IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.
THE UNIT LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER OR WITHDRAW THE MONIES INVESTED IN UNIT LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.

THE PERFECT RETIREMENT PLAN FOR SMART CUSTOMERS

IndiaFirst Life Smart Retirement Plan

(A Non-Participating, Unit Linked, Individual, Savings, Pension Plan)

5 SMART REASONS TO CHOOSE US

- You Pay 100, we invest 105!#
- ZERO Charges!*
- Grow your retirement corpus with Market Linked Returns!
- Manage your investment with the ease of SIP^ and 3 new Funds
- Get Return of Mortality Charge at Maturity@

#Higher allocation of up to 5% in the form of Guaranteed Additions on 1st policy year premium only.
Guaranteed Addition will vary basis chosen PPT & payment frequency and will be recovered if the policy is cancelled under free look.
*Zero Policy Administration & Premium Allocation Charge | ^With our Fund Switch Strategy | @Under Retire Smart Option

IndiaFirstLife | PROMOTED BY बैंक ऑफ़ बड़ौदा Bank of Baroda

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.

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

As life expectancy continues to increase and our society gradually shifts towards nuclear families, it is crucial to plan your retirement strategically in order to preserve your lifestyle and independence post-retirement.

Introducing IndiaFirst Life Smart Retirement Plan, a retirement solution that can help you leverage the dynamic Indian economy today to secure a stable retirement for you tomorrow.

Key Features

- Grow your retirement corpus with Market Linked Returns, with 3 new age Fund options!
- 2 Plan options to secure your retirement:
  - Retire Smart: Get Return of Mortality Charge at Maturity
  - Retire Secure: Secure your nominee's future with Waiver of Premium Benefit
- No allocation or administration charges.
- Get Guaranteed Additions[1] of up to 5% with your very first premium!
- Flexibility of Single, Regular and Limited Pay
- Manage your investments with ease of SIP with our Fund Transfer Strategy
- Enjoy the exclusive tax benefits[2] of a Pension plan!

Plan at a Glance

1. What is the IndiaFirst Life Smart Retirement Plan?

IndiaFirst Life Smart Retirement Plan is a non-participating, unit-linked, individual savings, pension plan, specially designed to provide a low cost retirement solution to our customers looking to boost their retirement corpus with market linked returns. The plan offers flexibility of Single, Regular or Limited Pay and long-term coverage till age 80.

2. Who can buy this plan (Eligibility Criteria)?

Criteria	Minimum		Maximum
Entry Age	18 years		70 years
Age at Maturity	40 years		80 years
Premium	Frequency	Premium Amount	No limit, subject to Board Approved Underwriting Policy (BAUP).
	Yearly	36,000	
	Half Yearly	18,000	
	Quarterly	10,500	
	Monthly	3,500	
	Single	1,50,000	
Premium Paying Term & Policy Term	Single Pay – 5 years 5 Pay – 10 years 7, 8, 10, Regular Pay – 15 years 15 Pay – 16 years		Up to Age 80 years

Note:

1. Ages will be considered are as ages on last birthday
2. For all ages, risk commences from the date of commencement of the policy.

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

This plan offers 2 plan options:

- o Retire Smart
- o Retire Secure

The Death Benefit under this plan will be determined by the plan option chosen by you at inception.

Retire Smart

On death of the Life Assured, before the end of Policy Term, while the Policy is in force, the Beneficiary/Claimant will receive Death Benefit and Policy will terminate. The Death Benefit shall be higher of the following:

- Sum Assured on Death; or
- Fund Value as on the date of intimation of death.

Where,

(a) Sum Assured on Death in this Policy at any time during the Policy Term will be 105% of Total Premiums Paid.

(b) The amount of Sum Assured on Death shall be reduced to the extent of the Partial Withdrawals made during the 2 (Two) years immediately preceding the date of death of the Life Assured.

