwriting extra premium, and loading for moral premium, if any, defines the premium amount used for calculations.

What is the maturity benefit for the Whole of Life Income Option in income plan?

Guaranteed income for a fixed term of 20 years along with 95% of return of premium at the end of the income benefit period, upon payment of all due premiums. For Life Guaranteed Income Plan

What is the present value calculation in income plan?

Guaranteed income up to age 70 years along with 95% of return of premium at the end of the income benefit period, upon payment of all due premiums. For Life Guaranteed Income Plan

Can you choose to receive future income benefits as a lump sum under the income benefit period in income plan?

On the date of maturity, you can opt to receive future income benefits as a lump sum amount, which will be the present value of future income benefits along with 95% of return of premium, discounted at 9% p.a. (note that the interest rate is not guaranteed and any changes will be subject to IRDAI approval and applicable to policies sold after the change). Also for a lump sum payout based on present value calculations.

How happens in case of the life assured's demise during the policy term in income plan?

The nominee receives the death benefit, which can be received as a lump sum or as monthly income for 1, 6, or 7 years as chosen by the policyholder or nominee. The death benefit will be higher than 50% of total premiums paid. Covers death during the policy term and offers various payout options.

What is the death benefit calculated if paid in installments in income plan?

The monthly installment death benefit is calculated by multiplying the death benefit by an annuity factor, based on the prevailing 50 savings bank interest rate at the time of death. The installments remain level throughout the payment period. The rate is reviewed annually.

What happens if the life assured dies during the income benefit period in income plan?

If the life assured dies during the income benefit period, the nominee continues to receive the income benefit until the end of the income benefit period. Additionally, 95% of return of premium will be provided at the end of the term. The nominee may also opt to receive a lump sum amount equivalent to the present value of future income benefits along with 95% of return of premium, discounted at 9% p.a. Ensure continued income benefits and options for a lump sum payout.

What is the Life Cover Continuation in income plan?

The life cover has acquired paid-up value, full death benefit coverage remains in force for one year from the first unpaid premium (FUP) date. If premiums are not paid within this period, the policy can continue to be maintained as a reduced paid-up policy. Maternity coverage for a period after resumed premium payments.

What happens if the life assured dies during the income benefit period in income plan?

To extend the Life Cover Continuation period, you must pay the premium with interest/extra fee from the FUP date. The extension provides continued life cover for an additional year from the revised unpaid premium date. Continues coverage of premiums and not within the grace period.

What happens if the life assured dies during the income benefit period in income plan?

At the end of the Life Cover Continuation period, you have three options: 1) Pay all due premiums with interest/extra fee and receive the policy. 2) Pay one year's unpaid premium with interest/extra fee to extend the Life Cover Continuation benefit for one more year from the first unpaid premium date. 3) Not pay the due premium and continue the policy with reduced paid-up benefits.

What happens if the life assured dies during the income benefit period in income plan?

The annuity factor is used to determine the monthly installment for the death benefit. It is based on the prevailing 50 savings bank interest rate as of the date of death. This factor ensures that the installment payments remain level throughout the payment period. The rate is reviewed at the end of each financial year. Determines installment amounts based on interest rates.

What happens if the life assured dies during the income benefit period in income plan?

The interest rate of 9% p.a. is used to discount future income benefits and return of premium to determine the present value. This rate is not guaranteed and any changes will be subject to IRDAI approval. Adjustments in the interest rate will be applicable to policies sold after the date of the change. Affects present value calculations for payouts.

What happens if the life assured dies during the income benefit period in income plan?

Return of premium (RTP) refers to the sum total of the interest rate is not guaranteed and any changes will be subject to IRDAI approval. Adjustments in the interest rate will be applicable to policies sold after the date of the change. Affects present value calculations for payouts.

What is the maturity benefit for the Define Income Option in income plan?

There is no limit, it is subject to board-approved underwriting policy.

What is the maturity benefit for the Whole of Life Income Option in income plan?

Nearly Half-Yearly, Quarterly, Monthly.

What are the modal factors for premium payment frequency in income plan?

Half-Yearly £5,115, Quarterly £2,250, Monthly £5875.

When does the risk cover start for a minor life assured in income plan?

Risk cover starts immediately.

What happens when the life assured attains majority in income plan?

