

Tick off all your long term goals from your list

You can achieve your long term goals easily with Canara HSBC Life Insurance Guaranteed Assured INcome. Invest today and enjoy guaranteed income along with an additional income stream.



Long Term Income



**Life cover
for financial
protection**



**Loyalty
Income**



**Step Up
Income¹**



**Return of
Premium**

Key benefits of the plan:

- 1 Income Pay-outs:** An Assured Income starts post completion of Premium Payment Term & Deferment Period to take care of the recurring expenses
- 2 Step Up Income:** Optional benefit where, your Assured Income will be enhanced each year @5% p.a.
- 3 Loyalty Income:** An additional income stream will be paid along with Assured Income stream
- 4 Tax Benefits:** As per applicable laws as amended from time to time
- 5 Final Benefit:** 100% of Total Premiums payable will be paid at Policy Maturity

¹This is applicable only for Short Term Income and Long Term Income option

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Dear Gvb Nbh,

Thank you for showing interest in our Canara HSBC Life Insurance Guaranteed Assured INcome. Based on the details provided by you, and reproduced below, the illustration customised to your requirements is appended.

Date: 01-Nov-2023



Name of the Prospect/ Policyholder	Gvb Nbh	
Age & Gender:	35	Male
Name of the Life Assured	Gvb Nbh	
Age & Gender:	35	Male
Premium Payment Term	10 years	
Deferment Period	3 years	
Policy Term	43 years	
Income Pay-out Period	30 years	
Income Frequency	Yearly	
Amount of Instalment Premium*	₹ 200000	
Mode of payment of Premium	Annual	
Step Up Income	No	
Sum Assured Multiple	11 Times	

Proposal number	NA
Name of the product:	Canara HSBC Life Insurance Guaranteed Assured INcome
Tagline	A Non-Linked Non-Participating Individual Life insurance Savings cum Protection Plan
Unique Identification No:	136N097V01
GST Rate (Year 1):	4.50%
GST Rate (Year 2 onwards):	2.25%

This benefit illustration is intended to show year-wise premiums payable and benefits under the policy.

Policy Details	
Policy Option	Long Term Income
Sum Assured on Death (at inception of the policy)	₹ 2200000.00

Instalment Benefit Details		Total Benefit Details	
Post Premium Payment Term			
Assured Income Instalment at the start of the Income Pay-out Period - A	₹ 1,44,660	Annual Assured Income at the start of the Income Pay-out Period - A	₹ 1,44,660
Loyalty Income Instalment - B	₹ 72,330	Annual Loyalty Income - B	₹ 72,330
Total Income Instalment at the start of the Income Pay-out Period (A+B)	₹ 2,16,990	Total Annual Income at the start of the Income Pay-out Period (A+B)	₹ 2,16,990
Step-up Income Instalment	₹NA	Annual Step -up Income	₹NA

Premium Summary			
	Base Plan Premium	Rider	Total Installment Premium
Installment Premium without GST	₹ 2,00,000	₹ 0	₹ 2,00,000
Installment Premium in First year with GST	₹ 2,09,000	₹ 0	₹ 2,09,000
Installment Premium 2nd year onwards with GST	₹ 2,04,500	₹ 0	₹ 2,04,500

(Amount in Rs.)