The Beneficiary/Claimant can utilize the Death Benefit in the below manner:

a) Withdraw the entire proceeds of the Policy or
b) To utilize the entire proceeds of the Policy or part thereof for purchasing an immediate annuity or deferred annuity at the prevailing annuity rate; or
c) In case the proceeds of the Policy are not sufficient to purchase minimum annuity as defined in IRDAI (Insurance Products) Regulations, 2024 as amended from time to time, the proceeds of the Policy may be paid as lump sum.

Retire Secure

On death of the life assured, before the end of policy term, while the policy is in-force, the Beneficiary/Claimant will receive the death benefit as following:

- Sum Assured on death is paid immediately as Lumpsum
- All future premiums, if any, are paid by Us as and when due & the policy continues

Where,

(a) Sum Assured on Death in this Policy at any time during the Policy Term will be 105% of Total Premiums Paid.
(b) The amount of Sum Assured on Death shall be reduced to the extent of the Partial Withdrawals made during the 2 (Two) years immediately preceding the date of death of the Life Assured.

4. What do you get at the end of the policy term (Vesting Benefit)?

At the end of the policy term the prevailing Fund Value as on the Vesting Date will be payable.

Additionally, for **Retire Smart Option**, all mortality charges deducted during the Policy Term will be added back to the Fund Value, provided the policy is in-force and all due premiums have been paid.

Options to the policyholder on Vesting/ Surrender Benefit

a) To utilize the entire proceeds to purchase immediate annuity or deferred annuity from the same insurer at the then prevailing annuity rate, subject to clause (c) below, the policyholder shall be given an option to purchase immediate annuity or deferred annuity from any other insurer, or
b) To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from the same insurer at the then prevailing annuity rate, subject to clause (c) below, the Policyholder shall be given an option to purchase available annuity from any other insurer.
c) Every policyholder shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Competent Authority, currently 50%, of the entire proceeds of the policy net of commutation.
d) The purchase of annuity shall be subject to terms and conditions under the product. In case the proceeds of the policy either on surrender or vesting, net of commutation, is not sufficient to purchase minimum annuity as specified in IRDAI (Insurance Products) Regulations, 2024, such proceeds of the policy may be paid to the policyholder or beneficiary as lump sum.

Options to the Nominee or Beneficiary on Vesting/ Surrender Benefit

a) Withdraw the entire proceeds of the policy
b) To utilize the entire proceeds of the policy or part thereof to purchase immediate annuity or deferred annuity at the then prevailing annuity rate.
c) The purchase of annuity shall be subject to terms and conditions under the product. In case the proceeds of the policy either on surrender or vesting, net of commutation, is not sufficient to purchase minimum annuity as specified in IRDAI (Insurance Products) Regulations, 2024, such proceeds of the policy may be paid to the policyholder or beneficiary as lump sum.

5. What additional benefits are there?

5.1. Guaranteed Additions[1]

On payment of the first-year Premium, an additional amount called Guaranteed Additions[1] is added to your Fund Value.

The plan allocates the Guaranteed Additions[1] to the Fund at the time of Premium Allocation for the first Policy Year; resulting in higher Allocation to the Fund than Premium paid by the Policyholder. The amount of Guaranteed Additions[1] varies based on the chosen Premium Payment Term & Premium frequency (i.e., Premium Payment Mode) as given in the table below:

Guaranteed Addition[1] (% of Premium paid)		
Regular/Limited Premium		
PPT	Non-Annual Mode	Annual Mode
<10	2%	3%
10 and above	4%	5%
Single Premium	0.5% of Single Premium	

The following conditions are applicable on Guaranteed Additions[1]:

1. The Guaranteed Additions[1] will be applicable if the Annualised Premium is greater than Rs.60,000/- (Rupees Sixty Thousand only).
2. Guaranteed Additions[1] shall be applicable based on the original Policy Term and Premium Paying Term as selected at the inception. Any alterations made to the Policy shall not affect the Guaranteed Additions[1].
3. Guaranteed Additions[1] shall not be applicable on any Top-up Premiums paid under this Policy.
4. Guaranteed Additions[1] will be applicable on 1st policy year premium only and will be recovered if the policy is cancelled under free look

5.2. Postponement of Vesting Benefit

On the date of Vesting, the Policyholder shall have the option to extend the accumulation period or deferment period within the same policy with the same terms & conditions as the original Policy, subject to the following:

- The Policyholder is under the Age of 60 (Sixty) years on the Vesting Date.