The policy vests on the life assured upon reaching the age of 18 years.

Who becomes the policyholder if the policyholder dies during the minority of the life assured in income plan?

The surviving parent or legal guardian with an insurable interest in the minor becomes the policyholder.

What are the income benefit options under this policy in income plan?

The two options are Define Income Option and Whole of Life Income Option.

What is the Whole of Life Income Option in income plan?

95% of the annualised premium is paid as income for 20 years, and 95% of the premium is returned at the end of the income benefit period, subject to conditions.

What are the income benefit percentages for premiums < £5 lakhs in income plan?

95% of the annualised premium is paid as income for 20 years and 95% of the premium is returned at the end of the income benefit period, subject to conditions.

What is the return of premium (RTP) for premiums < £5 lakhs in income plan?

Define Income Option: 5.7 years PPT ranges from 37% to 68%. Whole of Life Income Option: 5.7 years PPT ranges from 30% to 54.05%.

What are the income benefit factors for non-annual frequencies in income plan?

Define Income Option: 5.7 years PPT ranges from 44.6% to 68%. Whole of Life Income Option: 5.7 years PPT ranges from 34.05% to 54.05%.

What is the return of premium (RTP) for premiums > £5 lakhs in income plan?

100%.

What are the income benefit factors for long-term premiums in income plan?

Nearly 1, Half-Yearly 0.4%, Quarterly 0.24, Monthly 0.08.

What is the present value calculation in income plan?

The premium amount payable in a policy, excluding taxes, rider premiums, underwriting extra premium, and loading for moral premium, if any, defines the premium amount used for calculations.

What is the maturity benefit for the Define Income Option in income plan?

Guaranteed income for a fixed term of 20 years along with 95% of return of premium at the end of the income benefit period, upon payment of all due premiums.

What is the maturity benefit for the Whole of Life Income Option in income plan?

Guaranteed income up to age 70 years along with 95% of return of premium at the end of the income benefit period, upon payment of all due premiums.

Can you choose to receive future income benefits as a lump sum under the income benefit period in income plan?

On the date of maturity, you can opt to receive future income benefits as a lump sum amount, which will be the present value of future income benefits along with 95% of return of premium, discounted at 9% p.a. (note that the interest rate is not guaranteed and any changes will be subject to IRDAI approval and applicable to policies sold after the change).

How happens in case of the life assured's demise during the policy term in income plan?

The nominee receives the death benefit, which can be received as a lump sum or as monthly income for 1, 6, or 7 years as chosen by the policyholder or nominee. The death benefit will be higher than 50% of total premiums paid. Covers death during the policy term and offers various payout options.

What is the death benefit calculated if paid in installments in income plan?

The monthly installment death benefit is calculated by multiplying the death benefit by an annuity factor, based on the prevailing 50 savings bank interest rate at the time of death. The installments remain level throughout the payment period. The rate is reviewed annually.

What happens if the life assured dies during the income benefit period in income plan?

If the life assured dies during the income benefit period, the nominee continues to receive the income benefit until the end of the income benefit period. Additionally, 95% of return of premium will be provided at the end of the term. The nominee may also opt to receive a lump sum amount equivalent to the present value of future income benefits along with 95% of return of premium, discounted at 9% p.a.

What is the Life Cover Continuation in income plan?

The life cover has acquired paid-up value, full death benefit coverage remains in force for one year from the first unpaid premium (FUP) date. If premiums are not paid within this period, the policy can continue to be maintained as a reduced paid-up policy. Maternity coverage for a period after resumed premium payments.

What happens if the life assured dies during the income benefit period in income plan?

To extend the Life Cover Continuation period, you must pay the premium with interest/extra fee from the FUP date. The extension provides continued life cover for an additional year from the revised unpaid premium date. Continues coverage of premiums and not within the grace period.

What happens if the life assured dies during the income benefit period in income plan?

At the end of the Life Cover Continuation period, you have three options: 1) Pay all due premiums with interest/extra fee and receive the policy. 2) Pay one year's unpaid premium with interest/extra fee to extend the Life Cover Continuation benefit for one more year from the first unpaid premium date. 3) Not pay the due premium and continue the policy with reduced paid-up benefits.

What happens if the life assured dies during the income benefit period in income plan?

