

## Evergreen Assurance Ltd. - Product & Policy Compendium

### Company Overview

Evergreen Assurance Ltd. is a premier insurance provider in India, dedicated to securing the financial future of our customers through a range of transparent, innovative, and customer-centric products. We are committed to being a steadfast partner to our policyholders, offering them peace of mind and robust protection against life's uncertainties. This document outlines our complete product portfolio and the general terms and conditions governing our policies, designed to serve as a comprehensive knowledge base.

### Part 1: Life Insurance Products

#### 1.1 Evergreen TermPro

Product Code: ETLP01

Policy Tagline: "Protecting Your Family's Future, Pure and Simple."

**Brief Description:** A pure-risk term insurance plan that offers a high sum assured at an affordable premium. It is designed to provide a substantial financial safety net for the nominee in case of the life assured's death during the policy term.

#### Key Features:

**High Sum Assured:** Choose a life cover from ₹50 Lakhs to ₹10 Crores.

**Flexible Payouts:** Death benefit can be received as a lump sum, a monthly income for a fixed period (e.g., 10-15 years), or a combination of both.

**Policy Term Flexibility:** Policy terms range from 10 years to 40 years, or up to age 85.

**Premium Payment Modes:** Yearly, Half-yearly, Quarterly, or Monthly.

#### Rider Options:

**Accidental Death Benefit Rider:** Provides an additional sum assured (up to 100% of the base sum assured) in case of death due to an accident.

**Critical Illness Rider:** Provides a lump sum payment on the diagnosis of specified critical illnesses.

Waiver of Premium Rider: Waives future premiums on diagnosis of critical illness or permanent disability.

Tax Benefits: Premiums paid are eligible for deduction under Section 80C, and the death benefit is exempt under Section 10(10D) of the Income Tax Act, 1961.

Coverage:

Death Benefit: Pays the chosen sum assured to the nominee upon the death of the life assured during the policy term.

Terminal Illness: Includes an in-built accelerated payout of the death benefit upon diagnosis of a terminal illness.

Exclusions:

Suicide: No benefit is payable if the life assured commits suicide, whether sane or insane, within 12 months from the date of policy commencement or revival. In such cases, 80% of the premiums paid will be refunded.

Misrepresentation/Non-disclosure: The policy can be voided if there is evidence of non-disclosure of material facts (e.g., smoking habits, pre-existing conditions) at the time of application.

Specific Exclusions for Riders: Deaths due to war, terrorism, participation in hazardous activities, or while under the influence of intoxicating substances are typically excluded from the Accidental Death Benefit rider.

Eligibility Criteria:

Minimum Entry Age: 18 years

Maximum Entry Age: 65 years

Maximum Maturity Age: 85 years

Sum Assured: Minimum ₹50 Lakhs, Maximum ₹10 Crores (subject to underwriting).

Ideal For: Primary income earners with dependents, individuals with significant financial liabilities like home loans or business loans, and

anyone seeking high-value life protection at a minimal cost.

## 1.2 Evergreen WealthSecure

Product Code: EWSU01

Policy Tagline: "Grow Your Wealth While Securing Your Life."

Brief Description: A Unit Linked Insurance Plan (ULIP) that offers the dual benefit of life insurance and market-linked investment returns. It allows policyholders to invest in a variety of funds based on their risk appetite and financial goals.

### Key Features:

Fund Choices: A portfolio of 8 funds, ranging from 100% Equity (Aggressive Growth Fund) to 100% Debt (Secure Fund), and Balanced options.

Switching Facility: 4 free switches between funds are allowed every policy year. Subsequent switches are chargeable.

Partial Withdrawals: Facility to make partial, tax-free withdrawals after the 5-year lock-in period to meet liquidity needs.

Top-up Premiums: Option to invest additional amounts (top-ups) over and above the regular premium.

Loyalty Additions: Guaranteed additions to the fund value starting from the end of the 10th policy year for long-term policyholders.

Premium Payment Term: Regular Pay, Limited Pay (5, 7, 10 years), or Single Pay.

### Coverage:

Death Benefit: On death, the nominee receives the higher of the Sum Assured or the total Fund Value.