- o The Policyholder can postpone the Vesting Date for a minimum period of 1 (One) year from the Vesting Date, up to a maximum period which will be until You attain the Age of 80 (Eighty) years.
- o All applicable charges will be deductible since the Policy Term will be extended.
- o Policyholder can opt for postponement multiple times.
- o Postponement is not applicable, once the death claim has been triggered under Retire Secure Option

5.3. Vesting Loyalty Booster

On the Vesting Date, if the policy is in-force with all due premiums paid and the policyholder utilizes 100% of the Vesting Benefit to purchase an annuity from IndiaFirst Life, then the company shall add a Vesting Loyalty Booster of 0.5% of the average of the Fund Values on the last business day of the last eight policy quarters. This will be added to the Fund value in the form of addition of units.

6. How does this policy work?

Option 1 - Retire Smart

Manish is a 40-year-old businessman. He is looking for a retirement solution that will provide him with the perfect balance of Wealth Creation & Protection. He decides to invest in IndiaFirst Life Smart Retirement Plan – Retire Smart Option.
He chooses an Annual Premium of Rs. 1,00,000 to be paid for 10 years and a policy term of 20 years. At age 60, on the Vesting Date, Manish will receive the benefits as given below:

Assumed Rate of Return[3]	@8%	@4%
Fund Value at Maturity	26,31,589	14,45,707
On using 100% of the above Fund Value to purchase annuity from IndiaFirst Life, you will receive a Vesting Loyalty Booster, provided all due premiums have been paid. Sample annual annuity amounts4 are given below:		
Vesting Loyalty Booster	12,418	7,070
Purchase Price	26,44,007	14,52,779
Life Annuity	2,17,914	1,19,735
Life Annuity with Return of Purchase Price	1,76,899	97,199

All values are for a healthy male life, exclusive of applicable taxes & levies

In case of Manish's death during the Policy Term, his nominee will receive the higher of 105% of total premiums paid OR the Fund Value as on date of death.

Option 2 - Retire Secure

On survival till Vesting Date:

Ashok is a 40-year-old banker. He is looking for a retirement solution that will provide him with the perfect balance of Wealth Creation & Protection. He decides to invest in IndiaFirst Life Smart Retirement Plan – Retire Secure Option.

He chooses an Annual Premium of Rs. 1,00,000 to be paid for 10 years and a policy term of 20 years. At age 60, on the Vesting Date, Ashok will receive the benefits as given below:

Assumed Rate of Return[3]	@8%	@4%
Fund Value at Maturity	24,62,537	13,19,666
On using 100% of the above Fund Value to purchase annuity from IndiaFirst Life, you will receive a Vesting Loyalty Booster, provided all due premiums have been paid. Sample annual annuity amounts[4] are given below:		
Vesting Loyalty Booster	11,673	6,507
Purchase Price	24,74,210	13,26,173
Life Annuity	2,03,920	1,09,301
Life Annuity with Return of Purchase Price	1,65,539	88,728

All values are for a healthy male life, exclusive of applicable taxes & levies

In case of Ashok's death in the 3rd Policy year:

On Ashok's death, the Sum Assured on Death will be payable immediately as Lumpsum. IndiaFirst will pay all future premiums into the fund value and the policy will continue. On the Vesting Date, Ashok's nominee will receive the Fund Value.

