



Benefits Today. Protection Always.

A Non-Linked Non-Participating Individual Pure Risk Life Insurance Plan
UIN: 138N095V01

Bharat Ki Udaan, Bandhan Se.

Unique Reference Number:

Key Feature Document

Bandhan Life iTerm Elite

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This Key Features Document (KFD) is only a brief summary of the features of the product to facilitate easy understanding and is not an alternative to Policy Document. The Proposer is advised to go through the exhaustive terms and conditions of Policy Document. In case of any dispute with regards to features, benefits and/or exclusions of the product, the terms and conditions of the Policy Document would prevail and are final.

<p>Plan Type</p>	<p>Bandhan Life iTerm Elite is a Non-linked, Non-Participating Individual Pure Risk life insurance plan with core contingency covered under this product being death.</p> <p>The policyholder chooses a sum assured at the time of purchase subject to financial underwriting eligibility and underwriting journey. The death benefit is payable as a lump sum, monthly income benefit or a combination i.e 50% lump sum amount and 50% as monthly income benefit, as chosen by the policyholder at time of purchase or at the time of claim.</p>
<p>Death Benefit</p>	<p>In case of death of the life assured during the policy term for an in-force policy (provided all due premiums have been paid), the death benefit payable is as outlined below:</p> <p>Highest of:</p> <ol style="list-style-type: none"> 1. For Single Pay: <ol style="list-style-type: none"> a. Age at entry less than 60 years - 10 x Single Premium b. Age at entry 60 years and above – 1.25 x Single Premium 2. For Others: 11 x Annualized Premium¹; 3. 105% of Total Premiums Paid² plus underwriting extra premiums paid, if any, as on the date of death; 4. Base Sum Assured <p>Where Base Sum Assured is the Sum Assured chosen by you at policy inception or revised Sum Assured after opting for Adapt Assure option.</p> <p><i>[1] "Annualized Premium" shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.</i></p> <p><i>[2] "Total Premiums Paid" means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly. Total Premiums Paid shall include modal loadings, if any.</i></p>

<p>Claim Payout Options</p>	<p>At the time of purchase or at the time of claim, you or Your nominee or Beneficiary shall have the option to choose from the following payout options:</p> <ol style="list-style-type: none"> 1. 100% of the death benefit as lump-sum, 2. 100% of the death benefit as monthly income instalments 3. 50% of the benefit in a lump-sum and the remaining 50% as monthly income instalments <p>The instalments will be paid monthly throughout the instalment period of 5 or 10 years, as chosen.</p> <p>Your nominee or beneficiary shall also have the option to:</p> <ol style="list-style-type: none"> 1. Convert lumpsum benefit into monthly income instalment and vice-versa at the time of claim 2. Convert the remaining monthly income instalments into lumpsum, post commencement of income payment. <p>Upon payment of entire death benefit, the policy terminates, and no further benefits are payable.</p> <p>Insta Claim Assurance</p> <ol style="list-style-type: none"> 1. The plan also offers Insta Claim Assurance on death of the Life Assured wherein instant payment on claim registration is applicable on death of the Life Assured post completion of 3 policy years from the date of policy issuance or revival, whichever is later, and provided the policy is in-force. 2. In such scenario, on receipt of registration of death claim, an instant death benefit shall be payable within 1 working day from claim registration date, provided all mandatory documents are submitted. 3. The payout would be 1% of the death benefit, subject to maximum of ₹ 1 Lakh. The amount already paid shall be deducted from the death benefit payable. This benefit shall be subject to 'Board Approved Underwriting Policy'. 4. In the event of death of the life insured during the cover continuance period, the Company will first deduct the deferred amount from above applicable accelerated death benefit and pay the balance, if any.
<p>Adapt Assure Benefit</p>	<p>Under this option, you have an option to increase or decrease their Sum Assured, twice during the premium payment term. Any increase or decrease in Sum Assured shall be effective from the next Policy Anniversary, subject to 'Board Approved Underwriting Policy' of the Company. This option can be availed after completion of 3 policy years provided the policy is in-force and all due premiums have been paid.</p>
<p>Cover Continuance Benefit</p>	<p>You have the option to defer the due premium for a period of up to 12 months from the due date, while maintaining the full risk cover under the base plan and attached riders, if any. There is no additional premium applicable for this feature.</p>

