

In this policy, the investment risk in investment portfolio is borne by the Policyholder

One Plan.  
The Key To A  
Lifetime Of Prosperity.



**Exide Life**  
**Prospering Life Plus**

- Maturity benefits as per prevailing tax laws
- 6 Investment Funds with Unlimited Free Switches
- Benefit from Active Asset Allocation Style of Fund Management
- Guaranteed Life Cover

[exidelife.in](http://exidelife.in)

**EXIDE** Life   
Insurance

# Exide Life Prospering Insurance Plan

## Non-Par Unit Linked Insurance Product

**In this policy, the investment risk in 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 Policyholders will not be able to surrender/ withdraw the monies invested in linked insurance products completely or partially till the end of fifth year.

### What is this policy all about?

Exide Life Prospering Life Plus is a Unit Linked Insurance Plan which not just offers life cover but also offers various fund options and strategies which will enable you to maximize your returns as per your investment choice. The key and unique features of this plan are:

- Automatic asset re-balancing strategy
- 6 fund options to choose from
- Loyalty benefit
- Unlimited free switches and redirections
- Life insurance cover of up to 10 times the annualized premium

### Key benefits

#### Automatic asset re-balancing strategy:

Under this strategy, you can choose to allocate your money in a pre decided ratio between our equity oriented fund (Exide Life Prime Equity) and our debt oriented fund (Exide Life Preserver). At every policy anniversary, we will reset the ratio between these two funds at the pre decided ratio which depends upon the years to the maturity of the policy.

We understand that your investment objectives and your risk appetite might change over time. Thus, this strategy reduces your equity proportion as your policy nears maturity. This ensures that any downside in equity market later in the policy term has minimal impact on your maturity amount.

This strategy rebalances the equity and debt ratio without your manual intervention of switching the funds.

The pre decided ratio (as a percentage of fund value) will be as under:

No. of years to maturity	Exide life prime equity	Exide life preserver
16-20	90	10
11-15	80	20
6-10	60	40
3-5	40	60
0-2	20	80

You can choose to enter or exit the Automatic Asset Rebalancing Strategy any time during the policy term.

#### 6 investment funds to choose from:

We understand your need to have a diversified portfolio. While you can manage the same by choosing our Automatic Asset Rebalancing Strategy, you also have the option to choose from any of our 6 unique fund offerings. All these funds have a diversified mix of equity and debt and we are sure you will find the fund of your choice amongst these options:

Fund name	Investment pattern	Objective	Risk classification
<b>Exide Life Prime Equity</b> (SFIN: ULIF01116/12/09PRIMEEQU114)	Equity: 90-100% Debt: 0 - 10% Money Market: 0 – 10%	Provides for equity linked market returns	High
<b>Growth Fund</b> (SFIN: ULIF00318/10/04GROWTH114)	Equity: 40-60% Debt: 0 - 60% Money Market: 0 – 20%	Provides opportunity for high growth	Medium
<b>Balanced Fund</b> (SFIN: ULIF00118/10/04BALANCE114)	Equity: 20-40% Debt: 0-80% Money Market: 0 – 20%	Provides for higher growth with reasonable security	Medium
<b>Secure Fund</b> (SFIN: ULIF00418/10/04SECURE114)	Equity: 10-20% Debt: 0-90% Money Market: 0 – 20%	Provides for growth with low risk	Low
<b>Exide Life Preserver</b> (SFIN: ULIF01016/12/09PRESERVER114)	100% in debt and debt related investments with no more than 25% of the fund invested in instruments of maturities less than 12 months	Provides for growth with low risk	Low
<b>Exide Life Active Asset Allocation</b> (SFIN: ULIF01527/12/10ACTASSET114)	Equity: 20-100% Debt: 0 – 80% Money market: 0 – 80%	To provide long term capital appreciation in a risk controlled manner by making clear and active asset allocation choices between Equities, Bonds and Money Market	High

### Loyalty benefit:

It always feels good to get something extra. Exide Life Prospering Life Plus rewards you if you have been loyal to your Policy. On completion of policy term, a loyalty benefit is paid only on maturity of the policy, if applicable. This loyalty benefit is added to your fund value. The Loyalty Benefit is a % of fund value and is as per the table below:

Annual premium (₹)	Percentage of fund value
Below ₹96,000	0%
₹96,000 - ₹1,43,999	0.50%
₹1,44,000 or above	0.75%

### Unlimited free switches and premium redirections:

We understand that your investment objectives might change over time and will depend on market forecasts. Exide Life Prospering Life Plus gives you the flexibility to switch your money from one fund to another or to/from Automatic Asset Rebalancing Strategy (referred as Switches). You can also redirect your future premiums to the fund of your choice. Premium Redirection is a facility that allows you to allocate your future premium in a different proportion than your prevailing fund composition.