Nominee will receive the total benefits as given below:

Death Benefit	
Death Benefit in Year 3	3,15,000
All future premiums (From Year 4 to Year 10)	7,00,000
Total Death Benefit Received	10,15,000

Vesting Benefit

Assumed Rate of Return[3]	@8%	@4%
Fund Value at Maturity	24,62,537	13,19,666
On using 100% of the above Fund Value to purchase annuity from IndiaFirst Life, you will receive a Vesting Loyalty Booster, provided all due premiums have been paid. Sample annual annuity amounts[4] are given below:		
Vesting Loyalty Booster	11,673	6,507
Purchase Price	24,74,210	13,26,173
Life Annuity	2,03,920	1,09,301
Life Annuity with Return of Purchase Price	1,65,539	88,728

All values are for a healthy male life, exclusive of applicable taxes & levies

7. What are the different Investment Options in this plan?

A. **Self-Managed Strategy:**

By choosing this strategy option You get access to our new 3 Pension Funds, complete control on how to invest Your Premiums and full freedom to switch from one Fund to another. You can choose to invest Your Premiums in one, multiple or all these Funds 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 investments.

The existing funds offered are –

Fund Name	Fund Objective	Asset Allocation			Returns and Risk Profile
		Equity	Debt	Money Market	
Pension Equity Fund (SFIN: ULIF028210725 PENEQTYFND143)	To generate sustainable long-term capital growth through investments in equity and equity related instruments of predominantly large cap companies.	70% to 100%	0%	0% to 30%	Medium to High
Pension Debt Fund (SFIN: ULIF029210725 PENDEBTFND143)	To generate a good level of income and prospects for capital growth through diversified investment in corporate debt instruments, government securities and money market instruments.	0%	70% to 100%	0% to 30%	Medium
Pension Liquid Fund (SFIN: ULIF030210725 PENLIQFUND143)	To provide capital protection with growth at short-term interest rates and above whilst providing a high level of liquidity.	0%	0% to 20%	80% to 100%	Low

We confirm that the above Fund(s) is filed with the prior approval of the BAUP of the Insurer.

1. Under this Policy, You have the option of Switching the Fund Value from one Fund to another Fund, subject to receipt of a written request from You.
2. We have the right to introduce new Funds to this Policy and offer the same to You, subject to receipt of prior approval of the Regulatory Authority.
3. We have the right to discontinue any of the existing Funds by giving You 3 (Three) months prior written notice, subject to the prior approval of the Regulatory Authority.

B. Fund Transfer Strategy

Before the Policy Commencement Date or at any Policy Anniversary, You have the option of choosing the Fund Transfer Strategy. Fund Transfer Strategy allows You to enter the equity market in a systematic manner. This strategy is applicable to the annual mode under Regular/Limited and single Premium payment only.

Your Premium after deduction of applicable charges will be allocated to the Pension Debt Fund along with any existing Units in that Fund. The Units in the debt-oriented Fund (Pension Debt Fund) is then transferred systematically on a monthly basis to the chosen equity-oriented Fund (Pension Equity Fund) in the following way:

Policy month 1 – 1/12 of the Units available at the beginning of the Policy month 1

Policy month 2 – 1/11 of the Units available at the beginning of the Policy month 2

Policy month 3 – 1/10 of the Units available at the beginning of the Policy month 3

Policy month 10 – 1/3 of the Units available at the beginning of the Policy month 10

Policy month 11 – 1/2 of the Units available at the beginning of the Policy month 11

Policy month 12 – Balance Units available at the beginning of the Policy month 12

All the future Premiums after deduction of applicable charges will also follow the same pattern as long as Fund Transfer Strategy is active.

You have an option to cancel the Fund Transfer Strategy for future transactions by submitting a written request to Us during the Policy Term.