The annuity factor is used to determine the monthly installment for the death benefit. It is based on the prevailing 50 savings bank interest rate as of the date of death. This factor ensures that the installment payments remain level throughout the payment period. The rate is reviewed at the end of each financial year.

What is the significance of the interest rate in the present value calculation in income plan?

The interest rate of 9% p.a. is used to discount future income benefits and return of premium to determine the present value. This rate is not guaranteed and any changes will be subject to IRDAI approval. Adjustments in the interest rate will be applicable to policies sold after the date of the change.

What does the return of premium (RTP) refer to in the policy in income plan?

Return of premium (RTP) refers to the sum total of the interest

Questions	Answers						
what is the minimum age entry of protection plus plan policy?	minimum age is 18 years.						
what is the maximum age entry of protection plus plan policy?	maximum age is 65 years						
how much is the minimum yearly premium in protection plus plan?	Rs 2400						
how much is the minimum half-yearly premium in protection plus plan?	Rs 1200						
how much is the minimum quarterly premium in protection plus plan?	Rs 600						
how much is the minimum monthly premium in protection plus plan?	Rs 200						
how much is the minimum single premium in protection plus plan?	Rs 100						
how much is the maximum yearly premium in protection plus plan?	no limit						
how much is the maximum half-yearly premium in protection plus plan?	no limit						
how much is the maximum quarterly premium in protection plus plan?	no limit						
how much is the maximum monthly premium in protection plus plan?	no limit						
how much is the maximum single premium in protection plus plan?	no limit						
what are the coverage options available in protection plus plan?	life option , return of premium option , and smart life option.						
what is the minimum policy term In life option for limited premium and single premium in protection plus plan?	limited premium : 10 years , single premium : 1 month						
what is the minimum policy term In return of premium option for limited premium and single premium in protection plus plan?	limited premium : 10 years , single premium : 10 years						
what is the minimum policy term In smart life option for limited premium and single premium in protection plus plan?	limited premium : 10 years , single premium : 10 years						
what is the maximum policy term In life option for limited premium and single premium in protection plus plan?	limited premium : 81 years , single premium : 20 years						
what is the maximum policy term In return of premium option for limited premium and single premium in protection plus plan?	limited premium : 67 years , single premium : 20 years						
what is the maximum policy term In smart life option for limited premium and single premium in protection plus plan?	limited premium : 81 years , single premium : 20 years						
what is Premium Paying term (ppt) for life option in protection plus plan?	5 years to 47 years						
what is the maximum maturity age for life option in protection plus plan?	99 years.						
what is the maximum maturity age for return of premium option in protection plus plan?	85 years						
what is the maximum maturity age for smart life option in protection plus plan?	99 years.						
what is the minimum sum assured in life option in protection plus plan?	Rs 5000000						
what is the minimum sum assured in return of premium option in protection plus plan?	Rs 2500000						
what is the minimum sum assured in smart life option in protection plus plan?	Rs 7500000						
what is the maximum sum assured in life option in protection plus plan?	no limit						
what is the maximum sum assured in return of premium option in protection plus plan?	no limit						
what is the maximum sum assured in smart life option in protection plus plan?	no limit						
What happens if I want to increase the sum assured during the policy term in protection plus plan?	You can increase the sum assured without additional underwriting during life events such as marriage, childbirth, or taking a home loan.						
Is there an option to reduce the sum assured in protection plus plan?	Yes, the sum assured can be reduced by 50% after reaching certain ages (55, 60, 65, or 70), depending on the Smart Life Option.						
What additional benefits are available under this plan in protection plus plan?	Additional benefits include the Waiver of Premium option for critical illnesses and coverage for a spouse under the Joint Life Option.						
What happens if I am diagnosed with a terminal illness in protection plus plan?	Under the selected coverage option, the sum assured is payable, and the policy terminates upon diagnosis of a terminal illness.						
