Under this plan the investment risk in the investment portfolio is borne by the policyholder. The linked insurance products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

IndiaFirstLife | PROMOTED BY बैंक ऑफ़ बड़ौदा Bank of Baroda

IndiaFirst Life TULIP

Term with Unit Linked Insurance Plan
(A Non-par, Unit Linked, Individual Savings Life Insurance Plan)

- **Up to 50X[1] Life Cover**
- **Boost Fund Value with Return of Charges[2]**
- **Wealth Creation through Market-Linked Returns**
- **Built-in Riders for Enhanced Protection[3]**

MORE REASONS TO BUY THIS PLAN

- Choose from 3 unique investment strategies & 10 diverse fund options to maximize your wealth
- Get Enhanced Protection through Accidental Death Benefit Rider (3X of Base Sum Assured) and Total & Permanent Disability Rider[3]
- Avail unlimited free switches to maximize your fund growth
- Enhance your savings with Return of Premium Allocation charge & Return of Mortality Charge.
- Enjoy Tax Benefits[4]

[1]Death benefit multiple varies with the Age, PT, PPT as chosen by the Policyholder.
[2]Mortality Charges and Premium Allocation Charges deducted are returned during the policy term and added to your Fund Value. Please refer to the sales brochure for more details.
[3]IndiaFirst Life Accidental Death Benefit (UIN-143A020V01) & IndiaFirst Life Total & Permanent Disability Rider (UIN-143A022V01) will be available with the product with ADB rider SA of 3 times the base product's death benefit & TPD rider SA equal to the base product's death benefit. Product may also be purchased without the rider, subject to underwriting guidelines.
[4]Tax exemptions are as per applicable tax laws from time to time.

How will This Brochure Help You?

This brochure gives you details of how your Policy works throughout its lifetime. It's an important document to refer to.

To Help Your Understanding

We've done our best to explain everything as simply as possible; however you're likely to come across some terms you're unfamiliar with. Where possible, we've explained these.

We have used plain language that is easy to understand and believe this brochure is a good place to start when planning your future under this insurance contract.

About IndiaFirst Life Insurance

Headquartered in Mumbai, IndiaFirst Life Insurance Company Limited (IndiaFirst Life), with a paid-up share capital of INR 754 crores, is one of the country's youngest life insurance companies. Its current shareholders include Bank of Baroda, Union Bank of India, and Carmel Point Investments India Private Limited, which hold 65%, 09%, and 26% stakes in the company. Carmel Point Investments India Pvt Ltd. is incorporated by Carmel Point Investment Ltd, a body corporate incorporated under the laws of Mauritius and owned by private equity funds managed by Warburg Pincus LLC, New York, United States. The company's key differentiator is its simple, easy-to-understand products that are fairly priced and efficiently serviced. For details, please visit https://www.indiafirstlife.com/.

Why you need this product

Creation of a better tomorrow, both in terms of savings & enhanced safety for the family remains a key goal in today's world.

Introducing, our IndiaFirst Life Term with Unit Linked Insurance Plan (TULIP) with a high sum assured which offers a dual advantage of investment and insurance coverage. This plan allows you to invest in various market-linked funds, such as equity, debt, or balanced funds, while providing substantial life insurance coverage. The high sum assured ensures that in case of an unfortunate event, your loved ones receive a significant payout, offering financial security and peace of mind. Additionally, the investment component allows for potential wealth creation over the long term, making this plan an attractive option for you by providing both protection and growth.

With our IndiaFirst Life TULIP, you can create a lasting legacy and a safety net for your loved ones!

Executive Summary

Key Features

- Provide a safety net for your loved ones through life insurance cover of up to 50x.
- Get Fund Value as maturity benefit at the end of policy term.
- Get the flexibility to choose from ten diverse fund options as per your risk appetite.
- Enhance your savings with Return of Premium Allocation charge & Return of Mortality Charge.
- Avail unlimited free switches and premium re-direction to maximize your fund growth.
- Tax benefits may be available as per prevailing tax laws.
- Get enhanced protection through Accidental Death Benefit Rider and Total & Permanent Disability Rider.
- Choose any one of the available investment strategies to maximize your savings corpus.

Plan at a Glance

1. What is the IndiaFirst Life Term with Unit Linked Insurance Plan (TULIP)?

Our IndiaFirst Life Term with Unit Linked Insurance Plan (TULIP) is a non-par, unit linked, individual savings life insurance plan, specially designed to provide high life insurance coverage for those who want term like protection as well as maximize returns on their savings and create additional wealth for a comfortable life ahead. Rider cover adds to the protection.

2.What are the basic eligibility criteria in this policy (product at a glance)?