Unlimited switches and redirections are allowed free of charge in a policy year.

## How does the plan work?

1. Choose the premium amount that you wish to invest in the plan every year which shall determine the Basic Sum Assured under the Policy.
2. Your premium after deduction of Premium Allocation Charge will be invested in the fund of your choice or as per the Automatic Asset Rebalancing Strategy selected by you.
3. Mortality and Policy Administration Charges will be deducted on a monthly basis by cancellation of units.
4. In the unfortunate event of death of the policyholder during the term of the policy, the nominee shall receive the death benefit.
5. At maturity, the Fund Value will be paid to the Policyholder. Alternatively you can also choose the structured payout option. Fund Value includes Loyalty Benefit and Claw-back Additions where applicable.

## Eligibility criteria

<b>Age at Entry</b>	Min 0 years - Max 55 years		
<b>Age at Maturity</b>	Min 18 years - Max 75 years		
<b>Policy Term</b>	10,15 to 20 years		
<b>Premium Payment Term</b>	5, 10 or regular		
<b>Policy Term / Premium Payment Term combinations</b>	<b>Premium Payment Term</b>	<b>Policy Term</b>	
	5 years	10, 15 to 20 Years	
	10 years	15 to 20 Years	
	15 years and more	Equal to Premium Payment Term	
<b>Premium Payment Modes</b>	Annual or monthly For monthly mode: Minimum 3 monthly premiums to be paid at the time of submitting the proposal		
<b>Minimum Premium</b>	<b>5 year premium payment term</b>	<b>10 year premium payment term</b>	<b>15 or more years premium payment term</b>
	Yearly - ₹48,000 Monthly - ₹5,000	Yearly - ₹36,000 Monthly - ₹4,000	Yearly - ₹24,000 Monthly - ₹3,000
<b>Maximum Premium</b>	No limit		
<b>Top-Up Premium</b>	Minimum of ₹6,000 Maximum of ₹7,80,000 per life		
<b>Basic Sum Assured</b>	For age at entry below 45 years: 10 times annual premium For age at entry of 45 years or above: 7 times annual premium		
<b>Additional Sum Assured</b>	For age at time of top-up premium payment below 45 years: 1.25 times top-up premium For age at time of top-up premium payment of 45 years or above: 1.1 times top-up premium		

## Other benefits

### Maturity Benefit:

Subject to policy being in force, the Fund Value as on the maturity date is the maturity benefit. You have two options to utilize the Maturity Benefit:

- Get the fund value as on the date of maturity as a lump sum.
- Get part of the fund value as on the date of maturity as a lump sum amount and part in equal installments of units over a period of 5 years (referred as structured payout period) after the maturity date.

Fund value as on the date of maturity is the Unit Price at maturity times the units at maturity plus loyalty benefit and claw-back addition where applicable.

### Claw-back additions:

After all the benefits available in the product are paid out to the policyholder, policies may also be eligible for Claw-back additions at the time of exit if the reduction in yield at that time is greater than the maximum reduction in yield allowed. The claw-back additions, if required, will be added to the fund value, to ensure compliance with the regulatory criteria of maximum reduction in yield from 5th policy anniversary onwards. The extent of claw-back additions will depend on the actual gross yield of the chosen funds achieved at the time of exit for each policy respectively.

**Structured payout period:** You have the option to utilize the Maturity benefit partly in lump sum and partly in equal installments of units over a period of 5 years. You can choose among the following options for payment of lump sum on maturity and the balance shall be paid in periodic intervals:

Options	% of fund value on maturity
1	20%
2	40%
3	60%
4	80%
5	100%

The proportions of the lump sum and the Structured payout amounts and the frequency of the Structured Payout has to be selected at least six months prior to maturity and once selected can't be changed later. During the structured payout period, the policyholder will receive the proportion of the fund value selected as structure payout at regular intervals as selected.

