

PLAN FOR A GRAND RETIREMENT WITH SMART GUARANTEED PENSION

Enjoy an uncompromising second innings with our smart and flexible benefits.

Key Benefits:



Guaranteed Lifelong Income¹



Limited Premium Payment Term



Single / Joint Life Annuity



High Premium Incentive



For More Information Contact Your Relationship Manager

Canara HSBC Life Insurance | Promises ka Partner

¹Conditions Apply - Provided all premiums are paid as and when due.

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

Canara HSBC Life Insurance Smart Guaranteed Pension A Non-Linked Non-Par Individual Deferred Annuity Plan

Have you decided how you will like to spend your golden years? You aspire to enjoy your lifestyle without any financial worries and secure your future. But with market fluctuations and uncertainties that currently exist around us, no investment seems secure. So how does one secure their retirement fund and future? Start planning today so you can enjoy a worry free retirement.

Introducing our guaranteed annuity product Canara HSBC Life Insurance Smart Guaranteed Pension. It is a Non-Linked Non- Par Individual Deferred Annuity plan which gives flexibility to pay the premium in installments and ensures a regular guaranteed income stream that will enable you to have a comfortable retirement.

This product will also be available for sale through online channel.

Key Highlights of The Plan



- Guaranteed Lifelong Income:**
Get guaranteed lifelong income by locking your annuity rate today
- Wide range of Annuity options:**
Option to choose from multiple Annuity options basis your needs
- Flexible Premium Payment Term:**
Flexibility to choose from different Premium Payment Term (PPT) options
- Annuity Payout Frequency:**
Option to receive annuity payouts Annually, Half-yearly, Quarterly and Monthly basis your need
- Option to defer the annuity payments:**
Option to choose a Deferral Period equal to PPT, PPT+3, or PPT+5 years
- Joint life Annuity:**
Option to extend the plan benefits to your loved one
- High Premium Incentive:**
Enhanced Annuity with higher Annualized Premium

Plan in FOUR Simple Steps

You can customize the policy to suit your financial goals and requirements in just 4 simple steps:

Step 1: Choose the Premium that you wish to pay to buy the Annuity.

Step 2: Choose Premium Payment Term, Deferment Period, Premium Payment Frequency and Annuity Payout Frequency.

Step 3: Choose Annuity Option that matches your financial needs the best.

Step 4: You will get the annuity amount you will receive on the basis of options chosen above and your age and gender.

PLAN AT A GLANCE

Parameter	Description										
Entry Age (Age as attained on last birthday)	30 years to 80 years										
Premium	Minimum: Will be subject to minimum annuity Installment Maximum: No Limit										
Premium Payment Term (PPT)	4 to 10 years										
Deferment Period¹	PPT, PPT+3, PPT+5 years										
Premium Payment Frequency & modal factors	<p>Annual, Half - yearly, Quarterly and Monthly</p> <table border="1"> <thead> <tr> <th>Premium Payment Frequency</th> <th>Annual</th> <th>Half-yearly</th> <th>Quarterly</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>Modal Factors</td> <td>1.00</td> <td>0.51</td> <td>0.26</td> <td>0.09</td> </tr> </tbody> </table>	Premium Payment Frequency	Annual	Half-yearly	Quarterly	Monthly	Modal Factors	1.00	0.51	0.26	0.09
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¹Deferment Period is the period, in years, commencing from the date of commencement of the Policy to the date of vesting where date of vesting is the date post which the first annuity payment is made to the annuitant in arrears.

