



# WE PROMISE YOU A PLAN THAT CHANGES WHEN YOUR PLANS CHANGE

Our iSelect Star Term plan allows you to increase your life cover at key life milestones, so you no longer have to reconsider big decisions in life.

## Key Features



Increasing cover option<sup>1</sup>



Whole Life Cover<sup>2</sup>



Spouse cover<sup>3</sup>

CANARA HSBC ORIENTAL BANK OF COMMERCE LIFE INSURANCE



# iSelect Star Term Plan

An Individual Non-Linked Non-Par Pure Risk Premium Life Insurance Term Plan

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

Your biggest priority in life is to secure a good life for your family members. Your life revolves around their aspirations and happiness and you work hard to fulfill their dreams. However, you will never have control over uncertainties in your life and like all other plans you should also plan for any unfortunate event so that the dreams of your loved ones are still protected even in your absence.

Canara HSBC Oriental Bank of Commerce Life Insurance iSelect Star Term plan is the shield against all uncertainties of life. A highly flexible term plan that can be aligned to your life stage and life insurance needs by offering different options for not only coverage, but also for premium payment and benefit payouts.

## Canara HSBC Oriental Bank of Commerce Life Insurance

# iSelect Star Term Plan

### An Individual Non Linked Non Par Pure Risk Premium Life Insurance Term Plan

iSelect Star Term Plan offers multiple options like whole life coverage, covering spouse in same policy, multiple premium payment options including short tenure like 5 or 10 years as well as option to pay during your working years i.e. till you get 60 years old. The plan also offers an option to avail return of premium benefit wherein all your premiums will be returned once you outlive the policy tenure.

## KEY FEATURES

- Insurance cover **at affordable price**
- Choose from various options of coverage, premium payment and benefit payouts **aligning the plan to your needs**
- Option to cover for a limited period or for your entire lifetime
- Option to **augment cover through additional inbuilt coverages** like Accidental Death Benefit, Child Support Benefit, Accidental Total and Permanent Disability Benefit
- Option of **adding Spouse** in same policy with a discount on the rates for the Spouse
- **Multiple premium payment options** including single bullet payment for entire term or payment for a limited duration of 5/10/15/20/25 years or pay only during your working years i.e. till you turn 60 years besides payment throughout the Policy Term
- **Multiple options to receive benefits** as lump-sum, monthly income or part lump-sum part monthly income with the option to choose both level / increasing income
- **Increase your life cover** with changing life stages and protection needs in the same plan by augmenting cover at key life milestones
- **Discount on premiums** for higher Sums Assured and for female lives
- **Loyalty discount** for the existing customers of the Company
- **Tax benefits may be available** on premiums paid and benefits received as per prevailing tax laws

## HOW DOES THE PLAN WORK?

You can buy this insurance plan online on [www.canarahsbclife.in](http://www.canarahsbclife.in) or on any of our partner's websites or directly from Company's sales representative / Company's distributor's sales representative. Just visit/logon to the respective branch/office/portal and complete your buying journey in following simple steps.

### A. Customize your plan to suit your insurance requirements

Step	Details
1	<p>Select one of the Plan Options as per your Life Insurance needs</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 25%;">Life</div> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 25%;">Life with Return of Premium</div> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 25%;">Life Plus</div> </div>
<p><b>If Life Plan Option is chosen, go through Steps 2, 3, 4 and 5. For other Plan Options, directly go to Step 5</b></p>	
2	<p>Select one of the Coverage Options as per your Life Insurance needs</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 45%;">Level</div> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 45%;">Increasing</div> </div>
3	<p>Select any of the Optional In-Built Covers as per your Life Insurance needs</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 20%;">Accidental Death Benefit (ADB)</div> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 20%;">Accidental Total &amp; Permanent Disability Benefit (ATPD) - Premium Protection</div> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 20%;">Accidental Total &amp; Permanent Disability Benefit (ATPD) - Premium Protection Plus</div> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 20%;">Child Support Benefit</div> </div> <p>These options are not available with Whole Life Coverage under Plan Option Life.</p>
4	<p>Option to cover Spouse, if needed</p>
5	<p>Select any one of the Benefit Payout Options at the time of point of sale</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 25%;">Lumpsum</div> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 25%;">Monthly Income</div> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 25%;">Part Lumpsum &amp; Part Monthly Income</div> </div> <p>For Part Lump sum and Part Monthly Income, choose the proportion 25% / 75%, 50% / 50% and 75% / 25%. Within Monthly Income, choose level / increasing (@ 5% p.a. or @ 10% p.a.) Monthly Income and choose to receive it in equal monthly installments over 120 months or till the end of the Policy Term or 40 years, whichever is earlier. Only Lump sum option is available under Whole Life Coverage under Life Plan Option</p>

To understand the mentioned options, you may refer to section "Benefits in Details" given further below in this document.