	At the end of Cover Continuance Benefit period, you will be required to pay the outstanding premium along with the next due premium. If the outstanding premium and the next due premium are not paid by the end of the grace period (for the next due premium), the policy will be converted into a lapsed policy, as applicable
Childbirth/Adoption Celebration – Gift to Mothers	Female customers are eligible to receive 10% of Total Premiums Paid, plus underwriting extra premiums paid, if any, in the event of childbirth or legal adoption of a child. This benefit can be claimed twice during the policy term (upon two separate events) provided that the policy is in force. There shall be a waiting period of 1 year from the risk commencement date to avail this benefit.
Cover for Homemakers	You will have the option to buy an additional policy for your spouse anytime during the policy term, except in the last 10 years of the policy, without any additional financial verification or underwriting. The policy, however, will need to be medically underwritten.
Special Exit Value (SEV)	<p>Special Exit Value (SEV) is a benefit where you shall be returned a percentage of Total Premiums Paid² plus underwriting extra premiums paid, if any, if you exercise SEV feature as described below:</p> <p>Limited pay Two SEV windows shall be available to you i.e. to exercise either at age 55 and age 65 or directly at age 65.</p> <p>Regular pay You can exercise SEV feature only once i.e. during the period of 1 year in t-15th policy year where t = policy term.</p> <p>Single pay SEV benefit is not applicable to single pay policies.</p>
Policy Loan	Loans are not available under this Policy.
Grace Period	<p>Grace Period is a period of <<15 days (for Policies under monthly premium payment mode) >> << 30 days (for non-monthly premium payment modes) >> from the due date for payment of Policy Premium.</p> <p>The Policy will be in-force during the Grace Period.</p> <p>In case of death of the life assured during the Grace Period, the above benefit payable on death would be reduced by the amount of Outstanding Instalment Premium³ as on the date of death.</p> <p><i>[3] Outstanding Instalment Premium in the above case is the due instalment premium that was due but unpaid till date of death of the Life Assured.</i></p>

**Discontinuance of
Policy Premium**
Lapse:
Regular Pay:

If any premium remains unpaid after the expiry of the grace period, the policy shall lapse and the cover will cease to exist. No benefit shall be payable under a lapsed policy.

Single Pay:

The policy shall acquire an Unexpired Risk Premium Value after payment of single premium.

Limited Pay:

If any premium remains unpaid after the expiry of the grace period, the policy shall lapse and the cover will cease to exist.

However, in case at least 2 full years premium have been paid then the Unexpired Risk Premium Value (if any) shall be payable to such policies in case of the following circumstances:

1. You voluntarily terminate the policy; or
2. The Life Assured survives to the end of the revival period.

**Unexpired Risk
Premium Value (URPV)**

The Unexpired Risk Premium Value (URPV) is calculated as follows:

$$\text{URPV} = \text{Maximum} [0, \text{URPV Factor} * (\text{Total Premiums Paid}^2 + \text{underwriting extra premiums paid (if any) + premium not paid due to cover continuance}) * (\text{Outstanding coverage term (in completed months)} / \text{Total coverage term (in completed months)}) \text{ less SEV and/or Gift To Mothers benefit(s) already paid less the premium not paid under cover continuance}].$$

For policies where increase in Sum Assured is opted for, Total coverage term (in completed months) shall be the Policy Term assumed while calculating the additional premium.

URPV factor shall be:

Policy Year	URPV factor
During PPT if all due premiums have been paid	30%
Post PPT if all due premiums have been paid	70%
If all due premiums have not been paid and policy is in revival period	30%

The Policy will terminate upon payment of the above benefit. This benefit is available post completion of Premium Payment Term as well.