Policy Year	Annualized Premium	Guaranteed							Non Guaranteed
		Survival Benefits			Other Benefits, if any	Maturity Benefit (Final Benefit)	Death Benefit	Minimum Guaranteed Surrender Value	Special Surrender Value
		Annual Assured Income + Step - up Income(if any)(A)	Annual Loyalty Income(B)	Annual Total Income(A+B)					
1	2,00,000	0	0	0	0	0	22,00,000	0	0
2	2,00,000	0	0	0	0	0	22,00,000	1,20,000	97,143
3	2,00,000	0	0	0	0	0	22,00,000	2,10,000	1,58,960
4	2,00,000	0	0	0	0	0	22,00,000	4,00,000	2,35,497
5	2,00,000	0	0	0	0	0	22,00,000	5,00,000	3,23,808
6	2,00,000	0	0	0	0	0	22,00,000	6,00,000	4,23,895
7	2,00,000	0	0	0	0	0	22,00,000	7,00,000	5,46,059
8	2,00,000	0	0	0	0	0	22,00,000	8,16,000	6,82,941
9	2,00,000	0	0	0	0	0	22,00,000	9,36,000	8,47,789
10	2,00,000	0	0	0	0	0	22,00,000	10,60,000	10,30,299
11	0	0	0	0	0	0	22,00,000	11,00,000	11,48,048
12	0	0	0	0	0	0	22,00,000	11,20,000	12,65,797
13	0	0	0	0	0	0	22,00,000	11,40,000	13,98,264
14	0	1,44,660	72,330	2,16,990	0	0	22,00,000	11,60,000	14,71,856
15	0	1,44,660	72,330	2,16,990	0	0	22,00,000	11,80,000	14,64,544
16	0	1,44,660	72,330	2,16,990	0	0	22,00,000	12,00,000	14,58,031
17	0	1,44,660	72,330	2,16,990	0	0	22,00,000	12,20,000	14,51,072
18	0	1,44,660	72,330	2,16,990	0	0	22,00,000	12,60,000	14,45,113
19	0	1,44,660	72,330	2,16,990	0	0	22,00,000	12,80,000	14,38,907
20	0	1,44,660	72,330	2,16,990	0	0	22,00,000	13,00,000	14,32,655
21	0	1,44,660	72,330	2,16,990	0	0	22,00,000	13,20,000	14,27,802
22	0	1,44,660	72,330	2,16,990	0	0	22,00,000	13,40,000	14,21,657
23	0	1,44,660	72,330	2,16,990	0	0	22,00,000	13,60,000	14,17,311
24	0	1,44,660	72,330	2,16,990	0	0	22,00,000	13,80,000	14,14,965
25	0	1,44,660	72,330	2,16,990	0	0	22,00,000	14,20,000	14,11,927
26	0	1,44,660	72,330	2,16,990	0	0	22,00,000	14,40,000	14,08,595
27	0	1,44,660	72,330	2,16,990	0	0	22,00,000	14,60,000	14,08,063
28	0	1,44,660	72,330	2,16,990	0	0	22,00,000	14,80,000	14,07,637
29	0	1,44,660	72,330	2,16,990	0	0	22,00,000	15,00,000	14,09,566
30	0	1,44,660	72,330	2,16,990	0	0	22,00,000	15,20,000	14,10,954
31	0	1,44,660	72,330	2,16,990	0	0	22,00,000	15,40,000	14,15,496
32	0	1,44,660	72,330	2,16,990	0	0	22,00,000	15,80,000	14,22,544
33	0	1,44,660	72,330	2,16,990	0	0	22,00,000	16,00,000	14,32,300
34	0	1,44,660	72,330	2,16,990	0	0	22,00,000	16,20,000	14,44,715
35	0	1,44,660	72,330	2,16,990	0	0	22,00,000	16,40,000	14,62,038
36	0	1,44,660	72,330	2,16,990	0	0	22,00,000	16,60,000	14,82,574
37	0	1,44,660	72,330	2,16,990	0	0	22,00,000	16,80,000	15,10,817
38	0	1,44,660	72,330	2,16,990	0	0	22,00,000	17,00,000	15,44,426
39	0	1,44,660	72,330	2,16,990	0	0	22,00,000	17,40,000	15,86,850
40	0	1,44,660	72,330	2,16,990	0	0	22,00,000	17,60,000	16,39,440
41	0	1,44,660	72,330	2,16,990	0	0	22,00,000	17,80,000	17,02,704
42	0	1,44,660	72,330	2,16,990	0	0	22,00,000	18,00,000	17,82,289
43	0	1,44,660	72,330	2,16,990	0	20,00,000	22,00,000	18,00,000	18,80,501

Notes:

1. Annualized Premium excludes underwriting extra premium, frequency loadings on premiums, the premiums paid towards the riders, if any and Goods & Services Tax.
 2. Surrender values and death benefit have been calculated assuming the event occurring at the end of the policy year.
- Premium considered above are excluding of any discounts.