Maturity Benefit: On survival to the end of the policy term, the policyholder receives the total Fund Value.

### Exclusions:

Suicide: If the life assured commits suicide within 12 months, the nominee will receive the fund value as on the date of intimation of death.

Investment Risk: The investment risk in the portfolio is borne by the policyholder. The value of units can go up or down based on market performance.

Eligibility Criteria:

Minimum Entry Age: 7 years

Maximum Entry Age: 60 years

Policy Term: 10, 15, or 20 years.

Minimum Premium: ₹50,000 per annum.

Ideal For: Individuals with a long-term investment horizon (10+ years) aiming for goal-based savings (e.g., child's education, retirement) and who understand market-linked risks.

Part 2: Health Insurance Products

2.1 Evergreen HealthGuard

Product Code: EHIF01

Policy Tagline: "Your Health, Our Priority."

Brief Description: A comprehensive individual and family floater health insurance plan that covers a wide range of medical expenses, ensuring you and your family are protected against unforeseen medical emergencies.

Key Features:

Basis: Available on both Individual (separate sum insured for each member) and Family Floater (one sum insured covers the entire family) basis.

Sum Insured Options: From ₹3 Lakhs to ₹1 Crore.

Cashless Network: Access to over 8,000 network hospitals across India for cashless treatment.

No-Claim Bonus (NCB): Get a 10% increase in your sum insured for every claim-free year, up to a maximum of 100% of the base sum insured.

Restore Benefit: Automatic restoration of 100% of the base sum insured if it gets exhausted during a policy year for an unrelated claim.

Pre & Post Hospitalization: Covers medical expenses for 60 days before hospitalization and 180 days after discharge.

Daycare Procedures: Covers over 500 listed daycare procedures which do not require 24-hour hospitalization.

Coverage:

In-patient Hospitalization: Covers room rent, nursing expenses, ICU charges, surgeon's fees, etc.

Domiciliary Hospitalization: Covers expenses for medical treatment taken at home if hospitalization is not possible.

Organ Donor Expenses: Covers medical expenses for the organ donor in case of an organ transplant.

Ambulance Cover: Up to ₹3,000 per hospitalization.

Exclusions:

Initial Waiting Period: Any hospitalization claim (except for accidents) is not covered in the first 30 days.

Specific Disease Waiting Period: Treatment for specific listed conditions like cataracts, hernia, joint replacement is subject to a 24-month waiting period.

Pre-existing Diseases (PED): Any PED declared at the time of application will be covered after a waiting period of 36 months.

Permanent Exclusions: Cosmetic surgery, dental treatment (unless requiring hospitalization), expenses related to self-inflicted injuries, and treatments arising from alcohol/drug abuse are not covered.

Eligibility Criteria:

Minimum Entry Age: 91 days (for child in a family floater), 18 years (for proposer).

Maximum Entry Age: 65 years.

Renewability: Lifelong renewability guaranteed.

Ideal For: Individuals and families seeking comprehensive health coverage to protect their savings from being eroded by high medical costs.

### Part 3: General Insurance Products

#### 3.1 Evergreen AutoSecure

Product Code: EGAS01

Policy Tagline: "On the Road, We've Got You Covered."

Brief Description: A comprehensive motor insurance policy for private cars and two-wheelers, offering protection against damage to the vehicle and third-party legal liability.

Key Features:

Policy Types:

Comprehensive Cover: Covers Own Damage (OD) and Third-Party (TP) Liability.

Third-Party Liability Only: Covers only legal liability to a third party, as mandated by the Motor Vehicles Act, 1988.

Insured Declared Value (IDV): The maximum sum assured fixed at the commencement of the policy, corresponding to the current market value of the vehicle.

Cashless Garage Network: Access to over 5,000 network garages for cashless repairs.

No-Claim Bonus (NCB): A discount on the own-damage premium for every claim-free year, starting at 20% and going up to 50%. NCB can be transferred to a new vehicle.

#### Add-on Covers:

Zero Depreciation (Bumper to Bumper): Covers the full cost of replacing parts without any deduction for depreciation.

Engine Protect: Covers damage to the engine due to water ingress or oil leakage.

24x7 Roadside Assistance: Provides on-site assistance for breakdowns, flat tires, fuel shortage, etc.