Revival	<p>You can apply for revival of the lapsed within five consecutive complete years from the Due Date of the first unpaid Policy Premium (“Revival Period”) and before the expiry of the Policy Term.</p> <p>Upon revival of a lapsed policy, You would be eligible for all the benefits in full in line with in-force policy. In case no revival request is received from You during the revival period, the policy will terminate after end of revival period and URPV, if applicable, shall be payable.</p>
Surrender	<p>Surrender Benefit is not applicable for this Product</p>
Free Look Period	<p>If You are not satisfied with any of the Terms and Conditions of the Policy, or otherwise and have not made any claim, You may request to the company for cancellation of the policy within 30 days from the date of receipt of the policy whether received electronically or otherwise.</p> <p>On cancellation of the Policy during the free-look period, the Company shall refund premiums paid after deducting the proportionate risk premium for the period of cover and the expenses incurred by the Company for medical expenses (if any) and stamp duty.</p>
Riders	<p>The following rider is available under this product:</p> <ul style="list-style-type: none"> Bandhan Life Enhanced Accidental Death Benefit Rider (UIN: 138B030V01). <p>Riders can be attached and detached anytime during the PPT. Please refer to the Rider specification for details.</p> <p>This rider can be attached provided:</p> <ul style="list-style-type: none"> Rider premium payment term and policy term are consistent with the premium payment term and policy term of the base product. No overlap in benefit offered under the rider attached and the base product.
Premium Payment Frequency Change	<p>You have the option to alter the premium payment frequency at any time during the premium payment term, starting from the first policy year, subject to the applicable minimum premium requirements and without any charge/fee.</p>
Premium Payment Option Change	<p>You have the option to change their premium paying option from Regular Pay to Limited Pay anytime during the 1st policy year subject to the minimum premium conditions. When switching to Limited Pay, the premium will be charged as per the Limited Pay rate table with age and Policy Term as at inception of the policy. This is applicable in 1st policy year only and is available only for standard lives.</p>
Value Added Services	<p>Under this plan, You will be offered Health Management Services (HMS), from the service provider(s) registered with Bandhan Life.</p>

	<p>These HMS benefits shall be offered complimentary (without charging any additional premium). HMS shall be guided by the 'Board Approved Underwriting Policy' of the Company.</p>
<p>Exclusions</p>	<p>If death occurs due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, Your nominee or Beneficiary shall be entitled to 100% of the Total Premiums Paid⁽²⁾ plus underwriting extra premiums paid, if any, till the date of death or the surrender value as available on date of death whichever is higher, provided the policy is in-force.</p> <p>If death occurs due to suicide within 12 months from the date of exercising increase in Sum Assured under Adapt Assure benefit option, the death benefit is the aggregate sum of the following:</p> <ul style="list-style-type: none"> • Base Sum Assured at Date of Commencement of Risk, plus • Any increase in Sum Assured prior to 12 months from the date of death (due to suicide); plus • 100% of the Total Premiums Paid² plus underwriting extra premiums paid, if any, till the date of death for the last increased Additional Sum Assured. <p>The policy terminates upon payment of such benefit.</p>

How To Contact Us?

If you want to talk to us, just call our customer service team on (Toll Free) 1800 209 9090 or visit our web page www.bandhanlife.com

Bandhan Life iTerm Elite. UIN (138N095V01). A Non-Linked, Non-Participating, Individual Pure Risk Life Insurance Plan. Bandhan Life Insurance Limited. IRDAI Reg. No. 138. Corporate Identity No: U66010MH2007PLC169110. Registered Office: A - 201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai - 400059. Tel: +91226118 0100, Toll Free No.:1800 209 90 90 (9am to 7 pm, Mon to Sat), Email: customer.care@bandhanlife.com | Website: www.bandhanlife.com.