Important Notes:

1. Maturity Benefit is the Final benefit payable at the end of Policy Term & is equal to 100% of Total Premiums Payable.
2. Survival Benefit (Assured Income Instalment + Loyalty Income Instalment) is the benefit payable at the end of every month/ quarter/ half-year/ year, post completion of Premium Payment Term plus Deferement Period till the end of the Policy Term.
Step-up income is calculated as 5% of the First year Annual Assured Income and will be added every year on each Income Anniversary, payable from the start of the Income Pay-out Period, if opted.
3. Death benefit is the benefit payable on death of the Life Assured & is equal to Sum Assured on Death. Where Sum Assured on Death is higher of (Sum Assured i.e 11 times the Annualized Premium or 105% of Total Premiums Paid as on date of death).
4. The installment premium is for healthy individual with standard premium rates inclusive of loadings for modal premium, if any. Your application will be assessed as per Board approved underwriting Policy of the Company. Basis underwriting, it may result in extra premium to be paid, which shall be borne by you. Installment premium shall be updated accordingly in case of any additional loadings basis underwriting.
5. A Policy shall acquire lapse status if the Policyholder fails to pay due premium within the Grace Period in the first 2 consecutive Policy years. In such case your Policy will lapse at the expiry of the Grace Period and the insurance cover will cease immediately. No benefit shall be payable upon death or upon your request for termination of the Policy or on the expiry of the revival period.
6. Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes
7. Total Premiums Payable means total of all the premiums to be paid during Premium Payment Term, excluding any extra premium, any rider premium and taxes.

Other points to note:

1. This is a traditional plan intended for short term/ long term savings and benefits. It is strongly advised that the Policy should be continued throughout the defined Policy term to realise the full benefits. If premiums are discontinued after payment of at least first 2 consecutive Policy years' premiums then the Policy will acquire a Paid-up value. You will receive the Paid-up benefits as applicable under Policy , provided you have not surrendered or revived the Policy
2. Your Policy will acquire a guaranteed surrender value (GSV) after payment of at least first 2 consecutive Policy years' premiums. However, the Company may offer a special surrender value (SSV), and higher of {GSV or SSV} will be paid on surrender. The Illustration shows both the GSV as well as the current SSV payable on surrender of the Policy. SSV scales may be revised in the future by the Company with the prior approval of the Authority.
3. Premiums payable and benefits receivable under this plan may be eligible for tax benefits as per the prevailing tax laws subject to amendments from time to time.
4. The illustration takes into account currently applicable Goods and Services Tax & applicable cess (es)/other levy, if any. However, the applicable taxes may change from time to time and total premium payable will change accordingly.
5. For more details on product features and terms and conditions, please read sales brochure or sample policy contract carefully before concluding a sale.
6. Insurance is the subject matter of solicitation

I, _____ (name), have explained the premiums, charges and benefits under the product fully to the prospect / policyholder

Place: _____
Date: _____ Signature of Agent/ Intermediary/ Official

I, _____ (name), having received the information with respect to the above, have understood the above statement before entering into the contract

Date: _____ Signature of Prospect / Policyholder

Receipt & Dispatch Detail - Instrument /Application Form

DD/MM/YYYY

Date Of Receipt Of Proposal Form			
Date Of Payment Instruction / Instrument			
Date Of Dispatch Of Proposal Form			
Date Of Dispatch Of Instrument / Direct Debit		Branch Seal	Signature Of the Bank Official

Guaranteed Assured INcome: Key Information Document (KID)



KID000101

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

Other Important Aspects you must know:

Death Benefit:

Where Sum Assured on Death is defined as higher of :

- A) Sum Assured
B) 105% of Total Premiums Paid as on date of death

Where, Sum Assured is defined as 11 times or 7 times of the Annualized Premium; will be applicable as per selected multiple at inception.