Criteria	Parameters	
Age at Entry	Minimum	Maximum
	18 years	65 years
Age at Maturity	33 years	85 years
Policy Term	15, 20 years	
Premium Payment Term	5,6 years	
Minimum Premium	INR 36,000 (Annual) INR 18,000 (Half Yearly) INR 9,000 (Quarterly) INR 3,000 (Monthly)	No Limit, subject to BAUP
Sum Assured Multiple	(see table below)	
Premium Payment Modes	Yearly, Half Yearly, Quarterly, Monthly	

Sum Assured Multiple:

Age at entry	Death Benefit/Sum Assured Multiple				
	Minimum	Maximum			
		5/15	5/20	6/15	6/20
18 to 30	7	50	50	50	50
31 to 40	7	35	35	35	35
41 to 45	7	25	25	25	25
46 to 49	7	20	15	25	20
50	5				
51 to 55	5	15	10	20	15
56 to 60	5	10	7	15	7
61 to 65	5	7	7	10	7

Note: Ages will be considered are as ages on last birthday

3. What happens in case of the Life Assured's demise (death benefit)?

In the untimely event of the life assured's demise while the policy is in force or from the due date of first unpaid premium till the expiry of the grace period, the Nominee(s)/Appointee/Legal Heir, as the case may be, will receive the death benefit under the policy equal to higher of –

1. Fund value as on the date of receipt of intimation death or
2. Sum assured* or
3. 105% of the total premiums paid.

*The amount of Sum Assured on death shall be reduced to the extent of the partial withdrawals made during two years immediately preceding the date of death of the Life Assured.

The lump sum amount payable at the time of death will be payable either -

- As a lump sum payout; or
- In monthly installments

The instalment benefit amount will be calculated as dividing lump sum amount (say, S) by annuity factor (i.e. a(n)(12)) i.e. S/a(n)(12) where n is the instalment period of 5 years. The interest rate used to determine annuity factor is {5-year G-Sec rate less 2.00%, rounded down to the nearest 25 bps}, where the 5-year G-Sec is at the beginning of the financial year. The applicable interest rate for FY 24-25 is 5% p.a. (i.e. ~6.90% (5-year G-Sec rate) less 2.00%). The annuity factor defined above will not be changed once the instalment payment starts.

If this option is opted for, the Nominee(s) / Appointee/ Legal Heir(s), as the case may be, can ask to withdraw the balance death benefit at any time during the settlement period. No Partial Withdrawals of Funds will be allowed during this period.

The amount will be paid out to the appointee if the nominee is a minor.

In case of reduced paid-up policies, on death of the life assured, an amount equal to the higher of the following benefits shall be paid Nominee/ Appointee/ Legal Heir, as per the payout option selected by the policyholder at the inception of the policy and the policy will terminate.

1. Reduced paid-up sum assured less partial withdrawals made during two years immediately preceding the death of the life assured, as on the date of receiving intimation of death or
2. Fund value as on the date of receiving intimation of death or
3. 105% of total premiums paid.

Reduced Paid-up Sum Assured is defined as Sum Assured * (Total numbers of premiums paid)/(Total Number of premiums payable over the policy term)

What is the impact of partial withdrawals on death benefit?

In case of life assured's untimely demise, the Nominee(s)/ Appointee/ Legal Heir will receive the death benefit, where the sum assured will be reduced by an amount equal to the partial withdrawals made from fund value, during the 2 years immediately preceding the date of death of the life assured.

4. What do you get at the end of the policy term (maturity benefit)?

You, the policyholder will receive the Fund Value, at the end of the policy term.

What are the payout options at the end of the policy term?

On maturity you may choose to

- Receive the entire fund value as a lump sum payment, or
- You may choose to receive this payment in equal units at regular intervals (i.e. monthly/quarterly/half-yearly/yearly as chosen by the policyholder) over a period of 5 years. This period is called the Settlement Period. During this period, only the fund management and mortality charges will be applicable. You can ask for the balance fund value at any time during the settlement period.

You may place your funds in the Liquid1 Fund or any other fund allowed under

this product at the time of exercising the settlement option.

When does the settlement period start?

Your settlement period starts from the maturity date and is applicable up to a period of 5 years, as chosen by you. However, you have to opt for the Settlement Option at least 3 months prior to the date of maturity.

Does the life cover benefit continue during the settlement period?

Yes, in case of the Life Assured's demise during settlement period.

i. Risk cover shall be maintained at 105% of total premiums paid, accordingly mortality charges will be deducted.
ii. We will pay the higher of fund value as on the date of intimation of death or 105% of total premiums paid, to the Nominee / Appointee / Legal Heir and the policy shall terminate immediately.
i. Mortality charges and Fund Management charges will be deducted, and no other charges shall be levied during this period.

On complete withdrawal during settlement period life cover ceases immediately.

Who bears the investment risk during the settlement period?

The investment risk & inherent risk will be borne by the policyholder during the settlement period.

Are you allowed to make switches and partial withdrawals during the settlement period?

No, Switches and partial withdrawals are not allowed.

5. What are the other benefits in your policy?

a. **Return of Premium Allocation Charge (ROAC) –** Premium allocation charges deducted during the policy term, shall be added back to the fund value as per the table given below -

Policy term	Return of premium allocation charges
15	200% of allocation charge collected during the policy term
20	At end of 15th year - 200% of allocation charge collected during the policy term
	500% of allocation charge collected during the policy term

- The total amount of premium allocation charges added into each fund available in the policy will be in the same proportion of the Fund Value as at the date of addition. Unit Price/NAV as on the date of ROAC addition will be used for the unitization.

b. **Return of Mortality Charge (ROMC) –** Mortality charge deducted during the policy term shall be added back to the fund value as per the table given below –

Policy term	Return of mortality charges
15	100% of mortality charge collected during the policy term
20	100% of mortality charge collected during the policy term

Unit Price/NAV as on the date of ROMC addition will be used for the unitization.

