

Unique Reference Number:

Key Feature Document

Bandhan Life iTerm Prime

A Non-linked Non-Participating Individual Pure Risk Life Insurance Plan
(UIN: 138N084V03)

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.

Plan Type	This is a Non-Linked Non-Participating Individual Pure Risk Life Insurance Plan with guaranteed benefits. Medical Examination will be required under the plan.
Death Benefit	<p>In case of death of the life assured for an in-force policy (all due premiums have been paid), the death benefit (as applicable on the date of death) is payable as a lump sum to the Claimant.</p> <p>Death Benefit is defined as the Highest of:</p> <ul style="list-style-type: none"> • 11 x Annualized Premium ⁽¹⁾ or • 105% x Total Premiums Paid* as on the date of death or • Base Sum Assured <p>In case the Death of Life Assured occurs during the Grace Period, then the Death Benefit will be reduced by the Outstanding Instalment Premium^{&} (including taxes) as on date of death.</p> <p>The Policy will terminate on payment of the above benefit and no other benefits are payable.</p> <p>¹“Annualized premium” shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums. This definition is as per the definition provided in IRDAI (Insurance Products) Regulations, 2024*“Total premiums paid” means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly. This definition is as per the definition provided in IRDAI (Insurance Products) Regulations, 2024</p> <p>^{&}Outstanding Instalment Premium in this case is the due instalment premium(s) that were due but unpaid till the date of death of the Life Assured.</p>
Maturity Benefit	There is no Maturity Benefit payable under this plan.
Policy Loan	Loan is not available under this Policy
Grace Period	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>The Policy will be in-force during the Grace Period.</p> <p>If the Life Assured dies during the Grace Period, the Outstanding Installment Premium* (including taxes) as on the date of Death will be deducted from the Death Benefit amount.</p>						
<p><<Discontinuance of Policy Premium (Applicable for Limited Pay)>></p>	<p>In case of discontinuance of Policy Premium any time during the Premium Paying Term of the Policy, the Policy will lapse at the end of the Grace Period and the cover will cease to exist. However, in case the policyholder has paid premiums for at least 2 full years, we will pay the Unexpired Risk Premium Value (if any) under the following circumstances:</p> <ul style="list-style-type: none"> • The Policyholder voluntarily terminates the Policy; or • Life Assured survives to the end of the Revival Period. <p>The Unexpired Risk Premium Value (URPV) is computed as</p> $\text{URPV Factor} \times \text{Total Premium Paid}^* \times \frac{\text{Outstanding coverage term (in months)}}{\text{Total coverage term (in months)}}$ <p>For the purpose of computation of URPV, the premiums shall exclude the underwriting extra premiums, any loadings for modal premiums and taxes.</p> <p>URPV factor will be as follows:</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>UPRV factor</th> </tr> </thead> <tbody> <tr> <td>During PPT or if all due premiums have not been paid</td> <td>30%</td> </tr> <tr> <td>Post PPT if all due premiums have been paid</td> <td>70%</td> </tr> </tbody> </table> <p>The Policy will terminate on payment of the above benefit and no further benefits will be payable.</p>	Policy Year	UPRV factor	During PPT or if all due premiums have not been paid	30%	Post PPT if all due premiums have been paid	70%
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During PPT or if all due premiums have not been paid	30%						
Post PPT if all due premiums have been paid	70%						
Revival	<p>You can apply for revival of the lapsed Policy within five consecutive completed years from the Due Date of the first unpaid Policy Premium (“Revival Period”) and before the expiry of the Policy Term. Revival will be subject to Board Approved underwriting Policy of the Company.</p>						
Surrender	Not applicable						
Free Look Period	<p>If You are not satisfied with any of the Terms and Conditions of the Policy or otherwise and has 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. On cancellation of the Policy during the free-look period, We will return the Total Instalment Premiums received including any extra premiums and taxes towards the policy.</p>						
Exclusions	<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, the nominee or beneficiary shall be entitled to 100% of the Total Premiums Paid* 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>						

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

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