### B. Once you have tailored the plan based on your need

- Choose your Sum Assured, Policy Term, Premium Payment Term and Premium Payment Mode
- Reply few easy questions about you like age, gender, health status, lifestyle habits, tobacco/alcohol consumptions details and occupational details
- Generate your premium quote and share remaining relevant personal information regarding occupation, lifestyle and health; and details of your nominee, if applicable
- Read through the Policy Terms and Conditions and proceed to pay your premium if you agree with them

## PLAN AT GLANCE

Parameters	Minimum	Maximum
Age at Entry	18 years	65 years For PPT Upto Age 60 years (Under Plan Option Life) <sup>#</sup> – 55 years For PPT Upto Age 60 years (Under other Plan Options) <sup>#</sup> – 50 years For Single Premium Option – 45 years For Non-Working Spouse – 50 years
Age at Maturity	28 years	80 years For Whole Life Coverage <sup>#</sup> under Plan Option Life – 99 years For ADB / ATPD – 75 years
Policy Term (subject to Maximum Maturity Age)	Plan Option Life – 5 years* Other Plan Options – 10 years	Plan Option Life – 62 years except for Whole Life Coverage <sup>#</sup> where it will be fixed at 99 minus Age at Entry Other Plan Options – 30 years
Premium Payment Term (PPT)	Life	Single Premium (not available for Whole Life Coverage) Limited Pay – 5* / 10 / 15 / 20 / 25 / Up to Age 60 years <sup>@</sup> Regular Pay – Equal to the Policy Term
	Life with Return of Premiums	Limited Pay – 10 / 15 / 20 / 25 / Up to Age 60 years <sup>@</sup> Regular Pay – Equal to the Policy Term
	Life Plus	Limited Pay – 10 / 15 / 20 / 25 / Up to Age 60 years <sup>@</sup> Regular Pay – Equal to the Policy Term
Premium Payment Mode	Yearly / Half-yearly / Quarterly / Monthly The Policyholder may change the premium payment mode anytime during the PPT under Plan Option Life subject to application of modal factor. There is no fee on such alteration.	
	<b>Mode</b>	<b>Modal Factors</b>
	<b>Annual</b>	<b>1.00</b>
	<b>Half-Yearly</b>	<b>0.51</b>
	<b>Quarterly</b>	<b>0.26</b>
	<b>Monthly</b>	<b>0.09</b>
Sum Assured	Plan Option Life <sup>§</sup> – ₹25,00,000 Optional In-Built Covers – ₹ 25,00,000 Other Plan Options – ₹ 15,00,000	As per Board Approved Underwriting Policy (BAUP) For ADB – ₹ 3,00,00,000 For ATPD PPP – ₹ 1,00,00,000 For non-Working Spouse – ₹ 25,00,000
Premium	Would vary and depends on the chosen Plan Option, Sum Assured, Policy Term, PPT, Premium Payment Mode and other options available under the plan	

\*Policy Term of 5 years to 9 years is available only for Age at entry of 35 years and above. Similarly 5 years PPT with Policy Terms up to 9 years is only available for ages at entry of 35 years and above.

<sup>#</sup>This Option is not available if you have opted for Spouse coverage

<sup>@</sup>The minimum PPT under this Option will be 5 years and 10 years for Plan Option Life and other Plan Options respectively

<sup>§</sup>For CSB option, the base Sum Assured chosen by the Policyholder / Working Spouse should be at least ₹ 50,00,000

## BENEFITS IN DETAIL

### 1. Plan Options

These are the base coverage options in the plan ranging from simple fixed term cover to coverage for whole life and with return of premium option. A customer may choose any one of them basis his / her protection needs.