Survival and Maturity Benefit:

1. Short Term Income & Long Term Income: Provided the policy is in-force, 'Assured Income Instalment' plus 'Loyalty Income Instalment' will be payable to You at the end of every month/quarter/half year/year as per the chosen Income Frequency. The same shall be paid post completion of Premium Payment Term + Deferment Period till the end of Policy Term. At the end of the Policy Term you will get 'Final Benefit' equal to 100% of Total Premiums Payable on Maturity.

If 'Step-up Income Option' benefit has been opted: Provided the policy is in-force, An additional step up income calculated as 5% of the First year Annual Assured Income will be added every year on each Income Anniversary payable from the start of the Income Pay-out Period. This benefit shall be payable to You till the end of the Income Pay-out period.

2. Early Income: Provided the policy is in-force,

During PPT- Provided the policy is in-force, "Immediate Income Instalment" is payable to You at the end of every month/quarter/half year/year as per the chosen Income Frequency. The same shall be paid from 2nd year onwards till the end of Premium Payment Term.

Post PPT- Provided the policy is in-force, 'Assured Income Instalment' plus 'Loyalty Income Instalment' payable to You at the end of every month/quarter/half year/year as per the chosen Income Frequency. The same shall be paid post completion of Premium Payment Term till the end of Policy Term. At the end of the Policy Term you will get 'Final Benefit' equal to 100% of Total Premiums Payable on Maturity.

Premiums paid and benefits receivable in this plan may be eligible for tax benefits. Tax benefits are subject to change in tax laws. Please consult your tax advisor for details.

Applicable taxes including Good and Service tax, as per government regulations, will be levied additionally and are to be borne by the Policyholder.



Policy Discontinuance & Revival:

If you fail to pay due premium within the grace period in the first 2 consecutive policy years then your policy will lapse at the expiry of the grace period and the insurance cover will cease immediately. If you fail to pay due premium within the grace period after paying premiums for first 2 consecutive policy years, your policy will become a Paid-up policy and will continue with reduced benefits till death/ maturity.

You can make a request for revival of your policy anytime during the revival period of 5 years from the due date of first unpaid premium. The revival of the policy will be as per the Board Approved Underwriting Policy of the Company. Post revival of the policy, the product benefits, would be reinstated to the full level, as if the Policy never entered the Paid-up status or lapse state as applicable.

SURRENDER:

On surrender of the policy, the Surrender Value payable will be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV). A limited premium pay policy acquires a GSV or SSV only after payment of at least first 2 consecutive policy years' premiums.

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 Life Insurance Guaranteed Assured INcome. 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 _____ in _____ language on the benefits and features of this insurance plan.

Name: _____ Signature: _____ Date: _____

Code: _____ Proposal Number: _____

IMPORTANT INFORMATION:

This is the Key Information document about the Guaranteed Assured INcome and it doesn't replace the full policy terms and conditions (which you should read carefully on receipt). **Canara HSBC Life Insurance Guaranteed Assured INcome is a Non-Linked Non-Participating Individual Life Insurance Savings cum Protection Plan. We strongly advise that the policy should be continued throughout the defined policy term to realize 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 realized.** Along with this document, you should also receive a personalized benefit illustration.

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

For more details on risk factors, 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.canarahsbc.life.com. There are restrictions on requests of Revival of Policies, any request that results in change of policy feature while the sales customer is in the US. The Company reserves the right to restrict any other policy servicing request basis the applicable US Laws.

You will shortly receive a call to verify the details filled up by you in the Proposal Form. Kindly attend the call to confirm your understanding of the proposed Life Insurance plan. Canara HSBC Life Insurance Guaranteed Assured INcome (UIN: 136N097V01)

The information provided here is indicative of your policy terms and conditions. The Insurance products are offered and underwritten by Canara HSBC Life Insurance Company Limited (**IRDAI Regn.No.136**), 139 P, Sector 44, Gurgaon - 122003, Haryana, India.