Can I insure my spouse under the same policy in protection plus plan?	Yes, the policy provides an option to cover your spouse with an additional cover of up to 50% of the primary life's sum assured.						
How long does the coverage last in protection plus plan?	The coverage can last up to the age of 99 years, depending on the option chosen.						
What happens if I miss paying my premiums in protection plus plan?	The policy will lapse after the grace period, but it can be revived within five years by paying the unpaid premiums with interest.						
Are there any critical illness benefits in protection plus plan?	Yes, the Waiver of Premium benefit waives future premiums if you are diagnosed with any of the 40 listed critical illnesses or suffer from Accidental Total Permanent Disability.						
Can I change my coverage option after the policy has started in protection plus plan?	No, once a coverage option is selected at the inception of the policy, it cannot be changed later.						
What happens if I die within the first 12 months of the policy due to suicide in protection plus plan?	The nominee is entitled to 80% of the total premiums paid or the surrender value, whichever is higher.						
Are there any tax benefits associated with this protection plus plan?	Yes, premiums paid and benefits received may be eligible for tax benefits under Sections 80C and 10(10D) of the Income Tax Act, 1961.						
What is the free look period in protection plus plan?	You have 15 days from the receipt of the policy to review the terms and conditions. If purchased through distance marketing, the period extends to 30 days.						
How can the death benefit be received under this plan?	The death benefit can be received as a lump sum or as monthly income.						
What is the maximum coverage age for the IndiaFirst Life Guaranteed Protection Plus Plan?	The coverage can last up to the age of 99 years.						
Can I increase my sum assured during the policy term in protection plus plan?	Yes, you can increase your sum assured during specific life events like marriage or childbirth.						
What happens if I am diagnosed with a critical illness in protection plus plan?	If you have opted for the Waiver of Premium benefit, future premiums are waived, and the policy continues.						
Is there an option to reduce the sum assured in the policy in protection plus plan?	Yes, you can reduce the sum assured by 50% at certain ages under the Smart Life Option.						
What are the different premium payment frequencies available in protection plus plan?	Premiums can be paid annually, semi-annually, quarterly, or monthly.						
Can I include my spouse in the policy?	Yes, you can include your spouse under the Joint Life Option.						
What is the grace period for paying premiums?	The grace period is 15 days for monthly payments and 30 days for other payment modes.						
What happens if I miss a premium payment?	The policy will lapse after the grace period, but it can be revived within five years.						
Are there tax benefits associated with this policy?	Yes, tax benefits may be available under Sections 80C and 10(10D) of the Income Tax Act, 1961.						
What is the minimum entry age for the IndiaFirst Life Guaranteed Protection Plus Plan?	The minimum entry age is 18 years.						
What happens if the policyholder dies within the first 12 months due to suicide?	The nominee will receive 80% of the total premiums paid or the surrender value, whichever is higher.						
How does the Return of Premium Option work?	If you survive the policy term, 100% of the premiums paid are returned under the Return of Premium Option.						
Can the coverage option be changed after the policy starts?	No, once a coverage option is selected, it cannot be changed later.						
What is the maximum entry age for the policy?	The maximum entry age varies depending on the coverage option chosen.						
What are the eligibility criteria for the sum assured?	The sum assured depends on the coverage option, with a minimum of ₹50,00,000 for the Life Option.						
Are loans allowed against this policy?	No, loans are not allowed against this policy.						
What happens if the policyholder survives the policy term?	Depending on the option chosen, the policyholder may receive a return of the premiums paid or nothing if the Life Option was chosen.						
Is the policy renewable?	No, once the policy term ends, it cannot be renewed.						
What are the three coverage options under this plan?	The three coverage options are Life Option, Return of Premium Option, and Smart Life Option.						
Can I receive a monthly income instead of a lump sum death benefit?	Yes, under the Smart Life Option, the death benefit can be received as a monthly income.						