In the unfortunate event of death of Life Assured during the Structured Payout Period, Fund Value will be paid as Death Benefit. During the Structured Payout Period you have the option to withdraw the entire amount of the Fund Value before the end of the Structured Payout Period. However you shall not have the option for Partial Withdrawals or Switches during the Structured Payout Period. There will be no charges levied for complete withdrawal of the fund value before the end of the Structured Payout Period. The structured payout period will not be extended beyond a period of 5 years from the date of maturity.

### Inherent Risk:

The Structured Payout is subject to market risk and is dependent on the Unit Price prevailing on the date of payout. During the Structured Payout Period, Fund Management Charge will continue to be levied.

## Sample illustration

Age	Modal Premium (₹)	Mode	Policy Term (Years)	Premium Payment Term (Years)	Fund Value at maturity if fund grows @ 4% p.a**	Fund Value at maturity if fund grows @ 8% p.a**
35	96,000	Annual	10	5	5,02,322	6,91,202
40	60,000	Annual	15	10	6,88,677	10,46,661
40	48,000	Annual	15	15	8,01,400	11,19,297
45	36,000	Annual	20	20	8,55,082	13,40,510

\*\*The values depicted with assumed rate of returns @ 4% and 8% p.a. are not guaranteed and they are not the upper or lower limits of returns of what one can expect and that the returns are subject to number of factors including future investment performance

### Death benefit:

Subject to policy being in force and in the unfortunate event of death of the life assured during the policy term, higher of the Sum Assured or 105% of the premiums paid, including top up premiums (if any) or fund value shall be payable to the eligible person.

**Note:** The Sum Assured payable is the Basic Sum Assured and the additional Sum Assured on top-up premium, if any.

If age of the life assured is greater than or equal to twelve years, the risk cover will commence immediately from the date of commencement of the Policy. If the age of the life assured is less than 12 years, the risk cover will commence from the completion of 2 policy years and there will be no mortality charges levied till then. During this period, if the life assured dies, only the Fund Value will be paid as death benefit.

### Limited pay option:

In this policy, you can choose to pay for limited years while the benefits of the policy last for the entire policy term. You can choose to pay for 5 or 10 years. Alternatively, you can also choose to pay the premium for the full policy term through a regular pay option.

You also have the option to reduce the premium payment term subject to limits allowed under the product. You will be required to intimate us at least two months prior to policy anniversary from which the reduction in premium payment term is to be effected. The reduction in premium payment term is allowed only on policy anniversary.

### Top-up premium:

At any point of time if you choose to increase your savings, you can pay Top-up premiums to invest in your selected funds in the same policy without having to buy another policy.

- No top-up premiums will be accepted where regular premiums are due including premiums due in grace period.

- The minimum top-up amount is ₹6,000/- at one time.
- The maximum amount of top-up premiums allowable is ₹7.8 Lacs per life throughout the policy term.
- At anytime during the term of the contract, the total top-up premium shall not exceed the total of regular premiums paid till date.
- Every top-up premium shall have an additional sum assured. This additional sum assured on top-up will be in addition to the basic sum assured.
- Top-ups will not be allowed during the last 5 years of the policy term.
- Top-up premium cannot be withdrawn for a period of five years from the date of payment of the respective top-up premium.

### Partial withdrawal benefit:

Any insurance plan should be flexible to allow you to use your fund for any interim financial goals or emergencies. Therefore, this policy allows partial withdrawal from your fund at any point of time after completion of 5 Policy Years. The Partial Withdrawals are subject to the following conditions:

- The Partial Withdrawal Benefit is available for a minimum amount of ₹6,000 and a maximum amount equal to 25% of the Fund Value, subject to Fund Value after each such withdrawal not being less than 1.5 times the one full years' annual regular premium.
- The Policyholder will be allowed to make any partial withdrawals from the Top-up contributions only after completion of 5 years from the date of remittance/realization of Top-Up contribution.
- Partial Withdrawal Benefit is only allowed if policy is in-force.
- Partial Withdrawal Benefit shall not be allowed in case where the Life Assured is a minor.
- Partial Withdrawals will be allowed from the fund value built up from the top-up premiums first and subsequently, if top-up fund value doesn't supports partial withdrawals, it will be allowed from the fund value built up from the regular premium.

### Surrender benefit:

The importance of availability of cash in some emergencies cannot be denied, therefore, we provide you with a facility to surrender the policy during the Policy Term.