<b>Life</b>	<p>Under this Plan Option, in case of death or on diagnosis of Terminal Illness, whichever happens earlier, the Sum Assured on Death is payable. Policy terminates upon payment of the benefit.</p> <p>Both the Life Assured and the Spouse can be covered for the term of the contract, subject to terms and conditions of the policy.</p>
<b>Life with Return of Premium</b>	<p>Under this Plan Option, on occurrence of death or on diagnosis of Terminal Illness, whichever happens earlier, during the Policy Term, Sum Assured on Death is payable. If you outlive the Policy Term, we will return the Total Premiums Paid by you at maturity. Policy terminates upon payment of these benefits.</p>
<b>Life Plus</b>	<p>Under this Plan Option, we will pay Sum Assured on Death on occurrence of death or on diagnosis of Terminal Illness, whichever happens earlier. Policy terminates upon payment of the benefit.</p> <p>However, in case of survival till maturity, the Total Premiums Paid will be refunded to you on the date of maturity. Further, policy will continue post maturity till you attain 99 years of age which is the Extended Cover Period.</p> <p>During this period, Sum Assured will be paid on occurrence of death or on diagnosis of Terminal Illness, whichever happens earlier. On attaining age 99 years, the Sum Assured will be paid to you. Policy terminates upon payment of these benefits.</p>




An illustration showing premiums (in ₹) under various Plan Options for different ages and Premium Payment tenures are given below. These rates are applicable for a Male Non-Smoker Life who has taken the Level Coverage Option for a Sum Assured of ₹1 crore for annual mode and a Policy Term of 30 years.

Plan Option	Age (in years)	Limited Pay 5 years	Limited Pay 10 years	Limited Pay 15 years	Regular Pay
<b>Life</b>	18	22,145	12,174	9,068	5,389
	20	22,147	12,176	9,070	5,391
	30	36,836	20,259	14,448	8,132
	40	71,519	40,129	28,768	16,509
	50	1,84,636	91,690	64,483	37,815
<b>Life with Return of Premium</b>	18	-	22,501	17,550	12,607
	20	-	22,504	17,554	12,610
	30	-	34,978	26,640	19,545
	40	-	64,921	51,858	35,958
	50	-	1,45,405	1,09,440	81,726
<b>Life Plus</b>	18	-	1,73,534	1,36,926	1,13,196
	20	-	1,73,536	1,36,929	1,13,199
	30	-	2,35,702	1,85,800	1,53,272
	40	-	3,24,303	2,55,322	2,10,168
	50	-	4,45,577	3,50,190	2,86,861

Note: Premium amounts shown are exclusive of taxes

## 2. Coverage Options (applicable only with Plan Option Life)

The benefits available under the Plan Option Life will be based on the Coverage Options chosen by you at inception. Similarly, a Working Spouse can choose any of these Coverage Options at inception or at the point of being added for coverage under the policy. These options, once chosen, cannot be altered during the Policy Term.

<b>Level</b>	<p>Your coverage amount will remain same throughout the Policy Term. However, if you are paying regular premium, you have the option to increase your Sum Assured thrice during your Policy Term without any underwriting on occurrence of any of the below listed Life Events, subject to the terms &amp; conditions of the policy.</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p><b>On Marriage</b> • 50% of the SA under the Plan</p> </div> <div style="text-align: center;">  <p><b>Birth of a Child</b> • 25% of the SA under the Plan</p> </div> <div style="text-align: center;">  <p><b>House Purchase</b> • 25% of the SA under the Plan</p> </div> </div> <p>The request for the increase in Sum Assured should be made within one year of the occurrence of the Life Event and will be applicable from the next Policy Anniversary.</p>
<b>Increasing</b>	<p>Under this Coverage Option, your insurance cover will increase by 5% per annum (simple interest) every policy year, up to an overall increase in the Sum Assured to 100% of the original Sum Assured. This flexibility is also available for Working Spouse, if added in the policy.</p>

Following table illustrates the Sum Assured contingent on Life Assured over the Policy Term under various Coverage Options where the Age at entry is 45 years, the Sum Assured chosen at the point of sale is ₹50,00,000 and the Policy Term is 30 years.