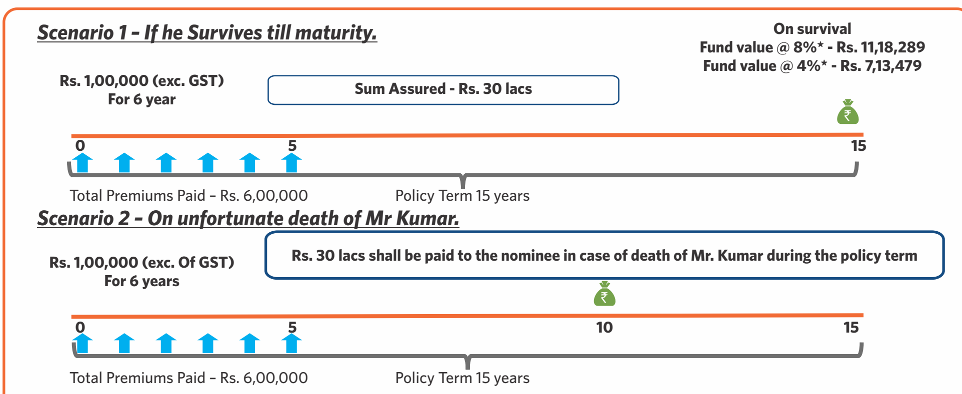
Note that, If the policyholder has made any partial withdrawals during the term of the policy, then the amounts pertaining to return of charges as stated above shall be reduced by a factor X%, subject to a maximum of 100%.

Where X is defined as sum total of partial withdrawals expressed as % of fund value prevailing at the time of respective partial withdrawals.

6. How does this policy work?

We have explained the working of this policy with the sample illustration below –

Mr. Kumar, aged 35 years has bought the IndiaFirst Life Term with Unit Linked Insurance Plan with Policy Term of 15 years & Premium payment term of 6 years for Sum assured of Rs. 30 lacs.



Additional coverage to Mr Kumar -

- IndiaFirst Life Accidental Death Benefit Rider Sum Assured – equal to 3 times of your death benefit (Rs. 90 lakhs).
- IndiaFirst Life Total & Permanent Disability Rider Sum Assured – equal to your death benefit (Rs. 30 lakhs).

Fund Value at different parameters for Death benefit of 20 lacs-

Age	PPT	PT	Total Premiums Paid	Fund Value @ 8%* (Rs.)	Fund Value @ 4%* (Rs.)	ADB Rider Sum Assured (3 times of death benefit)	TPD Rider Sum Assured (equal to the death benefit)	ADB Rider Premium	TPD Rider Premium
40	6	15	6,00,000	11,25,298	7,15,102	60,00,000	20,00,000	6,150	1,312
40	6	20	6,00,000	15,64,995	8,61,514	60,00,000	20,00,000	7,284	1,784
45	6	15	6,00,000	10,75,548	6,89,165	60,00,000	20,00,000	6,852	1,998
45	6	20	6,00,000	14,61,784	8,11,686	60,00,000	20,00,000	8,340	2,714
50	6	15	6,00,000	9,90,432	6,47,433	60,00,000	20,00,000	7,968	3,082

* The illustration is intended to show benefits under the policy, at two assumed rates of interest i.e., 8% p.a. and 4% p.a. Some benefits are guaranteed and some benefits are variable with returns based on the future performance of the insurer carrying on life insurance business. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

The above illustration with annual premium of 1 lakh annually assuming 100% investment in Equity1 fund, for 20x Sum Assured multiple (20 lakhs). Premium exclusive of GST.

NOTE :- All premiums are paid at the beginning of the policy year and all the policy benefits are paid at the end of the policy year

7. What are Rider Benefits under this policy?

You will get the enhanced protection with riders available in the Plan.

a. IndiaFirst Life Accidental Death Benefit Rider

Events	How and when benefits are payable	Size of such benefits
Accidental Death	In the event of death of the life assured during the term of the rider due to an accident, the nominee would receive a lump sum benefit equal to rider Sum Insured. This is an additional benefit over the base policy benefit.	100% of ADB Sum Assured will be paid as lump sum

"ADB Sum Assured" means an absolute amount of benefit which is guaranteed to become payable. On death of the life assured due to an Accident in accordance with the terms and conditions of the policy.

"Total Premiums Paid" means total of all premiums received, excluding any extra premium and applicable taxes.

"Accident" means sudden, unforeseen, and involuntary event caused by external, visible, and violent means.

"Accidental Death" means death of the life Assured due to an Accident, where such accident happens within the policy term and the policyholder's coverage is in force at the time of such event.
Accidental death should occur within 180 days of the date of the Accident. If the Accident occurs before the end of Policy Term, but death caused by such Accident occurs after the end of the Policy Term and within 180 days of the Accident, Rider sum assured shall be payable.

b. IndiaFirst Life Total & Permanent Disability (TPD) Rider

Events	How and when benefits are payable	Size of such benefits
Total & permanent Disability due to Sickness or an Accident	Benefit Payable on total and permanent disability due to sickness/accident caused solely by external, violent, unforeseeable, and visible means occurring independently of any other causes should be established between within 180 days of such trauma, proved to the satisfaction of the insurer, subject to conditions for Total and Permanent Disability, being met and acceptance of the claim by us.	100% of TPD Sum Assured will be paid as lump sum.