In the case of Revival when the annual Premium is not paid in the commencement month of the Policy Year, then this strategy will be applicable as follows – If the Policy is revived in the 9th month from due date of first unpaid Premium; then strategy will be applicable from Policy month 9 onwards i.e. with 1/4 of the Units available at the beginning of the policy month 9, 1/3 of the Units available at the beginning of the Policy month 10, 1/2 of the Units available at the beginning of the Policy month 11 and balance Units available at the beginning of Policy month 12

8. What are the charges under this policy?

<table>
<tr><th>Type of Charge</th><th>Charge Details</th><th>Description</th></tr>
<tr><td>Premium Allocation Charge</td><td colspan="2">Nil</td></tr>
<tr><td>Policy Administration Charge</td><td colspan="2">Nil</td></tr>
<tr><td>Fund Management Charge (FMC)</td><td>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.</td><td>We deduct FMC and applicable taxes on a daily basis from the fund value before calculation of the NAV (Net Asset Value).</td></tr>
<tr><td>Mortality Charge</td><td>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.

<u>Sum at Risk</u>
<table><tr><td>Retire Smart</td><td>Retire Secure</td></tr><tr><td>Death Benefit less Fund Value</td><td>Death Benefit PLUS present value of all future outstanding Premiums discounted at a rate of 5% p.a.</td></tr></table>
We will levy the Mortality Charges on the Sum at Risk as per above, subject to the Sum at Risk being non-negative, i.e. it should not be negative or zero</td><td>We deduct this charge and applicable taxes on the first business day of each policy month by way of cancellation of units.</td></tr>
</table>

Partial Withdrawal Charge	Nil
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 any switching charge. However, we reserve the right to introduce charges, subject to prior approval from IRDAI.

We will levy the following Discontinuance Charges for Regular/Limited premium polices:

Where the Policy is discontinued during the Policy Year	Maximum Discontinuance Charges for the Policies having Annualized Premium up to Rs.50,000/-	Maximum Discontinuance 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

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

We will levy the following Discontinuance Charges, for single Premium policies:

Where the Policy is discontinued during the Policy Year	Maximum Discontinuance Charges for policies having Single Premium up to Rs.3,00,000/-	Maximum Discontinuance Charge for policies having Single Premium above Rs.3,00,000/-
1	Lower of 2%*(SP or FV) subject to maximum of Rs.3,000/-	Lower of 1%*(SP or FV) subject to maximum of Rs.6,000/-
2	Lower of 1.5%*(SP or FV) subject to maximum of Rs.2,000/-	Lower of 0.7%*(SP or FV) subject to maximum of Rs.5,000/-
3	Lower of 1%*(SP or FV) subject to maximum of Rs.1,500/-	Lower of 0.5%*(SP or FV) subject to maximum of Rs.4,000/-
4	Lower of 0.5%*(SP or FV) subject to maximum of Rs.1,000/-	Lower of 0.35%*(SP or FV) subject to maximum of Rs.2,000/-
5 and onwards	Nil	Nil

Note: Where SP shall mean Single Premium and FV shall mean Fund Value on the date of Discontinuance of the Policy.

No Discontinuance Charge shall be imposed on Top-up Premiums.

9. What happens if you discontinue paying your premiums?

9.1. Discontinuance of the Policy during the Lock-in-period

a. For other than single Premium policies,

I. If You have not paid the due Premiums by the end of the Grace Period, the Policy shall be discontinued due to non-payment of Premium and 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.

II. On such Discontinuance, We will communicate the status of the Policy, within 3 (Three) months of the first unpaid Premium to You and provide the option to revive the Policy within the Revival Period of 3(Three) years; from the date of first unpaid Premium:

i. During the Lock-in- period, if You exercise the option of reviving this Policy but do not revive the Policy during Revival Period, then We will pay the proceeds of Discontinued Policy Fund to You at the end of the Revival Period or Lock-in period, whichever is later, in the manner prescribed under this Policy. The current minimum guaranteed return on the Discontinued Policy Fund shall be 4% p.a. or as prescribed by IRDAI from time to time. In respect of Revival Period ending after Lock-in period, the Policy will remain in Discontinuance Fund till the end of Revival Period. We will levy Fund Management Charges of Discontinued Fund during this period and no other charges will be applied.

ii. During the Lock-in- period, if You do not exercise the option as set out in clause (i.) above, the Policy shall continue without any risk cover and rider cover, if any, and the Policy Fund shall remain invested in the Discontinued Policy Fund. At the end of the Lock-in period, We will pay the proceeds of the Discontinuance Fund to You in the manner prescribed under the Policy and the Policy shall terminate.

iii. You also have the 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, in the manner prescribed under the Policy.

b. For Single Premium policies

I. You have an option to Surrender any time during the Lock-in period. Upon receipt of request for Surrender, the Fund Value, after deducting the applicable Discontinuance Charges, shall be credited to the Discontinued Policy Fund.