Sum Assured (in ₹) varying over the Policy Years						
<b>At the end of Policy Year</b>	5	10	15	20	25	30
<b>Attained Age</b>	50	55	60	65	70	75
<b>Level Cover</b>	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000
<b>Increasing Cover</b>	62,50,000	75,00,000	87,50,000	1,00,00,000	1,00,00,000	1,00,00,000

## 3. Optional In-Built Covers (applicable only with Plan Option Life)

You or the Working Spouse can choose any of the following Optional In-Built Covers at inception or at the stage of being added for coverage under the policy respectively. Further, CSB Cover, if not added at that stage, can also get added subsequently within one year of the birth of Life Assured's / Working Spouse's first child provided Life Assured / Working Spouse did not have any children at the Policy issuance stage or at stage at the point of getting added for coverage under the Policy in case of the Working Spouse. The option to add CSB later on during the Policy Term is not available, if you have opted for Limited Pay variant.

<b>Accidental Death Benefit (ADB)</b>	This is an additional benefit. On death due to Accident, in addition to the amount payable on death, an additional ADB Sum Assured will also get paid.
<b>Accidental Total &amp; Permanent Disability (ATPD) - Premium Protection</b>	This is an additional benefit. On occurrence of Accidental Total and Permanent Disability, all the future premiums payable will be waived off for the respective life on whom this cover has been opted and the policy will continue with the other coverages that have been opted for by you.
<b>Accidental Total &amp; Permanent Disability (ATPD) - Premium Protection Plus</b>	This is an additional benefit. On occurrence of Accidental Total and Permanent Disability, the ATPD Sum Assured will be paid, all future premiums payable will be waived off for the respective life on whom this cover has been opted and the policy will continue with the other coverages that have been opted for by you.
<b>Child Support Benefit (CSB)</b>	This is an additional benefit. You can opt for this benefit to safeguard your child's future. Apart from the amount payable on death or on diagnosis of Terminal Illness, whichever happens earlier, the CSB Sum Assured will be payable. The CSB Sum Assured can be utilized to take care of all the milestones you have planned for your child.

#### 4. Option to cover Spouse (applicable only with Plan Option Life)

You can choose to buy this plan for:

##### Only You

- You will get cover under the plan basis options chosen by you.

##### You and the Spouse

- Both you and the Spouse will be covered throughout the Policy Term for their respective separate Sums Assured. On occurrence of first death or diagnosis of Terminal Illness, whichever happens earlier, to either of you, Sum Assured on Death corresponding to the affected life will be paid and policy continues with life cover on the other life with payment of applicable reduced premium. On death or diagnosis of Terminal Illness of the second life, whichever happens earlier, Sum Assured on Death corresponding to that life will be paid and the policy terminates.
- The Policy Term, Premium Payment Term and the premium payment mode will remain the same for the Spouse, as yours.
- Spouse coverage cannot be opted for if you have opted for Whole Life Coverage or a Premium Payment Term of Upto Age 60 years.

- If marriage has taken place after the policy commencement date, you can add the Spouse to your policy within one year from the date of the marriage, provided the policy is in-force and subject to the Company's Board Approved Underwriting Policy (BAUP). The option to add Spouse later on during the Policy Term is not available, if you have opted for Limited Pay variant.

For a Working Spouse, Sum Assured will be as chosen by the Working Spouse under the Plan. The Working Spouse will have the option to select any Coverage Option, any Optional In-Built Cover and any Benefit Payout Option at the stage of getting added for coverage under the policy.

For a non-Working Spouse, Sum Assured will be fixed at ₹25,00,000 which will remain same throughout the Policy Term. Option to add Optional In-Built Covers or choose a Benefit Payout Option other than Lump sum is not available to non-Working Spouse.

The categorization of Spouse into Working and Non-Working will be as per the Company's BAUP.

## 5. Benefit Payout Options

You can choose any one of the following Benefit Payout Options at the time of buying the policy, for the benefit payable in case of earlier of death or diagnosis of Terminal Illness during the Policy Term. The same cannot be changed once the policy has been issued. For details on the conversion factors for deriving the monthly income from the Lump sum benefit, please refer to the sample policy contract of this plan available on the Company's website.