TPD Sum Assured means an absolute amount of benefit which is guaranteed to become payable on Total and Permanent Disability due to sickness or an accident in accordance with the terms and conditions of the policy.

Total Premiums Paid means total of all premiums received, excluding any extra premium and applicable taxes.

Accident is a sudden, unforeseen, and involuntary event caused by external, visible and violent means.

Injury is an accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent, visible, and evident means which is verified and certified by a Medical Practitioner.

Illness is a sickness or a disease or pathological condition leading to the impairment of normal physiological function which manifests itself during the Policy Period and requires medical treatment.

'Total and Permanent Disability' or 'TPD' means disablement, of the Person Insured, which meets the criteria of the Indiafirst Life Total and Permanent Disability Rider.

Please refer to the Riders sales brochure for more information on rider benefits.

8. What are the different Investment Strategies/Fund Options in your policy?

IndiaFirst Life Term with Unit Linked Insurance Plan (TULIP) boasts of multiple options of investment strategies. You can choose and opt for any one of the below strategies to ensure that you are getting the optimum returns out of your premiums.

A. **Self-Managed Strategy:** We have a variety of fund options provided in the product. By choosing this strategy option you get access to our well-established suite of 10 below given segregated funds, control on how to utilize your premiums and full freedom to switch from one fund to another. You can choose to put your premiums in one, multiple or all of these options based on your risk appetite and needs. This option lets you utilize your market acumen and make the most of your money through market linked savings.

The existing funds offered are –

Fund Name	What does the fund do?	Asset Allocation			Returns and Risk Profile
		Equity	Debt	Money Market	
Equity1 (SFIN: ULIF009010910 EQUTY1FUND143)	The Equity1 Fund aims to generate high real rates of return in the long term through diversified equity investment with moderately reduced probability of negative returns in the short term by some exposure to debt and money market instruments.	80% to 100%	0%	0% to 20%	The potential returns from this fund are the highest but the risk is high.

Balanced1 (SFIN: ULIF011010910 BALAN1FUND143)	The Balanced1 Fund aims to provide returns in excess of inflation in the long term through diversified equity investment with reduced probability of negative returns in the short term by a balanced exposure to debt and money market instruments.	50% to 70%	30% to 50%	0% to 20%	The potential returns are lower than the Equity Fund but the risk is moderate to high
Debt1 (SFIN: ULIF010010910 DEBT01FUND143)	The Debt1 fund aims to provide returns which exceed inflation in the long term with low probability of negative returns in the short term through diversified exposure to debt and money market instruments.	0%	70% to 100%	0% to 30%	The potential returns are lower than the Tailor Made Fund but the risk is moderate
Value (SFIN: ULIF013010910 VALUEFUND0143)	The Value Fund aims to provide a long term capital appreciation through investment in equity that are relatively undervalued to their expected long-term high earnings and growth potential	70% to 100%	0%	0% to 30%	The potential returns from this fund are the highest but the risk is very high.
Index Tracker (SFIN: ULIF012010910 INDTRAFUND143)	To provide high growth opportunities with an objective of long term capital appreciation through participation primarily in equity and equity related instruments.	90% to 100%	0%	0% to 10%	The potential returns from this Fund are the highest but the risk is high.
Dynamic Asset Allocation Fund (SFIN: ULIF015080811 DYAALLFUND143)	To provide high growth opportunities with an increased/ decreased allocation to equity with our in-house investment team's equity market's valuation (as measured by P/E)	0% to 80%	0% to 80%	0% to 40%	The potential returns from this fund are the highest however the risk is high.
Equity Elite Opportunities (SFIN: ULIF020280716 EQUELITEOP143)	To provide capital appreciation by participating primarily in equity with combination of money market instruments. The investment strategy will involve flexibility of investing in large cap and mid cap stocks so as to benefit out of the opportunities arising in various sectors/ themes from time to time.	60% to 100%	0%	0% to 40%	The potential returns and risks from this Fund are high.

Liquid 1 Fund (SFIN: ULIF014010910 LIQUID1FND143)	To provide protection of the capital value and investment returns (net of charges) at all times.	0%	0% to 20%	80% to 100%	The returns are lower than debt but the risk is low.
Flexi Cap Equity (SFIN: ULIF02121/02/22 FLEXCAPFND143)	The primary objective of the fund is to generate long term capital appreciation by investing predominantly in mid cap equity and equity linked securities, with opportunistic exposure to quality small cap companies.	65% to 100%	0%	0% to 35%	Medium to high investment risk with an aim to generate and deliver higher returns through capital growth on a medium to long term basis.
Sustainable Equity (SFIN: ULIF02221/02/22S USTEQUFND143)	This Fund is positioned to generate long-term capital appreciation by predominantly investing in a diversified basket of companies that are compliant with Environmental, Social and Governance (ESG) criteria.	80% to 100%	0%	0% to 20%	Medium to high investment risk with an aim to generate and deliver higher returns through capital growth on a medium to long term basis.