II. The Policy shall continue to be invested in the Discontinued Policy Fund and the proceeds from the Discontinuance Fund shall be paid at the end of Lock-in period, in the manner prescribed under the Policy. Only Fund Management Charge can be deducted from this Fund during this period. Further, no risk cover shall be available on such Policy during the Discontinuance period.

Note: The Policyholder shall be mandatorily required to utilize the above-mentioned Policy proceeds/payments only in the manner mentioned under the **Vesting Benefit**.

9.2. Revival of the Discontinued Policy during Lock-in period

a. We will revive Your Policy at Our discretion in accordance with Our BAUP, if You have sent Us a written request within the Revival Period and have:
   i. paid all the due and unpaid Premium, without any interest/late fees;
   ii. submitted a declaration of good health; and
   iii. undergo (Life Assured) a medical examination, if required and bear the costs, if any.

   Upon Revival of the Policy, the risk cover will be restored along with the investments made in the Segregated Funds as chosen by You out of the Discontinued Policy Fund, less the applicable charges in accordance with the terms and conditions of the Policy. The riders may also be revived in the same manner of the base policy as opted by the Policyholder.

   A premium allocation charge will be levied as applicable during the discontinuance period. No other charges shall be levied. All the due and unpaid Premiums without charging any interest/late fees only will be collected, and the balance amount will be invested in the chosen Fund to purchase the Units at the NAV as on the date of Revival. The Discontinuance Charge, if any, already deducted at the time of Discontinuance of the Policy will be added back to the Fund Value and the amount will be used to purchase the Units at the NAV as on the date of Revival.

9.3. Discontinuance of the Policy after the Lock-in-period"

For other than single Premium policies:

a. If You do not pay the due Premiums, as the case may be, by the end of Grace Period, then the Policy will be converted in to a Paid-up Policy. We will deduct all charges as per terms and conditions of the Policy during the Revival Period. However, the Mortality Charges shall be deducted based on the Reduced Paid up Sum Assured on Death only. The Policy shall continue to be in Reduced Paid-up status without rider cover, if any.
b. On such Discontinuance, We will communicate the status of the Policy, within 3 (Three) months of the first unpaid Premium, to You and provide the option to:
   i. revive the Policy within the Revival Period of 3 (Three) years; or
   ii. Completely withdraw from the Policy.
c. In case You exercise the option of reviving this Policy but does not revive the Policy during the Revival Period, We will pay the Fund Value at the end of the Revival Period, in the manner prescribed under this Policy.

d. In case You do not exercise any option as set out above in b.i or b.ii, the Policy shall continue to be in Reduced Paid-up status. At the end of the Revival Period, We will pay the proceeds of the Policy Fund (Fund Value) to You, in the manner prescribed under this Policy, and terminate the Policy.

e. You also have the option to Surrender the Policy anytime and We will pay the proceeds of the Policy to You, in the manner prescribed under this Policy.

f. **Only under Plan Option- Retire Secure,** the Nominee can Surrender the Policy only after the completion of the Premium Payment Term.