Lump Sum	Monthly Income	Part Lump Sum Part Monthly Income
<ul style="list-style-type: none"> <li>• Entire benefit is paid out as a one-time lump sum, helping your family get timely financial support</li> </ul>	<ul style="list-style-type: none"> <li>• Monthly income could be level or increasing @ 5/10% p.a. (simple interest)</li> <li>• Monthly income can be opted for 120 months or till the end of Policy Term, subject to maximum of 40 years.</li> <li>• The monthly income amounts will help your family maintain their lifestyle by continuing to receive income even in your absence.</li> </ul>	<ul style="list-style-type: none"> <li>• The proportion between part lump sum and part monthly income can be chosen between 25% / 75%, 50% / 50% and 75% / 25%</li> <li>• Monthly income could be level or increasing @ 5 / 10% p. a. (simple interest).</li> <li>• Monthly income can be opted for 120 months or till the end of Policy Term, subject to maximum of 40 years.</li> </ul>

## REBATES UNDER THE PLAN

- **Loyalty Rebate** – If you are an existing customer having an individual policy of the Company, which is in-force at the time of buying this plan, you will get a loyalty discount of 5% on your first year premium (for Regular Pay/ Limited Pay variants) and 2.5% on Single Premium variant.
- **Female Lives** – In case the Life Assured or the Spouse of the Life Assured is a female, a 3 years age set back is used on Death / Terminal Illness rates.
- **Spouse of Life Assured** - A discount will be given on the premium rate pertaining to Death / Terminal Illness benefit for the Spouse if you choose to opt for Spouse coverage under the same policy.
- **High Sum Assured (HSA) Rebate** – A higher Sum Assured chosen by you / the Working Spouse, will get you more discount on the premium you pay.



## WHAT HAPPENS IF YOU STOP PAYING PREMIUMS?

In case of Regular / Limited Pay policies, if you do not pay due premium within the Grace Period, then your policy will lapse at the expiry of the Grace Period as mentioned below:-

<p><b>Life</b></p>	<p>For Regular Pay policies, your insurance cover will cease immediately. Further, no benefit shall be payable thereafter upon death / diagnosis of Terminal Illness / disability (as applicable) / termination / expiry of revival period.</p> <p>However, for Limited Pay policies, provided all the premiums due for the first 2 consecutive policy years have been paid, an Early Exit Value shall be payable on the earliest of the following:</p> <ul style="list-style-type: none"> <li>• Request for termination of the policy by you; or</li> <li>• Death of the Life Assured / Spouse when the policy has lapsed; or</li> <li>• End of Revival Period.</li> </ul> <p>Early Exit Values shall also be payable upon receiving a request for termination of an in-force Policy before all due premiums have been paid as per the chosen PPT.</p>
<p><b>Life with Return of Premium &amp; Life Plus</b></p>	<p>Once the policy is in lapse status, no benefit shall be paid on death or upon request for termination of the policy by the policyholder or on the expiry of the revival period. If a policy in lapse status is not revived within the revival period, it shall terminate upon expiry of the revival period.</p>

## WHAT ARE THE BENEFITS IN THIS PLAN IF THE POLICY IS PAID-UP?

Your policy will acquire a paid-up status at the expiry of the Grace Period from the due date of the first unpaid premium, provided first 2 consecutive policy years' premiums have been paid. Once the policy is in paid-up status and provided the policy is not surrendered or revived, the paid-up benefits will be available during the Policy Term / Extended Cover Term. This is applicable only for Plan Options Life with Return of Premium and Life Plus.

## WHAT HAPPENS IF POLICY IS SURRENDERED?

<p><b>Life</b></p>	<p>In Single Premium policies, the surrender benefit will be available from the first policy year and in case of Limited pay policies, the surrender benefit will be available after payment of all premiums due under the policy as per the chosen PPT. The surrender value payable under various PPT options is given in the table below:</p>	
	<p><b>PPT Option</b></p>	<p><b>Surrender Value Payable</b></p>
	<p><b>Single Premium / Limited Pay</b></p>	<p><math>A \times \text{Total Premiums Paid} \times [\text{Unexpired Term} / \text{Policy Term}]</math></p>
	<p><b>Regular Pay</b></p>	<p>No surrender value is payable</p>
	<p>Where, Factor A varies by PPT option as well as by the policy year of surrender. Unexpired Term is the complete number of outstanding policy years.</p> <p>For the details on Factor A applicable, please refer to the sample policy contract of this plan available on the Company's website.</p>	

<p><b>Life with Return of Premium &amp; Life Plus</b></p>	<p>On surrender of the policy, the Surrender Value payable will be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV). However, the policy acquires a GSV and SSV only after payment of at least 2 consecutive policy years' premiums.</p> <p>GSV is determined based on a defined percentage of Total Premiums Paid. For the details on GSV factors (percentages) applicable, please refer to the sample policy contract of this plan available on the Company's website. GSV will only be available during the Policy Term.</p> <p>SSV will be determined by the Company and may vary from time to time, with prior approval of the Authority. SSV will be available both during the Policy Term as well as Extended Cover Period (only applicable for Plan Option Life Plus).</p>
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## CAN THE POLICY BE REVIVED?

