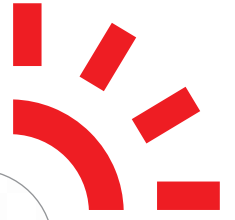


Protect your customer's dreams
**with Exide Life Group Credit
Protection Solutions**



Exide Life
Group Credit Protection Solutions

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EXIDELife 
Insurance

Exide Life Group Credit Protection Solutions

Non-Participating Non-Linked Group Insurance Plans

You help your customers achieve their dreams by providing credit support to them. Regular repayment from customers is important for your business. However, an unfortunate event with your customer may jeopardize this. Exide Life Credit Loan protection solutions have been designed to ensure that in such events, you or your customer's family is not worried about loan repayment.

Under this bouquet, you can choose from two plans.:

- 1. Exide Life Group Decreasing Mortgage Plan:** For secured loans of longer term
- 2. Exide Life Smart Shield:** For unsecured loans for short terms

Key benefits

1. Single premium payable at outset ensuring no hassles for insured members to pay regular premiums.
2. Option to continue cover or receive surrender value in the event of termination of membership due to prepayment of the loan.
3. On death of the insured member, the benefit of coverage, as stated in the Certificate of Insurance, would be payable to the beneficiary of the Insured Member.
4. Being a group policy, our simplified underwriting procedures will ensure hassle free issuance.
5. All insured members are covered under one master policy issued to the group.
6. Policyholder may be eligible for tax benefits under the Income Tax Act, 1961, subject to provisions contained therein. The tax benefits are subject to change in tax laws. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications, if any that may arise on investing in this policy.

How the plan works

Mr. Amit aged 35, has taken a loan of ₹50,00,000 for purchasing a house at an interest rate of 10% per annum, repayable by equated monthly installments over 120 months. As per the loan conditions; this customer has a loan outstanding of ₹31,09,862 at the end of the 5th year, when an unfortunate event occurs.

Under such circumstances, it is unlikely that the loan would be repaid, resulting in a direct financial loss equal to the outstanding loan amount. Alternatively, financial institution/bank and the family of the deceased customer may have to go through an unpleasant and painful recovery process.

However, if Financial institution/bank has insured its members under Exide Life Group Decreasing Mortgage Cover Plan, then under these circumstances as described above, Exide Life Insurance would have paid the entire amount of ₹31,09,862 enabling Financial institution/bank to recover their outstanding loan – thus preventing the inevitable financial loss, all this for a single premium of merely ₹39,200/- (excluding service tax and educational cess as applicable) paid at the start of the loan.

Policy year	Age at the beginning of policy year	Premium payable(₹)	Outstanding loan amount(₹) at beginning of the Policy Year	Benefit payable on death (guaranteed) (₹) at beginning of the policy year
1	35	₹39,200	50,00,000	50,00,000
2	36	-	43,24,677	43,24,677
3	37	-	39,80,160	39,80,160
4	38	-	35,66,660	35,66,660
5	39	-	31,09,862	31,09,862

(Note: Premium is given for a healthy life assured only belonging to a standard group profile. It may vary depending upon the health of the life assured and upon the group profile)

Eligibility conditions

Exide Life Group Decreasing Mortgage Plan

Minimum / maximum age at entry	18 years / 60 years age last birthday
Maximum maturity age	65 years age last birthday
Minimum policy term	5 Years
Maximum policy term	Equal to outstanding loan term
Premium payment frequency	Single premium
Minimum group size	50 members
Maximum group size	No limit
Minimum Sum Assured	₹1,00,000

Exide Life Smart Shield

Minimum / Maximum Age at Entry	18 years – 63 years age last birthday
Maximum Maturity Age	65 years age last birthday
Minimum/Maximum Policy Term	2 Years – 10 Years
Premium Payment Frequency	Single Premium
Minimum Group Size	50 Members
Maximum Group Size	No Limit
Minimum Sum Assured (₹)	₹5,000 per member

Terms and conditions

Free look period:

In case the policyholder/insured member disagrees with any of the terms and conditions of the policy, the policyholder/insured member has the option to cancel the policy by writing to the company stating the reasons for disagreement with the policy terms and conditions and return the original policy document to the company within 15 days of the receipt of the Policy Document (in case of option exercised by Master Policyholder) or Certificate of Insurance (in case of option exercised by Insured Member). In case of such cancellation, the premiums paid will be refunded after deducting the medical examination fees (if any), stamp duty charges and proportional charges towards Insurance risk cover.