- In case the Policy is surrendered during the initial 5 years from the Policy Commencement, the following provisions are applicable:
  - i. The life cover on the policy ceases on the date of surrender.
  - ii. The fund value net of Policy Discontinuance Charges will be transferred to Discontinued Fund.
  - iii. The Discontinued Fund will earn a minimum guaranteed return (net of Fund Management Charge) as prescribed by IRDAI from time to time. Current minimum guaranteed rate of interest prescribed by IRDAI is 4% per annum. During this period a Fund Management Charge of 0.50% p.a. are deducted from the Discontinued Fund.
  - iv. During the lock-in period the policyholder can revive the policy within a period of two years from the date of discontinuance.
  - v. If the policy is not revived the proceeds from the Discontinued Fund are payable to the policyholder at the end of the lock-in period or the 2 year revival period whichever is later.
  - vi. In the event of the death of the life assured during the lock-in period the proceeds from the discontinued fund Value shall be paid to the Eligible Person.

In case the policy is surrendered after the initial 5 years from the policy commencement, the fund value is paid and the policy is terminated.

## Charges

### Fund management charge:

Fund name	% of fund value
Exide Life Prime Equity	1.35%
Exide Life Active Asset Allocation	1.35%
Growth Fund	1.25%
Balanced Fund	1.25%
Secure Fund	1.00%
Exide Life Preserver	1.00%

The daily unit price includes the Fund Management Charges.

Fund Management Charges on Discontinued Policy Fund: 0.5% per annum

The company can review the fund management charge after giving 30 days' notice and with requisite approval from IRDAI. The maximum fund management charge cannot exceed the cap as allowed by IRDAI from time to time.

For paid-up policies, fund management charge will be levied as per the table described above.

## Premium Allocation Charge:

Regular premium	Premium allocation charges as a percentage of premium	
	Annual mode	Monthly mode
Base premium (1 <sup>st</sup> year)	6.5%	5%
Base premium (2 <sup>nd</sup> year onwards)	3.5%	2.5%
Top-up premium	2%	

## Policy Administration Charge:

Policy Administration Charges are 0.25% of annual premium per month for the first 5 years and 0.30% of annual premium per month thereafter. The company can review the Policy administration charge after giving 30 days' notice and with requisite approval from IRDAI. The maximum Policy administration charge cannot exceed the cap as allowed by IRDAI from time to time. Currently, the maximum Policy administration charge is ₹500 per month. These charges are applicable throughout the contract period of the policy & would be deducted at the beginning of each policy month by way of cancellation of units.

## Mortality Charges:

Mortality charges will be deducted monthly in advance from the Fund Value. Charges are based on age, gender, level of life cover etc. Sample mortality charges per annum per 1000 of Sum at risk for a healthy male & female life is shown below:

Age (years)	20	30	40	50	60
Male	1.06	1.26	2.14	5.89	13.72
Female	0.88	1.19	1.72	4.24	10.98

The mortality charges are applicable throughout the contract period of the policy

There are **no charges** for switches, premium redirection and partial withdrawals made during the Policy Term.

## Policy discontinuation charge:

Policy discontinuance year	Policy discontinuance charges	
	For annual premium up to ₹25,000	For annual premium more than ₹25,000
1	Lower of 20% of (RP* or FV**) subject to max ₹3000	Lower of 6% of (RP* or FV**) subject to max ₹6000
2	Lower of 15% of (RP* or FV**) subject to max ₹2000	Lower of 4% of (RP* or FV**) subject to max ₹5000
3	Lower of 10% of (RP* or FV**) subject to max ₹1500	Lower of 3% of (RP* or FV**) subject to max ₹4000
4	Lower of 5% of (RP* or FV**) subject to max ₹1000	Lower of 2% of (RP* or FV**) subject to max ₹2000
5 and onwards	Nil	

\*RP- Regular premium, \*\*FV- fund value

The company can review the discontinuance charge after giving 30 days' notice and with requisite approval from IRDAI. The maximum discontinuance charge cannot exceed the cap as allowed by IRDAI from time to time. There will be no discontinuance charge levied on top-up premiums.

## Terms & conditions

We would suggest you to read the following Terms & Conditions before purchasing the policy.