Yes, 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 either on its original terms or on modified terms as per the BAUP of the Company. Post revival of the policy, all benefits would be reinstated to the applicable full level. To revive the policy, all past due premiums need to be paid by you along with applicable interest rate as defined by the Company from time to time (from respective premium due dates till the revival date); you may also have to undergo medical tests, if required by the Company's BAUP, to prove continued insurability.

The basis for determining the interest rate is the average of the daily rates of 10-Year G-Sec rate over the last five calendar years ending 31st December every year rounded to the nearest 50 bps plus a margin of 100 bps. Any change in the basis of this interest rate will be subject to prior approval from IRDAI. The applicable interest rate for the financial year 2020-21 is 8.5% per annum. The Company undertakes the review of the Interest rates for revivals on 31st December every year with any changes resulting from the review shall be effective from the 1st of April of the following year.

## WHAT ARE THE OTHER KEY TERMS AND CONDITIONS?

- Terminal Illness:** It means that the Life Assured / Spouse is diagnosed as suffering from an advanced or rapidly progressing incurable disease where, in the opinion of two appropriate independent Medical Practitioners (a specialist in the field of medicine of that particular terminal illness), life expectancy is no greater than six months from the date of notification of the claim.
- Paid-up Sum Assured** is defined as the ratio of ("Number of Premiums paid" to "Total number of Premiums payable during the Policy Term") multiplied by the Sum Assured.
- Sum Assured on Death** payable on death or diagnosis of Terminal Illness, whichever happens earlier, of the Life Assured / Spouse shall be defined as the highest of:
  - 10 times the Annualized Premium / Single Premium (as applicable)
  - 105% of Total Premiums Paid as on date of death or diagnosis of Terminal Illness whichever happens earlier, in respect of benefit provided to the Life Assured / Spouse excluding the premiums paid for their respective Optional In-Built Covers, if any
  - Sum Assured (if Coverage Option other than Level is chosen, it will vary over the policy term)
- Paid-up Sum Assured on Death** is defined as the ratio of ("Number of premiums paid" to "Total number of premiums payable during the Policy Term") multiplied by the higher of (10 times the Annualized Premium and Sum Assured).
- Sum Assured on Maturity** is defined as 100% of total premiums payable, excluding taxes, rider premiums and under writing extra premiums, if any.
- Paid-up Sum Assured on Maturity** is defined as the ratio of ("Number of Premiums paid" to "Total number of Premiums payable during the Policy Term") multiplied by the Sum Assured on Maturity.