Annuity Options

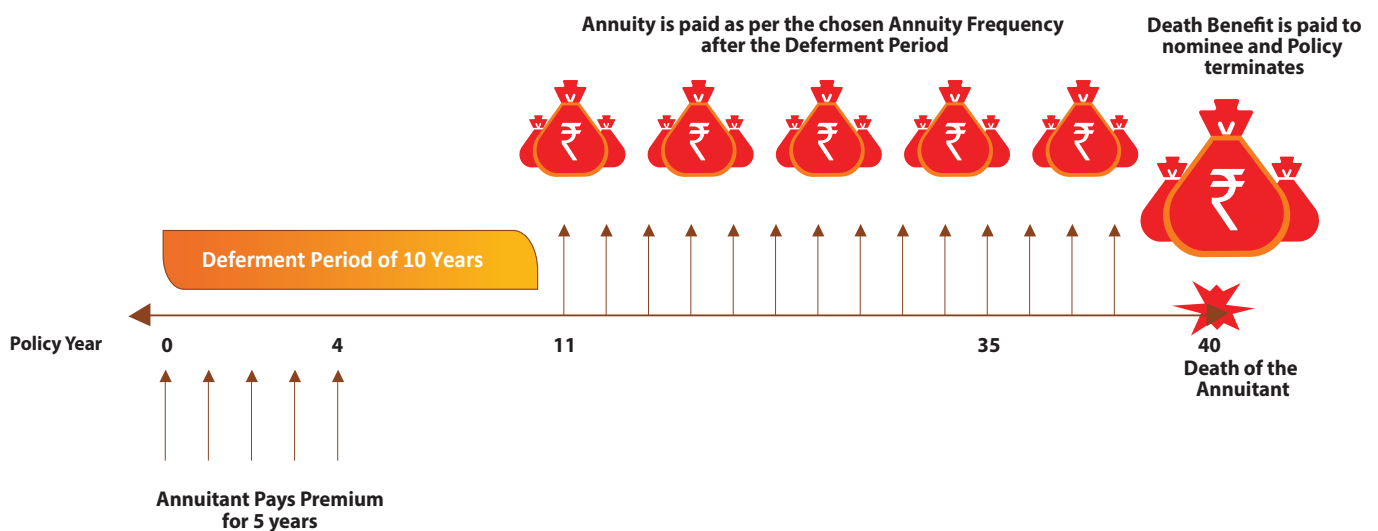
S.No.	Annuity Options
1.	Single Life Annuity with Return of Premiums
2.	Single Life Annuity with Return of Premiums on Critical Illness (CI) or Accidental Total & Permanent Disability (ATPD) or Death
3.	Single Life Annuity
4.	Joint Life Annuity with Return of Premiums

Benefits in Detail

Annuity Option 1: Single Life Annuity with Return of Premiums

Survival Benefit	Annuity is payable, at a constant annuity rate in arrears, post the Deferment Period, throughout the life of the Annuitant.
Death Benefit	On death of the Annuitant, all future annuity payouts cease immediately and the following benefit shall be payable: During Deferment Period, higher of: <ul style="list-style-type: none"> Total Premiums Paid till the date of death plus Guaranteed Additions (GAs) 105% of Total Premiums Paid till the date of death After Deferment Period, higher of: <ul style="list-style-type: none"> Total Premiums Paid plus Guaranteed Additions (GAs), less total Annuity payouts till date of death Total Premiums Paid

Plan working



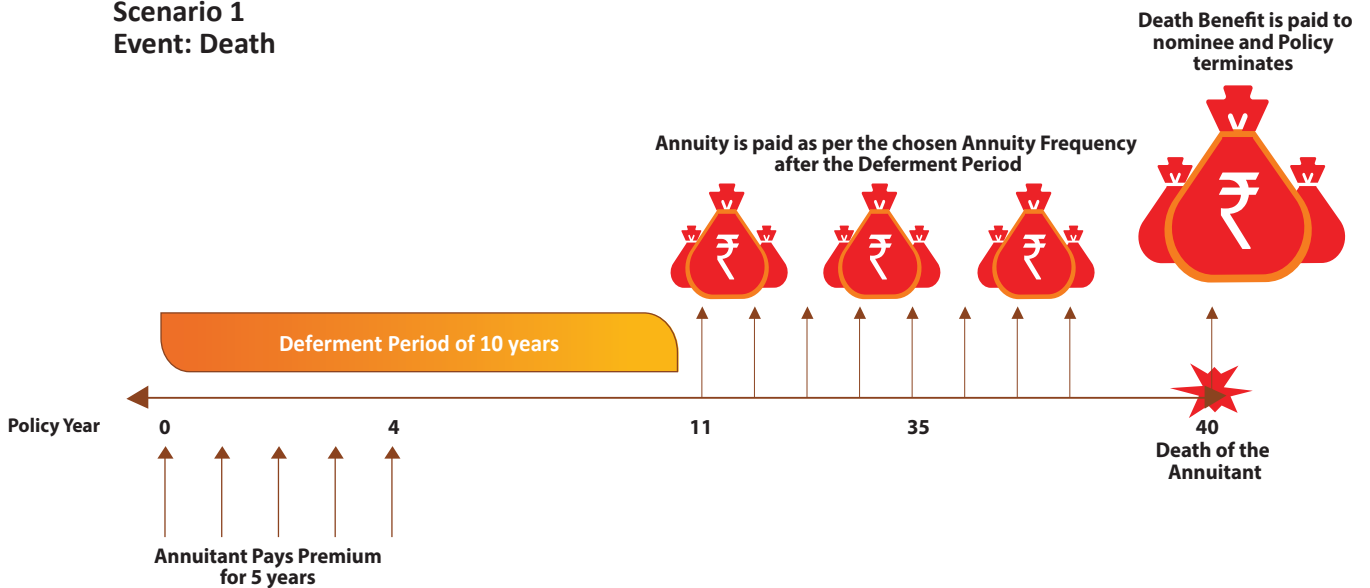


Annuity Option 2: Single Life Annuity with Return of Premiums on Critical Illness (CI) or Accidental Total & Permanent Disability (ATPD) or Death