We confirm that the above fund(s) is filed with the prior approval of the Board of the Insurer.
You can choose to allocate your premium under these to get the best out of your money.

B. Age Based Investment Strategy

Before the Policy Commencement Date or at any policy anniversary, you should opt for this strategy if you want ‘your money’ to act ‘your age’. In simple words, this strategy helps adjust the risk appetite to your age and hence maintains a well-balanced portfolio over the duration of your savings.

In case you opt for this strategy, your premium after deduction of applicable charges will be distributed between Equity1 Fund, Debt1 Fund and Value Fund based on your age. As you grow older and move from one band to another, your funds are redistributed. This strategy will balance your portfolio and adjust the risk exposure as you grow older. The age wise fund distribution is shown in the below table.

Age (Years)	Equity 1	Debt1	Value
Upto25	40%	30%	30%
26 - 35	35%	40%	25%
36 - 45	30%	50%	20%
46 - 55	25%	60%	15%
56 - 65	20%	70%	10%
66 - 70	15%	80%	5%
71 & above	5%	90%	5%

On every calendar month units shall be rebalanced as necessary to achieve the proportions as mentioned in the above table

You have the option to cancel the Age Based Investment Strategy for future transactions by submitting a written request to us anytime during the Policy Term

C. **Smart Switch Strategy:** It is always smart to optimize your returns. While your money works towards enhancing your returns by staying invested in the market instruments, it is always advisable to safeguard these returns by moving them in to relatively safer fund options.

Before the Policy Commencement Date or at any policy anniversary, you should opt for this strategy if you want to safeguard your hard-earned money from market volatility. This investment strategy is designed to systematically move your savings into low risk fund options near maturity to safeguard your returns. In this strategy you may choose to save in any or all of the 10 available fund options. When you choose this strategy, we move your funds systematically to Liquid 1 Fund in the last 5 policy years to ensure your hard-earned money is secure from any sudden market dips. The movement to the Liquid 1 Fund will happen in the manner specified as per below table –

Start of Policy Year	Fund allocation in Chosen Funds	Liquid1 Fund Allocation
T - 4	80%	20%
T - 3	70%	30%
T - 2	40%	60%
T - 1	10%	90%
T	0%	100%

* T represents the Policy Term

Please note: Only one strategy can be effective at any given point in time. In case, you do not opt for any of the Investment Strategies in the policy, you can always optimize your premiums by choosing to park it in various fund options via the Self-Managed Strategy. It is mandatory for you to either choose one of the investment strategies or fund options in this policy.

If at any time you wish to switch your funds or re-direct your premiums while your funds are being managed under an investment strategy, you will first have to exit from the investment strategy and then switch or re-direct your premiums.

9. What are the charges under this policy?

Type of Charge	Charge Details	Description
Fund Management Charge (FMC)	The fund management charge for the various funds offered under this plan is 1.35% per annum. Fund management charges are the same for all funds to encourage policyholders to make fund choices based on their risk appetite and not on the basis of fund management charges. The fund management charge applicable for discontinuance fund is 0.50% p. a. on discontinuance fund value.	We deduct FMC and applicable taxes on a daily basis from the fund value before calculation of the NAV (Net Asset Value).
Mortality Charge	The mortality charges are based on the age and sex of the life assured. The Annual mortality charges rates are guaranteed for the entire duration of the policy. Sum at Risk Death Benefit Less Fund Value. Mortality charges for reduced paid-up policies are levied on the sum at risk which is the paid-up sum assured less partial withdrawal made during two years preceding the death of the life assured, if any subject to 105% of total premiums paid less fund value subject being positive value	We deduct this charge and applicable taxes on the first business day of each policy month by way of cancellation of units.
Premium Allocation Charge	Year 1 - 9%, Year 2 - 6%, Year 3 to 5 - 3%, Year 6+ - Nil % of Annualized Premium	We deduct the shown percentage from your premium as Premium Allocation Charge and applicable taxes. This is deducted before we make any investments or before we apply any other charge
Policy Administration Charge	2% first year's premium p.a, inflating @5% p.a (max up to Rs. 6,000)	We deduct a monthly administration charge and applicable taxes on the first business day of each policy month by cancelling units in advance. We do this at the beginning of each monthly anniversary of the policy.
Partial Withdrawal Charge	There are no partial withdrawal charges applicable.	
Revival Charge	There are no revival charges applicable.	
Switching Charge	You are allowed to make unlimited switches in a calendar month. We currently do not levy a switching charge. However we reserve the right to introduce charges, subject to prior approval from IRDAI.	

We will levy the following Discontinuance Charges:

Where the Policy is discontinued during the Policy year	Charges for the policies having annualized premium up to Rs. 50,000/-	Charges for the policies having annualized premium above Rs. 50,000/-
1	Lower of 20% * (AP or FV) subject to maximum of Rs. 3,000	Lower of 6% * (AP or FV) subject to maximum of Rs. 6,000
2	Lower of 15% * (AP or FV) subject to maximum of Rs. 2,000	Lower of 4% * (AP or FV) subject to maximum of Rs. 5,000
3	Lower of 10% * (AP or FV) subject to maximum of Rs. 1,500	Lower of 3% * (AP or FV) subject to maximum of Rs. 4,000
4	Lower of 5% * (AP or FV) subject to maximum of Rs. 1,000	Lower of 2% * (AP or FV) subject to maximum of Rs. 2,000
5 and onwards	Nil	Nil

*Where AP shall mean Annualized Premium and FV shall mean Fund Value on the date of Discontinuance of the Policy

All applicable charges are subject to Goods and Services Tax (GST) as per Govt. GST law and as amended from time to time.