7. **Annualized Premium** is the premium payable in a year for the base Death / Terminal Illness benefit for Life Assured / Spouse, excluding the taxes, rider premiums and underwriting extra premiums, if any, but including the loadings for modal premiums, if any.
8. **Single Premium** is the premium payable at outset for the base Death / Terminal Illness benefit for Life Assured / Spouse, excluding the taxes, rider premiums and underwriting extra premiums, if any.
9. **Total Premiums Paid** means total of all the premiums received for Life Assured / Spouse, excluding the taxes, rider premiums and underwriting extra premiums, if any.
10. **Increase in Sum Assured due to Life Events under Plan Option Life and Coverage Option Level:** The increase in Sum Assured under this feature can be requested any time after the first policy anniversary, provided you were accepted as a standard life at policy inception. The request for the increase in Sum Assured should be made within one year of the occurrence of the Life Event. This option is only available if the Regular Pay variant of the product has been chosen by you. The increase in Sum Assured is not applicable for any of the Optional In-Built Covers chosen. The option to increase cover on the Life Event of Marriage can only be exercised once during the Policy Term. The Spouse will not have the option to increase the Sum Assured under this feature. Premium payable with respect to the increase in Sum Assured shall correspond to the Age and outstanding term at the policy anniversary of the increase becoming effective. The acceptance of the request by the Company will be subject to validation of relevant information / documents as requested by the Company.
11. **Optional In-Built Covers:** Optional In-Built Covers, once chosen, cannot be changed during the Policy Term. These are only available with Plan Option Life for the Life Assured / Working Spouse. Further, ADB and ATPD Covers are not available with Whole Life Coverage under Plan Option Life. Sums Assured under these Covers will always be less than or equal to the Sum Assured at inception and will remain constant throughout the Policy Term. The benefits under these Covers can only be paid in Lump sum payment mode and are not payable in case policy is in lapsed status. You / the Working Spouse can opt for only one of the two ATPD benefits – Premium Protection or Premium Protection Plus.
12. **Accident** means to a sudden, unforeseen and involuntary event caused by external, violent and visible means which occurs after the risk commencement date of the policy and before the termination of the policy.
13. **Accidental Death** means death of the insured which results directly and solely from an Accident and independently of any other causes and which occurs within 180 days of the date of the Accident. If the Accident occurs before the end of Policy Term, but death caused by such Accident occurs after the end of the Policy Term and within 180 days of the Accident, ADB benefit will be payable.
14. **Accidental bodily Injury** means bodily injury of the insured caused solely and directly from an Accident and independently of any other intervening causes and which occurs within 180 days of the date of Accident.
15. **Accidental Total and Permanent Disability (ATPD)** shall mean the occurrence of any of the following conditions as a result of Accidental bodily injury:
  - Loss of use or Loss by severance of two or more limbs at or above wrists or ankles. Limb means the whole hand at or above the wrist or the whole foot at or above the ankle. The diagnosis has to be confirmed by a Specialist.
  - “Loss of Sight” shall mean total, permanent and irrecoverable loss of sight of both eyes. The blindness must be confirmed by an Ophthalmologist; loss of sight - means total, permanent and irreversible loss of all vision in both eyes as a result an Accident. The blindness is evidenced by :
    - i. corrected visual acuity being 3/60 or less in both eyes or ;
    - ii. the field of vision being less than 10 degrees in both eyes.The diagnosis of blindness must be confirmed and must not be correctable by aides or surgical procedures.
  - "Loss of Speech" shall mean total and irrecoverable loss of the ability to speak as a result of injury to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.
  - “Loss of Hearing” shall mean total and irreversible loss of hearing in both ears as a result of Accident. This diagnosis must be supported by pure tone audiogram test and certified by an Ear, Nose and Throat (ENT) specialist. Total means “the loss of hearing to the extent that the loss is greater than 90 decibels across all frequencies of hearing” in both ears.

The above disability must have persisted for at least 6 consecutive months (except for Loss of Speech where the disability must be established for a continuous period of 12 months) and must, in the opinion of a registered

Medical Practitioner appointed by the Company, be deemed total and permanent. The above mentioned 180 days period will not be applicable for disabilities due to Loss by severance. If the Accident occurs before the end of Policy Term, but the Total and Permanent Disability caused by such Accident, as described above, occurs after the end of the Policy Term (but within 180 days of the date of Accident), the benefit amount covered under Accidental Total and Permanent Disability will be payable.

16. **Medical Practitioner** means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license; but excluding a Medical Practitioner who is:
  - Life Assured / Spouse himself / herself or an agent of the Life Assured / Spouse or
  - Insurance Agent, business partner(s) or employer / employee of the Life Assured / Spouse or
  - A member of the Life Assured's / Spouse's immediate family.
17. **Termination of Spouse cover:** You cannot opt out of the Spouse cover option once chosen except in case of divorce which should be substantiated by adequate documentation to the satisfaction of the Company. In such a case, the premium payable in respect of Spouse benefit, if any, would stop, any benefits payable on the life of the Spouse will cease to exist, and the corresponding Early Exit Value / Surrender Value, if any, would be payable to the Policyholder. However, benefits available on the life of the Life Assured will continue, provided due premiums applicable for Life Assured are paid.
18. **Early Exit Value** shall be calculated as:  
$$A \times \text{Total Premiums Paid} \times [\text{Unexpired Term} / \text{Policy Term}]$$
Where, Factor A varies by PPT as well as by number of complete years for which premiums have been paid. Factor A may be revised in future with the prior approval of the Authority. Further, Unexpired Term is defined as Policy Term less complete number of policy years for which premiums have been paid.
19. The definition of **Age** used is 'Age as on last birthday'.
20. **Collection of advance premium** shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in a financial year is being collected in previous financial year, the premium may be collected for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium. Such advance premium, if any, paid by the Policyholder shall not carry any interest.
21. **Grace Period:** You are required to pay premium on or before the premium payment due date. However, you are provided with a Grace Period of 30 days for annual, half yearly and quarterly modes and 15 days for monthly mode from Premium due date to pay due premium. The policy will remain in force during Grace Period.
22. **Existing Customer** refers to the Company's customer having an individual policy of the Company which is in-force at the time of Proposal.
23. **Loans:** Policy loan facility is not available with this plan.
24. **Tax Benefits** under the Policy may be available as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.
25. The risk under this policy will commence on the date the Company underwrites the risk, subject to realization of full premium. Where the Spouse cover is added later on in the Policy Term due to the event of marriage, subject to Under writing, the risks covered on the life of the Spouse will commence from the policy anniversary immediately following the acceptance of the request for adding the Spouse cover, subject to realization of premium. Similarly, where the CSB Cover is added later on in the Policy Term (within one year of the event of the birth of the first child), subject to under writing, the cover will commence from the Policy Anniversary immediately following the acceptance of the request for adding the CSB Cover, subject to realization of premium.
26. **Goods and Services Tax & applicable cess (es)/ levy, if any** will be charged over and above the premium as per applicable laws, subject to amendment from time to time.
27. **Suicide exclusion:** If the Life Assured / Spouse, whether sane or insane, commits suicide, the benefits payable under this policy to the nominee will be:
  - o in case of death due to suicide within 12 months from date of commencement of risk under the policy and the policy is in force, 80% of the Total Premiums Paid till the date of death for their respective covers or their respective surrender values as on the date of death, whichever is higher.