### Free look period:

In case you disagree with any of the terms and conditions of the Policy, you have the option of canceling the Policy by writing to the Company stating the reasons for cancellation and return of the original policy document to the Company within 15 days of the date of receipt of the Policy Document. In case of such cancellation, you shall be entitled to an amount which shall at least be equal to non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation less medical examination fees for the period of life cover (if any), stamp duty and proportional charges for the period on cover (if any). In case the policy is sourced through distance marketing<sup>#</sup> the free look period is 30 days from the receipt of the policy document.

<sup>#</sup>Distance marketing includes solicitation through all modes other than in person.



## Uniform payment of regular premiums:

Once the amount of regular premium has been opted by the Policyholder it cannot be changed/revised during the Policy Term.

## Beneficiaries:

If the Policyholder has not assigned the policy, then he/she shall get the benefits due on the date of maturity. In the event of Life Assured's unfortunate demise, the nominee or the eligible person will receive the benefits due.

## Suicide exclusions:

No death benefit shall be paid if the death has occurred directly or indirectly as a result of suicide committed by the Life Assured within one year from the Risk Commencement Date or within one year from the Date of Reinstatement of the risk cover under this policy. The policy shall be treated as null and void and the benefits under the policy shall be restricted to payment of balance in Fund Value or Discontinued Policy Fund as on the death of the Life Assured to the eligible person. Any charges recovered subsequent to the date of death shall be paid back to the nominee.

## Grace period:

In case of monthly premium payment mode, a period of 15 days and in any other premium payment modes, a period of 30 days from the premium due date, will be allowed as Grace Period for payment of premium due.

## Discontinuance provisions:

If the premium due is not received within the Grace Period, the Company shall send a notice within a period of fifteen days from the date of expiry of Grace Period. The Policyholder shall have a period of 30 days from the receipt of the aforementioned notice to exercise one of the options as described below. During this period the policy is treated as in force and eligible for all the benefits under the terms of the policy.

Options for policies surrendered/discontinued before completion of first 5 policy years:

- i. Revive the policy within two years by paying the arrears of the unpaid premiums.
- ii. Complete withdrawal or Discontinuance of the policy without any risk cover.

In case the Policyholder fails to exercise any of the aforementioned options within the specified notice period of 30 days, it shall be deemed that the Policyholder has opted for option ii (i.e. Discontinue the Policy without any life cover). In such case the following provisions are applicable under the policy:

- i. The fund value net of Policy Discontinuance Charges will be transferred to Discontinued Fund.
- ii. The Discontinued Fund will earn a minimum guaranteed return (net of Fund Management Charge) as prescribed by IRDAI from time to time. Current minimum guaranteed rate of interest prescribed by IRDAI is 4% per annum. During this period a Fund Management Charge of 0.50% p.a. are deducted from the Discontinued Fund.
- iii. During the lock-in period the policyholder can revive the policy within a period of two years from the date of discontinuance.
- iv. If the policy is not revived the proceeds from the Discontinued Fund are payable to the policyholder at the end of the lock-in period or the 2 year revival period whichever is later.
- v. In the event of the death of the Life Assured during the lock-in period the proceeds from the Discontinued Fund Value shall be paid to the Eligible Person.

Following are the details of the Discontinued Policy Fund:

Fund name	Investment pattern	Objective	Risk
Discontinued Policy Fund (SFIN: TBD)	Money market: 0% to 40%; Government securities: 60% to 100%	To earn an interest rate prescribed by IRDAI from time to time. Currently, the rate prescribed is 4% per annum	Low

Options for policies Discontinued after completion of first 5 policy years:

- I. Revive the policy within a period of two years, or
- II. Policy proceeds may be taken akin to Surrender Value and are paid as per the provisions applicable for surrender of the policy.
- III. Convert the policy into paid-up policy, with reduced paid-up sum assured.

In case the Policyholder fails to exercise any of the aforementioned options within the specified time period of 30 days, it shall be deemed that the Policyholder has opted for option II.

In case the policyholder has opted for option I, then during the revival period the policy is deemed to be in force with risk cover as per terms and conditions of the policy.

Once the policy is converted to paid-up policy, the policy shall continue with Reduced Paid-up Sum Assured as death benefit and all policy charges shall continue with the exception of premium allocation charge. Reduced Paid-up Sum Assured is defined as Sum Assured multiplied by the ratio of total number of premiums paid to original number of premiums payable plus Additional Sum Assured, if any. Loyalty Benefit is not applicable for paid-up policies.