9.4. Revival of the Discontinued Policy after Lock-in period

a. If You send Us a written request to revive this Policy, then, this Policy can be revived within the Revival Period of 3(Three) years at Our discretion in accordance with Our BAUP if You have:
   i. paid all the due and unpaid Premium, as the case maybe; without any interest/late fees and
   ii. submitted a declaration of good health; and
   iii. Life Assured has undergone a medical examination, if required and bear the cost of medical examinations, if any.

b. Upon Revival of the Policy, the original risk cover will be restored as per terms and conditions of the Policy. All the due and unpaid Premiums without charging any interest/late fees only will be collected. Premium Allocation Charge will be levied as applicable. 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.

c. The net amount will be invested in the chosen Fund to purchase the Units at the NAV as on the date of Revival.

d. If You exercise the option of complete withdrawal from the Policy, then, this Policy will be terminated after paying the Fund Value, in the manner prescribed under the Policy and the Policy cannot be revived thereafter.

Note: The Policyholder shall be mandatorily required to utilize the above-mentioned Policy proceeds/payments only in the manner mentioned under the Vesting Benefit.

10. Are there any Reduced paid-up benefit in this plan?

After the Lock-in Period, in case the due Premiums are not paid within the Grace Period, the Policy shall by default get converted to Reduced Paid-Up state upon expiry of the Grace Period. The Fund Value shall be part of the Segregated Fund chosen by the Policyholder and all applicable Charges shall continue to get deducted as described under this Policy.

11. What happens if the policy is Surrendered?

The Policyholder can Surrender (completely withdraw) the Policy without any risk cover by intimating the same to the Insurer in writing; within the Lock-in Period or after the Lock-in Period.

I. In case of Surrender within the Lock-in period:

   a. if such request for Surrender is made during the Lock-in Period, the Fund Value of the Policy will be transferred to the Discontinued Policy Fund after deduction of applicable Discontinuance Charges.

   b. Proceeds of the Discontinued Policy Fund (subject to ensuring that the minimum guarantee on interest rate specified by IRDAI from time to time is met) shall be refunded only upon completion of the Lock-In Period, or Revival Period (for policies where the Policyholder has chosen the option to revive the Policy and the Revival Period ends after the Lock-in Period), whichever is later, and the Policy shall stand terminated thereafter.

   c. The excess income earned on the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall be apportioned to the Discontinued Policy Fund in arriving at the proceeds to the Discontinued Policy and shall not be made available to the shareholders of the Insurer.

   d. The Insurer shall refund the amount by means of direct credit, to be delivered to the Policyholder. However, the Insurer may deduct the applicable Discontinuance Charges on the Date of Discontinuance of Policy on such policies.

II. In case of Surrender after the Lock-in Period:

   a. If such request for Surrender is made after the Lock-in period, the Fund Value as available on the date of Surrender of Policy shall be paid in the manner prescribed under this Policy and the Policy shall stand terminated thereafter.

Note: The Policyholder shall be mandatorily required to utilize the above-mentioned Surrender proceeds only in the manner mentioned under the Vesting Benefit clause 1.2 in Part C of this Policy Document.

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 terms and conditions and in case You disagree to any of those terms & conditions, You shall have an option to return the Policy to Us for cancellation, stating the reasons for Your objection, provided no claim has been made under the Policy. In such an event, irrespective of the reason for cancellation, We shall arrange to refund You the non-allocated Premium, the value of Units allocated as per the Net Asset Value (NAV) on the date of cancellation along with Premium Allocation Charges plus charges levied by cancellation of Units, subject to deduction of the proportionate risk premium for the period on cover, stamp duty charges, the expenses incurred by Us on medical examination, if any, and Guaranteed Additions1 infused by the Company at inception.

Such a request received by Us for free look cancellation of the Policy shall be processed within 7 (Seven) days of receipt of the request, subject to applicable deductions.

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?