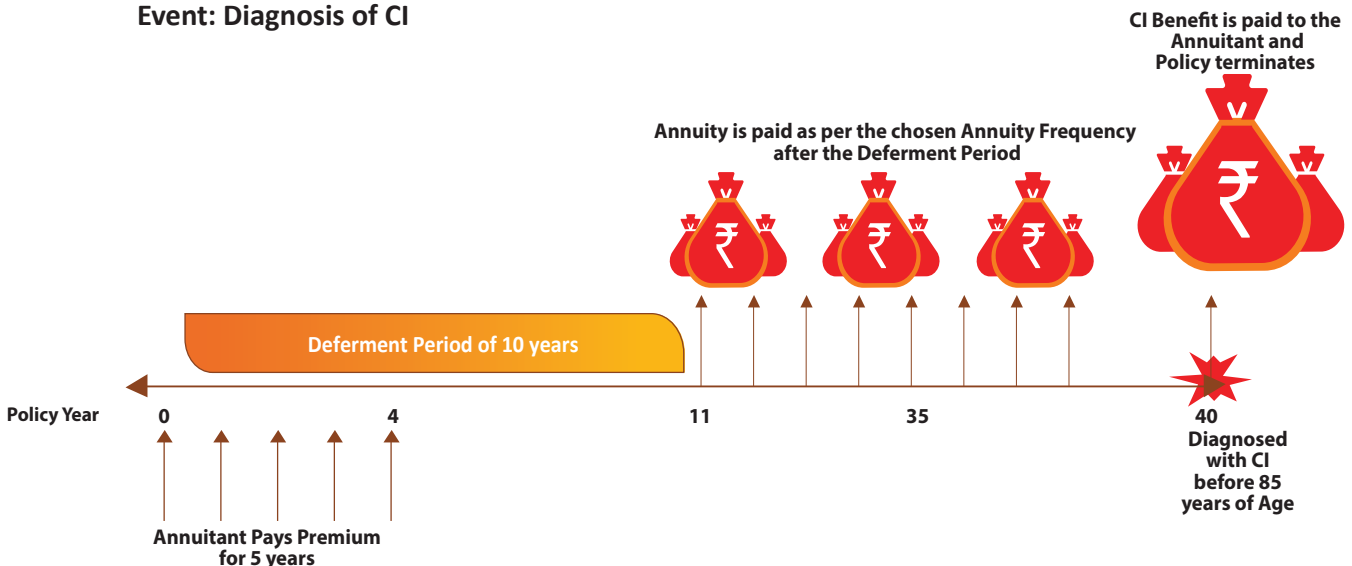
Survival Benefit	Annuity is payable, at a constant annuity rate in arrears, post Deferment Period throughout the life of the Annuitant.
Death/ CI/ ATPD Benefit	<p>Upon the Annuitant being diagnosed with any of the covered Critical Illnesses (CI) or Accidental Total & Permanent Disability (ATPD) before age 85 last birthday or on death of the Annuitant, whichever occurs earlier, all future annuity payouts cease immediately and the following benefit shall be payable:</p> <p>During Deferment Period, higher of:</p> <ul style="list-style-type: none"> • Total Premiums Paid till the date of death/ diagnosis of CI/ ATPD plus Guaranteed Additions (GAs) • 105% of Total Premiums Paid till the date of death/ diagnosis of CI/ ATPD <p>After Deferment Period, higher of</p> <ul style="list-style-type: none"> • Total Premiums Paid plus Guaranteed Additions (GAs), less total Annuity payouts till date of death/ diagnosis of critical illness/ ATPD • Total Premiums Paid <p>CI/ ATPD Benefit is not an additional benefit, it only facilitates an earlier payment of Death Benefit on prior occurrence of the CI/ ATPD.</p>