10. What happens if you discontinue paying your premiums?

a. Discontinuance of the Policy during lock-in period

a) , Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.

b) On such discontinuance, we will communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the Policy within the Revival Period of three years

   i. In case the policyholder opts to revive but does not revive the policy during the revival period, then the proceeds of discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The fund management charges of discontinued fund will be applicable during this period and no other charges will be applied

   ii. In case the policyholder does not exercise the option as set above, the policy shall continue without any risk cover if any, and the policy fund shall remain invested in the discontinued policy fund (fund Value). At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the policyholder and the policy shall terminate.

   iii. However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

Revival of the Discontinued Policy during lock-in period -

a. Where the policyholder revives the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the policyholder, out of the discontinued fund, less the applicable charges in accordance with the terms and conditions of the policy.

b. At the time of revival:

   i. all due and unpaid premiums will be collected without charging any interest or fee.

   ii. premium allocation charge will be levied as applicable during the discontinuance period. No other charges shall be levied. The riders may also be revived in the same manner of the base policy as opted by the policyholder.

   iii. the discontinuance charges deducted at the time of discontinuance of the policy will be added back to the fund.

b. Discontinuance of the Policy after the Lock-in-period

i. Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy with the paid-up sum assured on death i.e. original sum assured multiplied by the total number of premiums paid divided by the original number of premiums payable as per the terms and conditions of the policy. The policy shall continue to be in reduced paid-up status without rider cover, if any. All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured on death only

ii. On such discontinuance, the status of the policy will be communicated, within three months of the first unpaid premium, to the policyholder and provide the following options:

(1) To revive the policy within the revival period of three years, or

(2) Complete withdrawal of the policy.

iii. In case the policyholder opts to revive the policy but does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period.

iv. In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the policyholder and the policy shall terminate.

v. However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

Revival of the Discontinued Policy after lock-in period

a) Where the policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.

b) At the time of revival:
   - i. all due and unpaid premiums under base policy will be collected without charging any interest or fee.
   - ii. premium allocation charge will be levied as applicable. The riders may also be revived in the same manner of the base policy as opted by the policyholder.
   - iii. No other charges shall be levied.

11. What is the treatment of return of charges if the policy acquires a reduced paid-up status?

In case of reduced paid up policy, the charges will be added back to the fund value as per the following calculation -

For Policy Term - 15 Years

[100% of mortality charges collected during the policy term

+ 200% of premium allocation charges collected during the policy term (to be added to the fund at maturity)]

* (Total numbers of premiums paid)/(Total Number of premiums payable over the policy term)

If the policyholder has made any partial withdrawals during the term of the policy then the amounts pertaining to return of charges as stated above shall be reduced by a factor X% subject to a maximum of 100%.

Where X is defined as sum total of partial withdrawals expressed as % of fund value prevailing at the time of respective partial withdrawals.

For Policy Term – 20 years

[100% of mortality charges collected during the policy term

+ 200% of premium allocation charges collected (to be added to the fund on survival till the end of the 15th year)

+ 500% of premium allocation charges collected during the policy term (to be added to the fund at maturity)]

* (Total numbers of premiums paid)/(Total Number of premiums payable over the policy term)

If the policyholder has made any partial withdrawals during the term of the policy, then the amounts pertaining to return of charges as stated above shall be reduced by a factor X% subject to a maximum of 100%.

Where X is defined as sum total of partial withdrawals expressed as % of fund value prevailing at the time of respective partial withdrawals.

12. Can you cancel (free-look) your policy?

You have a free look period of 30 (Thirty) days from the date of receipt of your Policy document whether received electronically or otherwise, to review the terms and conditions of the policy and in case you disagree to any of those terms and conditions, you shall have an option to return the policy to us for cancellation. stating the reasons for your objection, we shall arrange to refund you the value of units allocated as per the Net Asset Value (NAV) on the date of cancellation along with premium allocation charge plus charges levied by cancellation of units, subject to deduction of the proportionate risk premium for the period on cover, stamp duty charges, and the expenses incurred by us on medical examination, if any

13. Is there a grace period for missed premiums?

We provide you a grace period of 30 days for payment of all premiums under quarterly, half yearly and yearly modes and 15 days under monthly mode. This period starts from the due date of each premium payment. Your policy will be considered in-force and all your policy benefits will continue during this grace period.

14. What are the flexibility options in the policy?

You have multiple options in the policy to ensure that it is exclusively built around your needs. Apart from different policy terms, premium payment terms, fund options and investment strategies to choose from, you can also use options like Switching, Partial Withdrawals, to ensure that your financial planning is in sync with your financial goals.