Partial Withdrawals are allowed only after completion of the Lock-in Period:

i. A total of only 3 (Three) Partial Withdrawals shall be allowed during the entire Policy Term.

ii. Partial Withdrawals are allowed to be made in multiples of Rs.1,000/-(Rupees One Thousand only); subject to a minimum of Rs.10,000/- (Rupees Ten Thousand only), being so withdrawn. The Partial Withdrawal charges as mentioned in the Policy shall be applicable.

iii. Partial Withdrawals shall be allowed under this Policy only for the following reasons:

- Higher education of children, including legally adopted children.
- Marriage of children, including legally adopted children.
- Purchase or construction of a residential house/ flat in the Life Insured's own name or in joint name with his/ her legally wedded spouse. However, if the Life Insured already owns a residential house/ flat (other than ancestral property), no Partial Withdrawals shall be permitted.
- For treatment of a critical illnesses of self, spouse or dependent children, including legally adopted children.
- Medical and incidental expenses arising from disability or incapacitation suffered by the Life Insured.
- Expenses incurred by the Life Insured for skill development/ reskilling or any other self-development activities.
- Expenses incurred by the Life Insured for the establishment of her/ his own venture or any start-ups.
- Any other reason as per the IRDAI circulars/ guidelines/ Regulations issued from time to time.

iv. Partial Withdrawals shall not exceed 25% of the Fund Value at the time of such Partial Withdrawal; subject to the general Partial Withdrawal rules mentioned here.

v. The fund value after the withdrawal should be at least 110% of one full year premium. However, if at all the Fund Value (after Partial Withdrawal) falls below 110% of the 1 full year's premium, either because of a charge or due to a fall in NAV; the Policy shall continue till the Fund Value remains positive.

vi. Partial Withdrawals shall not be allowed if the Policy is in the Discontinuance state. However, Partial Withdrawals shall be allowed when the Policy is in Reduced Paid-Up state.

vii. Partial Withdrawals that shall lead to the Policy getting terminated shall not be allowed.

viii. Partial withdrawal will be first effected from the Fund built up from the Top -Up Premiums, if any as long as such Fund supports the Partial Withdrawal and subsequently, the Partial Withdrawals may be allowed from the Fund built up from the base Premium.

The Partial Withdrawals with respect to the Fund Values from the base Premiums shall only be counted for the purpose of adjusting the Sum Assured on Death. Partial Withdrawals made from the Top-up Premiums shall not be deducted for this purpose.

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.

The policyholder can opt to change investment strategy from 2nd policy year onwards

However, under Retire Secure Option, once a death claim has been triggered, nominee cannot redirect the future premiums.

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 (i.e., Premium Payment Mode) during the Premium Paying Term without any charges /fees. The change in Premium frequency can happen only within the available frequency options.
- 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 BAUP. 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 1 (One) month prior to the annual Policy Anniversary.

However, under Retire Secure Option, once a death claim has been triggered, Beneficiary/Claimant cannot make any alterations.

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?

The company We will offer discount on renewal premium amount if the policyholder pays the premium at least one month prior to premium due date till 12 months prior to due date provided this period falls within a financial year. Provided, 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

However, the premium shall be adjusted on the due date even if it has been received in advance and the commission shall be paid after adjustment of premium on due date.

No discount will be offered if premium is paid within one month prior to premium due date.

18. What are the Tax benefits[2] under this policy?

Tax benefits[2] 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 Smart Retirement Plan" 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/ Beneficiary, 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 immedietely 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

Disclaimer

[1]Guaranteed Additions depends on chosen PPT & payment frequency and will be applicable on 1st policy year premium only and will be recovered if the policy is cancelled under free look

[2]Tax exemptions & benefits are as per applicable tax laws as amended from time to time.

[3]The values shown in scenarios above are for illustrative purposes only, based on assumed investment returns of 8% p.a. and 4% p.a. These are not guaranteed returns and are not the upper or lower limit of what you might get in this policy.

[4]The annuity amounts are shown are for indicative purposes only and are as per existing rates of our product IndiaFirst Life Guaranteed Annuity Plan (UIN: 143N050V05). These rates are subject to change 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 Life Insurance 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 Publicly available index. NAVs of the units may go up or down, based on the performance of fund and factors influencing the capital market/Publicly available index and the insured is responsible for his/her decisions. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life Smart Retirement Plan (UIN 143L076V01) 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.