What is the minimum policy term for the IndiaFirst Life Guaranteed Protection Plus Plan?	The minimum policy term depends on the premium payment mode but typically starts at 10 years.					
What is the maximum policy in protection plus plan	The maximum policy term can be up to 47 years for some options.					
Is there an option to pay a single premium in protection plus plan?	Yes, there is a single premium payment option available under this plan.					
What is the maximum maturity age under the Smart Life Option in protection plus plan?	The maximum maturity age under the Smart Life Option is 99 years.					
What is the sum assured for the Return of Premium Option in protection plus plan?	The minimum sum assured for the Return of Premium Option is ₹25,00,000.					
How is the death benefit calculated under the Life Option in protection plus plan?	The death benefit is the higher of the sum assured on death or 105% of the total premiums paid.					
Are there any exclusions for the Waiver of Premium benefit in protection plus plan?	Yes, exclusions include pre-existing conditions and self-inflicted injuries.					
What are the conditions for reviving a lapsed policy in protection plus plan?	The policy can be revived within five years by paying all due premiums with interest.					
Can I enhance my sum assured after purchasing the policy in protection plus plan?	Yes, you can enhance your sum assured during significant life events without additional underwriting.					
What is the free look period for this protection plus plan?	The free look period is 15 days from receipt of the policy document (30 days for distance marketing).					
What happens if I surrender the policy in protection plus plan?	Surrender value is available under the Return of Premium and Smart Life Options after two years of premium payments.					
What is the grace period for premium payment in protection plus plan?	The grace period is 15 days for monthly mode and 30 days for other modes.					
Can the death benefit be received as a monthly income in protection plus plan?	Yes, under the Smart Life Option, the death benefit can be received as monthly income.					
What is the waiver of premium on the diagnosis of critical illnesses in protection plus plan?	The Waiver of Premium benefit waives future premiums on diagnosis of any listed critical illness.					
What is the maximum age for policy maturity in protection plus plan?	The maximum maturity age is 99 years, depending on the coverage option.					
What is the sum assured under the Life Option in protection plus plan?	The minimum sum assured under the Life Option is ₹50,00,000.					
Are there any discounts on premiums for higher sum assured in protection plus plan?	Yes, there are premium discounts for higher sum assured amounts.					
What are the tax benefits available under this plan in protection plus plan?	Premiums paid and benefits received are eligible for tax benefits under Section 80C and 10(10D).					
Can I increase the sum assured under this policy in protection plus plan?	Yes, the sum assured can be increased without medical underwriting during specified life events, subject to certain conditions.					
What are the premium paying modes available in this policy in protection plus plan?	Premiums can be paid monthly, quarterly, half-yearly, yearly, or as a single premium.					
Is there a waiver of premium benefit available under this policy in protection plus plan?	Yes, there is a waiver of premium benefit for critical illnesses or total permanent disability, available under the Life and Smart Life Options.					
How does the Smart Life Option work in protection plus plan?	The Smart Life Option provides coverage up to 99 years, with the flexibility to reduce the sum assured by 50% after certain ages.					
What happens if I survive the policy term under the Return of Premium Option in protection plus plan?	If you survive the policy term under the Return of Premium Option, you will receive 100% of the premiums paid.					
What is the maximum sum assured for the Smart Life Option in protection plus plan?	The maximum sum assured is subject to the Board-approved underwriting policy.					
Are there any maturity benefits under the Life Option in protection plus plan?	No, there are no maturity benefits under the Life Option.					
Can I include my spouse in protection plus plan?	Yes, you can include your spouse by opting for the Joint Life Option, available only with the Life Option.					
What happens if I choose the lumpsum and level income option in protection plus plan?	You can choose to receive part of the death benefit as a lumpsum and the remainder as monthly income over five years.					
How can I increase my sum assured in protection plus plan?	You can increase the sum assured without medical underwriting on specific life events like marriage or birth/adoption of a child.					
Is there an option to reduce the sum assured in the future in protection plus plan?	Yes, you can reduce the sum assured if it was previously increased, subject to conditions.					
What is the waiver of premium benefit in protection plus plan?	The waiver of premium benefit waives future premiums if the life assured is diagnosed with any of the listed 40 critical illnesses or suffers from total permanent disability due to an accident.					
Can I cover my spouse under the same policy in protection plus plan?	Yes, by opting for the Joint Life Option, you can cover your spouse with an additional cover of 50% of the primary life's sum assured.					
What happens if I survive the policy term under the Return of Premium Option in protection plus plan?	If you survive the policy term, you will receive 100% of the total premiums paid as a maturity benefit.					