A. What is Switching?

You can move from one fund to another by switching your funds any number of times during the policy term. Currently these switches are free of any charge. Policyholder is allowed to switch funds during minority of a life assured. Un-used free switches cannot be carried forward to the next month/year.

Are there any limits for switching?

Under switching you may transfer some or all your units from one unit linked fund to another.

Minimum switching amount	INR 5,000
Maximum switching amount	Fund Value

What are the charges for switching between funds?

You are allowed to make unlimited number of switches in a calendar month. These switches are currently free of charge. However, we reserve the right to introduce charges, subject to prior approval from IRDAI. This shall not exceed Rs.500 per transaction.

B. What are partial withdrawals? Are they allowed?

In case of any financial emergencies you can choose to withdraw from your accumulated funds by means of Partial Withdrawal.

Your policy gives you the flexibility to access your money in case of any emergency, by withdrawing partially only after the completion of your fifth policy year.

Are there any limits on partial withdrawals?

Minimum withdrawal amount	INR 10,000
Limited Premium	Maximum withdrawal amount up to 20% of the fund value at a time of partial withdrawal, only if your fund value after the withdrawal should is at least 110% of one full year premium.

Example: You can withdraw up to INR 16,000 if you pay an annual premium of INR 15,000 and have accumulated a fund value of INR 80,000 over a few years (20% of the fund value).

The partial withdrawals which may result in termination of a contract shall not be allowed.

C. What is Premium Redirection?

You have the option of redirecting the premium from one Fund to another Fund by giving a written notice to us.

Under premium redirection, you can redirect the future premiums towards a different fund or set of funds. However, under the premium redirection option your past allocation of premium does not change.

Premium redirections are free of charge currently.

D. What are the alterations allowed in the policy?

You are allowed to make the following alterations in your policy –

- You have the option to change the premium frequency during the premium paying term without any charges /fees.
- You have an option to increase the premium paying term or policy term during the term of the premium paying term or policy term respectively in accordance with the Board approved underwriting policy. Once the premium paying term or policy term is increased, it cannot be subsequently decreased. Policyholder is required to submit the request for increase in premium paying term and/or policy term at least one month prior to the annual policy anniversary.
- You have the option to decrease the Sum Assured during the policy term provided all due premiums have been paid. Decrease in Sum Assured will not change the premium payable under the policy. Decrease in Sum Assured is allowed up to the minimum allowed under the policy. Decrease in Sum Assured would be subject to minimum Sum Assured multiple limits.

15. How do we value units in your policy?

We will value your units in line with the unit linked guidelines issued by the IRDAI. As per the prevailing guidelines of the Authority, Unit Price will be calculated as follows:

Market value of the assets, Plus: value of current assets, Less: value of current liabilities and provisions, if any, Divided: by the number of units existing on the valuation date (before creation/redemption of units).

When divided by the total number of units in the fund at the valuation date (before any units are redeemed), we get the unit price of the fund under consideration.

16. How are premiums allocated to units?

Every premium (new business or renewal), is allocated into fund options as selected in the proposal form or through subsequent request or as per the investment strategy opted, after deducting allocation charges, if any.

When and how does your premium get allocated to units in your policy?

The allotment of units to you, the policyholder will be done only after we receive the premium amount.

New Business: We will allocate new units on Business the day we receive premiums if we receive these before 3:00 p.m. They are allocated the next day if we receive them after 3:00 p.m.

Renewal Premiums: We will allocate the premium on the Premiums due date, whether or not it has been received before due date. (This assumes that the full premium is received on the due date). We will keep the renewal premiums received before the due date in the deposit account. It will not earn any returns until the renewal premium due date. On the due date, we will use the same for unit funds.

How do we value your units at the time of renewals and redemptions of your premiums? We will value your units in line with the unit linked guidelines issued by the IRDAI.

For renewal premiums / funds switch/ maturity / surrender received till 3:00 p.m.: We will apply the closing unit price of the day on which your renewal premium/ funds switch/ maturity/ surrender is received. This can happen only if we receive it by 3.00 p.m. along with a local cheque or a demand draft payable at par at the place where the premium is received.

For renewal premiums / funds switch/ maturity / surrender received after 3:00 p.m.: We will apply the closing unit price of the next business day if we receive your renewal premiums/ funds switch/ maturity/ surrender after 3.00 p.m. This has to be accompanied with a local cheque or a demand draft payable at par at the place where the premium is received.

For outstation cheques/ demand drafts: We will apply the closing unit price of the day on which cheques/ demand draft is realized if the cheque you issue for premium renewal is an outstation cheque/demand draft.

17. Do I get a discount on renewal premiums, if paid in advance?

We will offer discount on renewal premium amount if you pay the premium at least one month prior to premium due date till 12 months prior to premium due date, provided this period falls within the same financial year as the premium due date. The premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium to be eligible for discount. No discount will be offered if premium is paid within one month prior to premium due date.

The discount rate applicable for the quarter will be calculated using 5-year G-Sec bond yield (rounded to nearest 5 bps) as at beginning of the quarter. Any change of the above basis is subject to IRDAI approval.

18. What are the Tax benefits under this policy?

Tax benefits may be available on premiums paid and benefits receivable as per prevailing Income Tax Laws. These are subject to change from time to time as per the Government Tax laws. Please consult your tax consultant before purchasing this policy.