Suicide:

In the event where the insured commits suicide during first year of coverage, while sane or insane, the insurance cover shall be void and the company will not be liable to pay the sum assured and the benefit will be restricted to the return of 80% of the premiums paid.

Risk factors:

- Exide Life Group Decreasing Mortgage Cover Plan is a Non-Linked, Non-Participating Group Insurance Product.
- Exide Life Insurance Company Limited is only the name of the Insurance Company and Exide Life Group Decreasing Mortgage Cover Plan is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- In this product there is no Maturity/Loan benefit.

Nomination:

Nomination should be in accordance with provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure - (1) for reference]

Section 41: Prohibition of Rebate

Under the provisions of Section 41 of the Insurance Act, 1938

- (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 punishable with fine which may extend to ten lakh rupees.

Fraud, Misrepresentation and forfeiture:

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – (2) for reference]

About Exide Life Insurance Company Limited (As on March 2016)

Exide Life Insurance Company Limited, an established and profitable life insurance company, commenced operations in 2001-02 and is head quartered in Bengaluru. The company is 100% owned by Exide Industries Limited. The company serves over 15 lakh customers and manages assets of over ₹9,500 Crores. During the financial year 2015-16, the company achieved total Premium Income of over ₹2,000 crores.

Exide Life Insurance distributes its products through multi-channels viz. Agency, Banc assurance, Corporate Agency & Broking as well as Direct Channels. The Agency channel comprises of 50,000 advisors who are attached to over 200 company offices across the country. The company also offers group life insurance solutions.

The company is focused on providing long term protection and savings solution plans and has a strong traditional product portfolio with a consistent bonus track record. The company has ISO 9001:2008 quality certification for all Customer Service processes.

For more information, please visit our website, exidelife.in.

Our Shareholders

About Exide Industries Limited - Exide is India's largest manufacturer of electric storage batteries and its biggest power-storage solutions provider with a market capitalization of over ₹11,600 crores*. Since its introduction in India more than a hundred years ago, Exide remains the foremost and the most trusted battery brand in India. The century old brand equity is backed by a robust nation-wide network of 16000 plus dealers. (*As on 31st March 2016)

With 7 world-class battery manufacturing factories across India, the range of products offered by the company covers everything from the smallest batteries required in motorcycles to the giant batteries powering submarines. After all, India moves on Exide.

To know more about this product, please contact us at
080 4134 5134 or mail us at group.business@exidelife.in

Exide Life Group Decreasing Mortgage Cover Plan UIN: 114N025V02. Exide Life Smart Shield UIN: 114N037V02. For more details on risk factors, terms & conditions please read the sales brochure of products carefully before concluding a sale. Exide Life Insurance Company Limited is a wholly owned subsidiary of Exide Industries Limited. The trademark "Exide" is owned by Exide Industries Limited and licensed to Exide Life Insurance vide Trademark license agreement dated 30th October 2014. Exide Life Insurance Company Limited (Formerly known as ING Vysya Life Insurance Company Limited). IRDAI Registration number: 114, CIN: U66010KA2000PLC028273, Registered Office: 3rd Floor, JP Techno Park, No.3/1, Millers Road, Bengaluru - 560 001; Toll Free: 1800 419 8228; Visit: exidelife.in; ARN: EXL/2016-17/COLL/199

IRDAI Notice: Beware of spurious phone calls and fictitious/ fraudulent offers. IRDAI clarifies to public that • IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. • IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with the details of phone call number.

Section 39 - Nomination by policyholder:

Nomination of a life insurance policy should be in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

01. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
02. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
03. Nomination can be made at any time before the maturity of the policy.
04. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
05. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014).
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer to Section 39 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]

Section 45 - Policy shall not be called in question on the ground of mis-statement after three years:

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time. The extant provisions in this regard are as follows:

01. 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.
02. 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.
03. 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.
04. 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.
05. 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.
06. 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.
07. 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.
08. 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.
09. 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. Policyholders are advised to refer to Section 45 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]