Are there any tax benefits available with this policy?	Yes, tax benefits may be available on premiums paid and benefits received under prevailing tax laws.					
Can I take a loan against in protection plus plan?	No, loans are not allowed against this policy.					
What is the high sum assured rebate in protection plus plan?	There is a rebate on premiums for higher sum assured amounts, with specific percentages based on the sum assured band.					
What are the critical illnesses covered under the waiver of premium benefit in protection plus plan?	The waiver of premium benefit covers 40 critical illnesses, including cancer of specified severity, kidney failure, and major organ transplant.					
What are the payout options available in protection plus plan?	You can choose between a lump sum payment or a combination of lump sum and level income.					
How can I increase my sum assured in protection plus plan?	You can increase the sum assured without medical underwriting upon certain life events like marriage or childbirth.					
Is it possible to reduce my sum assured later in protection plus plan?	Yes, you can reduce your sum assured if it was previously increased, but only after age 45 and before the last 5 policy years.					
What conditions must be met to increase the sum assured in protection plus plan?	The policy must be in force, the life assured should be underwritten at standard rates at inception, and the increase option must be exercised within six months of the life event.					
What happens if I don't agree with the policy terms after purchasing it in protection plus plan?	You can return the policy within the free look period (15 days from receipt or 30 days for distance marketing) for a refund.					
What does the waiver of premium benefit cover in protection plus plan?	The waiver of premium benefit covers 40 critical illnesses and total permanent disability due to an accident.					
What is the sum assured for the Smart Life Option in protection plus plan?	The sum assured under the Smart Life Option reduces to 50% after reaching a certain age, but it cannot fall below ₹50,00,000.					
How does the Smart Life Option payout work in protection plus plan?	The death benefit can be paid as a lump sum or in level monthly installments, depending on the chosen option.					
What is the eligibility for a sum assured increase in protection plus plan?	The life assured must be under 45 years old, and the policy should be premium-paying at the time of exercising the increase option.					
What is the premium for the Smart Life Option for a 30-year-old with a sum assured of ₹1 crore in protection plus plan?	The premium for a 30-year-old under the Smart Life Option with a sum assured of ₹1 crore is ₹35,600.					
What are the surrender values under the Return of Premium Option in protection plus plan?	The surrender value is available if all premiums have been paid for at least two consecutive years.					
How is the surrender value calculated in protection plus plan?	The surrender value is the higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV), calculated based on policy term and premiums paid.					
What is the guaranteed surrender value (GSV) in protection plus plan?	The GSV is calculated as GSV factor multiplied by total premiums paid till the date of surrender.					
How is the Special Surrender Value (SSV) determined in protection plus plan?	The SSV is the paid-up maturity benefit multiplied by the SSV factor prevailing at the time of surrender.					
What happens if I return my policy during the free look period in protection plus plan?	You will receive a refund of the premium paid, minus pro-rata risk premium, stamp duty, and medical examination expenses, if any.					
What is the free look period for policies purchased through distance marketing in protection plus plan?	The free look period for policies purchased through distance marketing is 30 days.					
What does "Accidental Total Permanent Disability" mean under this policy in protection plus plan?	It means the loss of use of limbs or sight due to an accident, resulting in permanent disability as defined in the policy terms.					
What tasks are considered for the "loss of independent living" benefit in protection plus plan?	The tasks include washing, dressing, transferring, mobility, toileting, and feeding, which must be medically documented for at least six months.					
What is the coverage under the Return of Premium Option in protection plus plan?	Upon survival until the end of the policy term, 100% of the total premiums paid will be returned as a maturity benefit.					
What is the death benefit under the Life Option in protection plus plan?	The death benefit under the Life Option is the higher of 10 times the annualized premium or the sum assured at the time of death.					
Can I get loan in this policy in protection plus plan?	No, loan is not allowed in this policy.					
Can I nominate someone for my policy in protection plus plan?	Yes, you can. Nomination is allowed under Section 39 of the Insurance Act, 1938. You can find more details on our website.					
Can I assign my policy to someone else in protection plus plan?	Yes, assignment is allowed under Section 38 of the Insurance Act, 1938. Please visit our website for more information.					
Is it okay if I offer a discount on my premium to someone in protection plus plan?	No, offering or accepting any rebates on the premium or commission is prohibited under Section 41 of the Insurance Act, 1938.					
What happens if someone violates the rebate rules in protection plus plan?	If someone violates Section 41, they may face a penalty of up to ten lakh rupees.					
How does the policy handle fraud or incorrect information in protection plus plan?	Fraud or misstatement is handled as per Section 45 of the Insurance Act, 1938. More details are on our website.					