



# MONEY BACK ADVANTAGE PLAN

## Non Linked, Participating Life Insurance Plan

### Key Information Document (KID)

**There is no compulsion or requirement to take this Life Insurance Policy as a condition/part of a bank loan.**

**Other important aspects that you must know:**



- In case you stop paying the premiums after paying all due premiums for first 3 policy years, the policy shall acquire a Paid-up value and continue at reduced policy benefits.
- Bonuses (Annual & Final) in this plan are not guaranteed and are declared by the company solely at its discretion. Annual bonuses shall be declared at the end of every financial year, expressed as a percentage of Sum Assured and will be added to the policy.
- Your policy shall acquire a guaranteed surrender value (GSV) after payment of at least first three full year's premium. The company may provide a special surrender value (SSV), which can be revised at its discretion and higher of GSV and SSV shall be payable on surrender.
- You will also get discount on premium, if your Sum Assured under this plan is ` 2 Lac and above.
- You may be eligible for tax benefits for premiums paid and benefits receivable in this plan. Tax benefits are subject to change in tax laws. Please consult your tax advisor for details.
- Applicable taxes including service tax and cess(es), as per government regulations, will be levied additionally and borne by you.

**Policy Discontinuance & Revival:**

- In case the premium is not received for first 3 years within grace period (i.e. 30 days from premium due date), your Policy will lapse and no policy benefits are payable in such case.
- You can revive your policy (including discontinued policy) anytime during two years from the due date of the first unpaid premium. If a Paid-up policy is not revived during the revival period of two years, the policy will continue with reduced benefits as applicable for a Paid-up policy.
- For details on the product features, please refer to the product brochure.

**IMPORTANT DISCLOSURE REQUIREMENT:**

Please provide correct and complete details, including information on all medical ailments such as diabetes, hypertension, heart diseases, cancer, etc. in the proposal form, otherwise, there is a risk of your policy benefit/claim being denied.

I have been briefed on the benefits and features of Canara HSBC Oriental Bank of Commerce Life Insurance Money Back Advantage Plan. I have understood the information and risks associated with this plan. I confirm that my selection of the above policy is in keeping with my life insurance/investment objectives.

I have briefed \_\_\_\_\_ <policyholder name> \_\_\_\_\_ in \_\_\_\_\_ <Language name> \_\_\_\_\_ language on the benefits and features of this insurance plan.

SP Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 SP Code: \_\_\_\_\_ Proposal Number : \_\_\_\_\_

**IMPORTANT INFORMATION:**

This is the Key Information document about the Canara HSBC Oriental Bank of Commerce Life Insurance Money Back Advantage Plan and it doesn't replace the full policy terms and conditions (which you should read carefully on receipt). Canara HSBC Oriental Bank of Commerce Life Insurance Money Back Advantage Plan is a Non-Linked Participating plan intended for regular savings and long term benefits. We strongly advise that the policy should be continued throughout the defined policy term to realise the full benefits. In case of surrender, the surrender value available may be lower than the premiums paid. Hence, we recommend that you pay your premiums regularly and continue the policy till maturity. Early surrender should not be opted for unless there is no other alternative available, as it will impact the policy value and intended goals may not be realised. Along with this document, you should also receive a personalised benefit illustration.

Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to availing any other facility from the bank.

For more details on risk factors and terms and conditions, please read the sales brochure carefully before concluding a sale. You can also speak to your sales representative, or visit our website [www.canarahsbclife.com](http://www.canarahsbclife.com).

There are restrictions on requests of Top-ups, Increase or Decrease in Sum Assured, Changes in Funds (including Fund Switch and Redirection), Revival of Policies, any request that results in change of premium or policy feature while the customer is in the US. The Company reserves the right to restrict any other policy servicing request basis the applicable US Laws.

Canara HSBC Oriental Bank of Commerce Life Insurance Money Back Advantage Plan (UIN:136N048V01)

The information provided here is indicative of your policy terms and conditions. The Insurance products are offered and underwritten by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (IRDAI Regn.No.136), 2nd Floor, Orchid Business Park, Sector-48, Sohna Road, Gurugram-122018, Haryana, India.



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sar aankhon par