- o in case of death due to suicide within 12 months from the revival date of the policy, higher of 80% of the Total Premiums Paid till the date of death for their respective covers or their respective surrender values as on the date of death, whichever is higher.

There are no exclusions other than suicide clause (as mentioned above) for Death Benefit.

28. **Free look period:** The Policyholder has the right to review the Policy Terms and conditions within 15 days (30 days in case of electronic policies and policies obtained through distance mode) from the date of receipt of the policy document. If the Policyholder disagrees and returns the policy stating the reason for non-agreement with any term of the policy during the free look period, the Company will cancel the policy and refund the premiums received after deducting proportionate risk premium, applicable stamp duty charges and medical expenses, if any.
29. **Nomination and Assignment:** Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

## EXCLUSIONS FOR TERMINAL ILLNESS, ADB & ATPD COVERS:

### Exclusions for Accidental Death Benefit (ADB):

Accidental Death arising directly or indirectly from any of the following are specifically excluded:

- Any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months to prior to this policy issued by the insurer or at the time of reinstatement of the policy.
- The life assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot.
- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane.
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered Medical Practitioner.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The life assured taking part in any strike, industrial dispute and riot.
- The life assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological, radiation or nuclear or chemical contamination.
- Physical handicap or mental infirmity.

### Exclusions for Accidental Total and Permanent Disability Benefit (ATPD):

No benefit will be payable in respect of any of the conditions covered, arising directly or indirectly from, through or in consequence of the following exclusions:

- Any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months to prior to this policy issued by the insurer or at the time of reinstatement of the policy.
- The life assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other

than on foot.

- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane.
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered Medical Practitioner.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The life assured taking part in any strike, industrial dispute, riot.
- The life assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological radiation or nuclear, biological or chemical contamination.
- Physical handicap or mental infirmity.

**Section 41 of the Insurance Act, 1938 (as amended from time to time):**

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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.

**Section 45 of the Insurance Act, 1938 as amended from time to time will be applicable.**

**For provisions of this Section, please contact the Insurance Company or refer to the policy contract of this product on our website [www.canarahsbclife.com](http://www.canarahsbclife.com)**

**About us:**

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is a company formed jointly by three financial organizations - Canara Bank and Punjab National Bank, which are two of India's largest nationalized banks in terms of aggregate business, along with HSBC Insurance (Asia Pacific) Holdings Limited.

The shareholding pattern of the Joint Venture is – Canara Bank: 51%, HSBC Insurance (Asia Pacific) Holdings Limited: 26% and Punjab National Bank: 23%.

Our aim is to provide you with a range of life insurance products backed by customer service and thereby, making your life simpler.

Canara HSBC Oriental Bank of Commerce Life Insurance iSelect Star Term Plan is an Individual Non-Linked Non-Par Pure Risk Premium Life Insurance Term Plan.



**Canara HSBC Oriental Bank of Commerce  
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