## Revival period:

### I. For policies discontinued before completion of first 5 policy years

- The policyholder shall have the right to revive the policy within two years from the date of discontinuance and not later than the expiry of lock in period of 5 years or end of revival period whichever is later.
- In case the policyholder opted to revive the policy within such period the balance in Discontinued Policy Fund together with policy discontinuance charges deducted earlier after applying the premium allocation and policy administration charges on due premiums will be used to purchase the units of the segregated fund as per NAV as on date of revival.

### II. For policies discontinued after completion of first 5 policy years

- The policyholder shall have the right to revive the policy within two years from the date of discontinuance.
- In case the policyholder opted to revive the policy within such period, the due premiums collected after applying the premium allocation charge will be used to purchase the units of the segregated fund as per NAV as on date of revival.

Revival is subject to underwriting prevailing at the time of revival

## Tax benefit provision (based on in force tax laws):

Policyholder may be eligible for tax benefits under section 80C and section 10(10D) of the Income Tax Act, 1961, subject to provisions contained therein.

- U/S 80C of the Income Tax Act 1961 on your premiums
- U/S 10(10D) of the Income Tax Act 1961 on the maturity proceeds of your policy\*

\*The aforesaid tax benefits are subject to change in tax laws and to the terms set out in the said Sections. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications on premiums, top-up premiums and maturity/death benefit, if any that may arise on investing in this policy.

## Unit price calculation:

Unit Price means the price of the Units of each Unit Linked Fund arrived at by dividing the Net Asset Value per unit of the Unit Linked Fund by the total number of outstanding units in the Unit Linked Fund. The term NAV in this document refers to the Unit Price.

Net Asset Value (NAV) of a Unit Linked Fund shall be calculated as follows:

The NAV of the Unit Linked Fund shall be computed as:

$$\frac{\text{Market Value of investment held by the fund} + \text{Value of Current Assets} - \text{Value of Current Liabilities \& Provisions, if any}}{\text{Number of Units existing on Valuation Date (before creation / redemption of Units)}}$$

The unit price for each business day to be declared / recorded at the end of each business day. The Unit Price shall be computed to four decimal points. The Unit Price of the Units declared by the Company is net of fund management charges.

The value of the benefits payable in respect of a claim, requests for switch/redirection/surrender/partial withdrawal received before 3pm on any business day will depend on the number of units and the Unit Price of the respective funds as on such date. Any claim intimation, requests for switch/redirection/surrender/partial withdrawal received after 3pm on any business day will be processed based on the Unit Price declared on the immediately following business day.

In respect of premiums (other than premiums paid by ECS, Standing Instructions or Auto Debit) received before 3pm on any business day, the Unit Price as of the date of receipt of such premium shall be applicable and premiums received after 3pm on any business day will be processed based on the Unit Price declared on the immediately following business day. In respect of premiums paid by ECS, Standing Instructions or Auto Debit the Unit Price as on the date of realization shall be applicable.

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## Risk factors:

- Exide Life Prospering Life Plus is a Non-Participating Unit-Linked Life Insurance Product (ULIP). ULIP plans are different from the traditional insurance products and are subject to risk factors.
- Exide Life Insurance Company Limited is only the name of the Insurance Company and Exide Life Prospering Life Plus is only the name of the ULIP contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- The names of the Unit Linked Funds do not in any manner indicate the quality of the Unit Linked Fund or their future prospects or returns.
- Investments in ULIPS are subject to market and other risks and there can be no assurance that the objectives of the Unit Linked Funds in the ULIP will be achieved.
- The premiums paid in ULIP policies are subject to investment risks associated with capital markets and the Unit Price of the Units may go up or down based on performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.

- Past performance of the Unit Linked Fund and other Funds of the Company is not indicative of future performance of any of these Funds.
- The ULIP does not offer a guaranteed return and investment risk is borne by the Policyholder.
- The premiums and funds are subject to certain charges related to the fund or to the premiums paid.
- Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document of the insurer.
- The purpose of this brochure is only to provide a general overview about this policy. The information herein is indicative of the terms, conditions, warranties and exceptions contained in the policy terms and conditions of Exide Life Prospering Life Plus. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, charges etc. about the plan.
- In the event of any inconsistency/ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions shall prevail.

## 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 – (1) 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](http://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 our nearest Branch Office.  
Or call us at 1800 419 8228 or SMS EXIDLI to 5676770 or visit [exidelife.in](http://exidelife.in)

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**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.]**