19. Broad risks with your policy

Is your policy prone to risks? If yes, who bears the risk?

Yes, your policy does carry risks.

i. IndiaFirst Life Insurance Company Limited is only the name of the insurance company and "IndiaFirst Life Term with Unit Linked Insurance Plan (TULIP)" is only the name of this unit linked fund-based insurance policy and does not in any way indicate the quality of this Policy, its future prospects or returns.

ii. Unit linked insurance products are subject to investment risks which are borne by you.

iii. The premiums paid in the unit linked insurance policies are subject to investment risks associated with the capital markets and the NAVs of the Units may go up or down based on the performance of the Funds and factors influencing the capital market and the insured is responsible for his/her decision.

iv. Investments in the Funds are subject to market risks and the investment risks in investment portfolio are borne by you.

v. The Funds or the names of the Funds as shown in this Policy do not in any manner indicate or guarantee the quality of the Funds, future prospects or returns. The past performance of any of our Funds is not indicative of the future performance of any of these Funds.

vi. We do not guarantee the Fund Value or the NAV. Please note that depending on the market risk and the performance of the Funds to which the Units are referenced, the Fund Value or the NAV may fall, rise or remain unchanged. We have not given any assurance that the objectives of any of the Funds will be achieved.

vii. The Funds do not offer a guaranteed or assured return except to the extent as guaranteed or assured by us under this Policy.

Do you get guaranteed returns from any of the funds mentioned in your policy?

No. None of our funds offer a guaranteed or assured return. The fund names do not indicate the quality of the respective funds, their future prospects or returns, in any manner.

Does the past performance of your policy guarantee future performance as well?

The past performance of our other funds does not necessarily indicate the future performance of any of these funds.

20. What happens in case the life assured commits suicide?

In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the Nominee/ Appointee/ Legal Heir, as the case may be, shall be entitled to the fund value, as available on the date of intimation of death.

Further any charges other than Fund Management Charges and guaranteed charges recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

21. Nomination: The member can appoint a nominee as per Section 39 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com

22. Assignment: As per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com

23. You are prohibited from accepting rebate in any form:

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 as amended from time to time states

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person, to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

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

24. What happens in the case of submission of information which is false or incorrect?

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
   a) the date of issuance of policy or
   b) the date of commencement of risk or
   c) the date of revival of policy or
   d) the date of rider to the policy whichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
   a) the date of issuance of policy or
   b) the date of commencement of risk or
   c) the date of revival of policy or
   d) the date of rider to the policy whichever is later.

   For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
   a) The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
   b) The active concealment of a fact by the insured having knowledge or belief of the fact;
   c) Any other act fitted to deceive; and
   d) Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.]

25. Policy Servicing & Grievance Handling Mechanism

You may contact us in case of any grievance at any of our branches or at Customer Care, IndiaFirst Life Insurance Company Ltd, 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063. Contact No.: 1800 209 8700, Email id: customer.first@indiafirstlife.com.

a) A written communication giving reasons of either redressing or rejecting the grievance will be sent to you within two weeks from the date of receipt of the grievance. In case We don't receive a revert from You within 8 weeks from the date of registration of grevience, then we will treat the complaint as closed.
b) However, if you are not satisfied with our resolution provided or have not received any response within two weeks, then, you may approach our Grievance Officer at any of our branches or you may write to our Grievance Redressal Officer at grievance.redressal@indiafirstlife.com.

   An acknowledgment to all such grievances received will be sent immediately on receipt of the grievance.
c) If you are not satisfied with the response or do not receive a response from us within two weeks, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255

Email ID: complaints@irdai.gov.in

You can also register your complaint online at

https://bimabharosa.irdai.gov.in/

Address for communication for complaints by fax/paper:

Consumer Affairs Department,

Insurance Regulatory and Development Authority of India,

Sy. No. 115/1, Financial District, Nanakramguda

Gachibowli, Hyderabad- 500032, Telangana

IRDAI TOLL FREE NO: 18004254732

Disclaimers

Tax exemptions are as per applicable tax laws as amended from time to time.

IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th &13th floor, North Tower, Building 4, Nesco IT Park, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai – 400 063. Toll free No – 18002098700. Email id: customer.first@indiafirstlife.com, Website: www.indiafirstlife.com. Fax No.: +912268570600. Our Shareholding pattern of the company now stands at Bank of Baroda – 65%, Union Bank of India – 9% and Carmel Point Investments India Private Limited – 26%. IndiaFirst LifeInsurance Company Limited is only the name of the Life Insurance Company and Linked Insurance Products are different from the traditional insurance products and are subject to risk factors. The Premium paid in unit-linked life insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down, based on the performance of fund and factors influencing the capital market and publicly available indexthe insured is responsible for his/her decisions. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life Term with Unit Linked Insurance Plan UIN 143L072V01 is only the name of the Life Insurance Product and does not in any way indicate the quality of the contract, its prospects, or returns. For more details on risk factors and terms and conditions, please read the sales brochure carefully before concluding the sale. Trade logo displayed above belongs to our promoter's M/s Bank of Baroda and is used by IndiaFirst Life Insurance Co. Ltd under License.

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/ FRAUDULANT OFFERS

- IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.