

# Endorsement to your policy document for IndiaFirst Life Cash Back Plan UIN: 143N024V03



Dear Customer,

IRDAI has recently updated the product regulations which is effective from 5th January 2020. The new product regulations have modified certain features in the interest of the customers. While regulator has asked the insurers to launch new plans with revised features, we at IndiaFirst Life have decided to pass on the benefits to our existing customers. Due to this, we are modifying certain terms and conditions of your policy document which are listed below in this document. We are also excited to inform you that we have moved to a new office & the new address is mentioned herewith, for your reference.

The key changes are as follows: -

1. The period of a policy acquiring Paid up value is reduced from 3 years to 2 years, irrespective of the policy tenure
2. The period of a policy acquiring Surrender value is reduced from 3 years to 2 years, irrespective of the policy tenure
3. The period of reviving your policy is increased from 2 years to 5 years
4. The Surrender value has been improved to provide you with higher benefits

We recommend that you keep this endorsement safely for future reference.  
Please get in touch with us on the contact details mentioned below for further queries.

Thank you for choosing IndiaFirst Life.  
Yours truly,

Customer Care  
IndiaFirst Life Insurance Company Ltd.  
(This is a computer generated letter, hence does not require a signature)  
\*Note: Customer Care timings are Monday to Saturday 9am - 7pm.

Customer Care\*

 **1800-209-8700**  [customer.first@indiafirstlife.com](mailto:customer.first@indiafirstlife.com)

 [www.indiafirstlife.com](http://www.indiafirstlife.com)

\*Note: Customer Care timings are Monday to Saturday 9am - 7pm.

**Disclaimers:**

IndiaFirst Life Insurance Company Ltd, 12th and 13th Floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063. Website: [www.indiafirstlife.com](http://www.indiafirstlife.com), Toll Free No.: 1800 209 8700. IRDAI Reg. No. 143. CIN: U66010MH2008PLC183679. Trade logo displayed above belongs to M/s Bank of Baroda, and M/s Andhra Bank and used by IndiaFirst Life Insurance Co. Ltd. under license.

**BEWARE OF SPURIOUS / FRAUD PHONE CALLS!**

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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Please refer the below table for more details on the key changes.

S. No	Section	Existing Feature	Revised Feature
1.	Part C – Paid-Up Benefits	Your Plan will not terminate and will continue under Paid-Up Mode, even if you are unable to pay the future due Premiums.  In case of non-payment of premium within the expiry of grace period, policy will acquire paid-up value provided at least two (2) full years premium have been paid if premium payment term is 5 years or 7 years, or at least three (3) full years premium have been paid if premium payment term is 10 years.	Your Policy will not terminate and will continue under Paid-Up Mode, even if you are unable to pay the future due Premiums.  In case of non-payment of premium within the expiry of grace period, policy will acquire paid-up value provided at least two (2) full years premium have been paid.
2.	Part C - Surrender Benefit	Surrender Value is acquired, if you have paid your Premium for at least three full plan years in case of Limited or Regular premium paying modes if the premium payment term is 10 years, or at least two full plan years if the premium payment term is 5 years or 7 years. Under single premium surrender value is acquired immediately after payment of premium.	Surrender Value is acquired, if you have paid your Premium for at least two full Policy years in case of Limited or Regular premium paying modes. Under single premium surrender value is acquired immediately after payment of premium.
3.	Part D - Reviving your Lapsed Policy	You may revive the lapsed Policy within 2 years from the due date of first unpaid regular premium but before the Maturity Date by:  i. submitting a written request for revival of the lapsed Policy; ii. paying all unpaid due Premiums along with interest; and iii. providing a declaration of good health and undergoing a medical examination at your own cost, if needed.	You may revive the lapsed Policy within 5 years from the due date of first unpaid regular premium but before the Maturity Date by:  i. submitting a written request for revival of the lapsed Policy; ii. paying all unpaid due Premiums along with interest; and iii. providing a declaration of good health and undergoing a medical examination at your own cost, if needed.
4.	Annexure 1	Guaranteed Surrender Value (GSV) Factors applicable for Total Premiums Paid and Guaranteed Additions Paid	GSV Factors have improved. Please refer to revised GSV factors as mentioned below in Annexure 1

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Annexure I: Guaranteed Surrender Value Factors applicable for Total Premiums Paid and Guaranteed Additions Paid

### GSV Factor as % of Total Premiums Paid

Year of Surrender / Policy Term	9 years	12 years	15 years
1	0%	0%	0%
2	30%	30%	30%
3	35%	35%	35%
4	50%	50%	50%
5	50%	50%	50%
6	50%	50%	50%
7	50%	50%	50%
8	90%	60%	56%
9	90%	70%	61%
10	NA	72%	67%
11	NA	90%	73%
12	NA	90%	79%
13	NA	NA	84%
14	NA	NA	90%
15	NA	NA	90%

### GSV Factor as % of Guaranteed Additions Paid

Year of Surrender / Policy Term	9 years	12 years	15 years
1	0%	0%	0%
2	6%	4%	4%
3	9%	7%	5%
4	12%	9%	7%
5	16%	12%	9%
6	19%	14%	11%
7	23%	17%	13%
8	26%	19%	15%
9	30%	22%	17%
10	NA	24%	19%
11	NA	27%	21%
12	NA	30%	23%
13	NA	NA	26%
14	NA	NA	28%
15	NA	NA	30%

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