Return to Invoice: In case of total loss or theft, receive the original invoice value of the car, including registration and road tax.

#### Coverage:

Own Damage: Covers loss or damage to the vehicle due to accident, fire, theft, explosion, natural calamities (floods, earthquakes), and malicious acts.

Third-Party Liability: Covers unlimited liability for death or injury to a third party and up to ₹7.5 Lakhs for third-party property damage (for private cars).

Personal Accident Cover: A mandatory cover of ₹15 Lakhs for the owner-driver in case of accidental death or permanent total disability.

#### Exclusions:

General Wear and Tear: Does not cover normal aging and depreciation of the vehicle.

Mechanical/Electrical Breakdown: Not covered unless as a direct result of an external accidental impact.

Invalid License: Claims are rejected if the driver at the time of the accident did not have a valid driving license.

Intoxication: Claims are rejected if the driver was under the influence of alcohol or drugs.

Geographical Limit: Does not cover damages sustained outside India.

### Eligibility Criteria:

The vehicle must be registered with a Regional Transport Authority (RTA) in India.

Policy must be in the name of the registered owner.

Ideal For: All vehicle owners in India, as Third-Party Liability insurance is mandatory. Comprehensive cover is highly recommended for all vehicles to protect against financial losses.

### General Terms & Conditions (Applicable to All Policies)

#### 1. Free Look Period:

The policyholder has a period of 15 days (30 days for policies sold through distance marketing channels) from the date of receipt of the policy document to review the terms and conditions. If the policyholder disagrees with any of the terms, they have the option to cancel the policy. The premium paid will be refunded after deducting proportionate risk premium, stamp duty, and medical examination costs.

#### 2. Grace Period:

A grace period is provided for payment of renewal premiums. For policies with yearly, half-yearly, or quarterly premium payment modes, the grace period is 30 days. For policies with a monthly premium payment mode, the grace period is 15 days. The policy remains in force with full risk cover during the grace period.

#### 3. Policy Lapse and Revival:

If the premium is not paid even after the grace period, the policy lapses. A lapsed policy acquires no benefits.

A policy can be revived within a period of 5 years from the date of the first unpaid premium, subject to the submission of a declaration of good health, medical reports (if required), and payment of all outstanding premiums with interest.

#### 4. Claim Submission Process:

Intimation: The claimant must intimate the company about the claim event (death, hospitalization, accident, etc.) at the earliest, providing basic details like the policy number, name of the insured, and date/nature of the event.



Documentation: The claimant must fill the requisite claim form and submit it along with all necessary documents (e.g., Death Certificate, Medical Bills, FIR copy) as specified for the product.

Processing: Upon receipt of all documents, the company will assess the claim as per the policy terms and conditions.

Settlement: The approved claim amount will be paid to the nominee/policyholder through their preferred electronic payment mode.

#### 5. Nomination and Assignment:

The life assured in a life insurance policy can appoint a nominee to receive the policy benefits. Nomination can be changed at any time during the policy term.

Assignment is the transfer of rights, title, and interest of a policy to another person or entity. Assignment, once effected, supersedes nomination.

#### 6. Fraud and Misrepresentation:

In case of fraud or misrepresentation of a material fact by the policyholder, the policy shall be cancelled immediately, and all premiums paid shall be forfeited to the company. The company may also take legal action.

#### 7. Dispute Resolution Mechanism:

We are committed to resolving all grievances efficiently. Policyholders can contact our Grievance Redressal Officer (GRO). If the resolution is not satisfactory, they may approach the Insurance Regulatory and Development Authority of India (IRDAI). They can also approach the Insurance Ombudsman for any unresolved disputes regarding claims.

#### 8. Jurisdiction:

All legal proceedings arising out of this policy shall be subject to the jurisdiction of the courts in India.

Disclaimer: This document provides a summary of the products and general terms of Evergreen Assurance Ltd. The information is for illustrative purposes only. The specific terms, conditions, coverages, and exclusions are detailed in the official policy contract. In case of any

discrepancy between this document and the policy contract, the terms of the policy contract shall prevail. Please read the sales brochure and policy wordings carefully before concluding a sale.