Plan working

Scenario 1
Event: Death



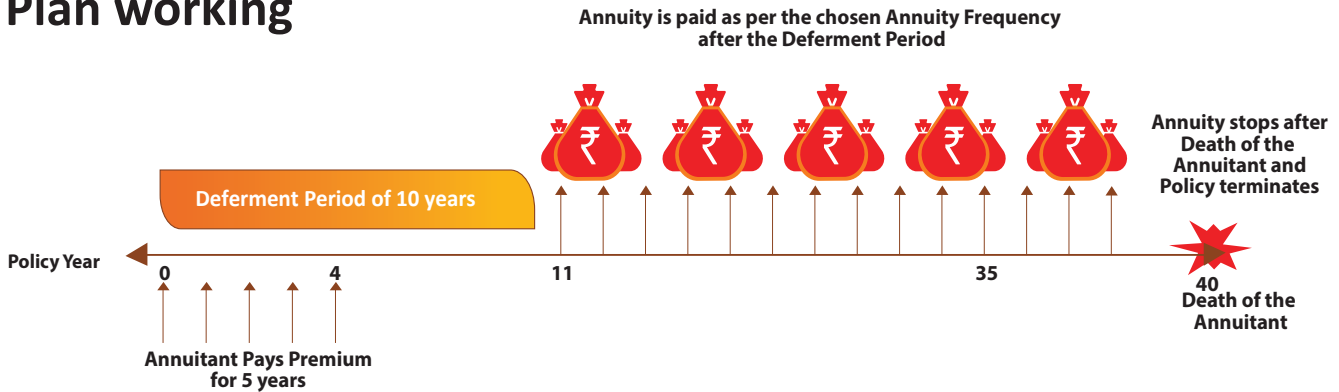
Scenario 2
Event: Diagnosis of CI



Annuity Option 3: Single Life Annuity

Survival Benefit	Annuity is payable, at a constant annuity rate in arrears, post Deferment Period, throughout the life of the Annuitant.
Death Benefit	On death of the Annuitant, all future annuity payouts cease immediately and the following benefit shall be payable: During Deferment Period, higher of: <ul style="list-style-type: none"> • Total Premiums Paid till the date of death plus Guaranteed Additions (GAs) • 105% of Total Premiums Paid till the date of death After Deferment Period No Death Benefit would be payable

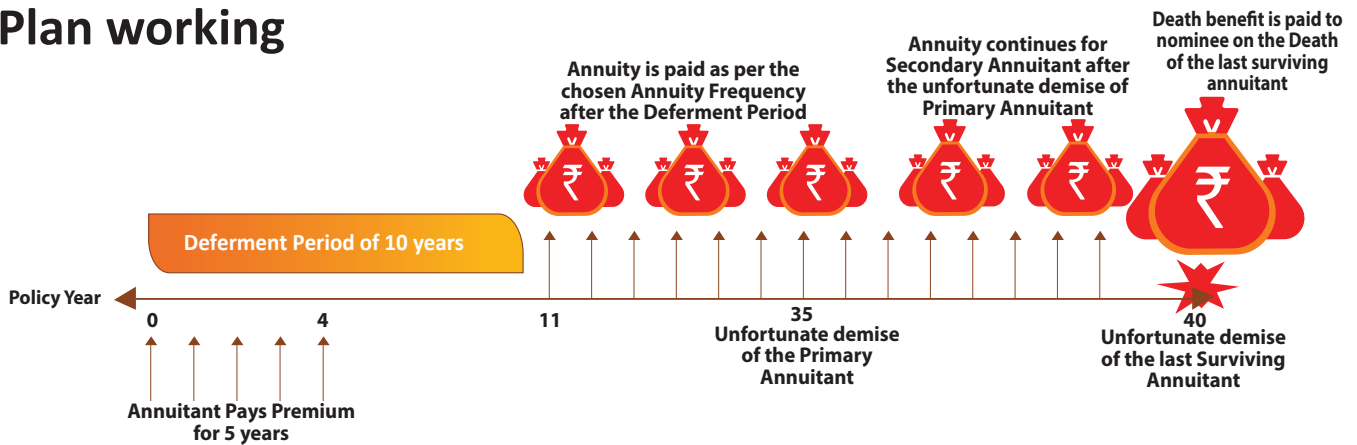
Plan working



4. Joint Life Annuity with Return of Premiums

Survival Benefit	Annuity is payable, at a constant annuity rate in arrears, post Deferment Period, as long as at least one of the two Annuitants is alive.
Death Benefit	On death of any one of the Annuitants during or after the Deferment Period, no death Benefit is payable. On death of the surviving Annuitant, all future annuity payouts cease immediately and the following benefit shall be payable: During Deferment Period higher of: <ul style="list-style-type: none"> • Total Premiums Paid till the date of death plus Guaranteed Additions (GAs) • 105% of Total Premiums Paid till the date of death After Deferment Period <ul style="list-style-type: none"> • Total Premiums Paid plus Guaranteed Additions (GAs), less total Annuity payouts till date of death • Total Premiums Paid

Plan working



Note:

- In case of Joint Life, the Secondary Annuitant can be spouse, child, parent, parent-in-law, sibling of the Primary Annuitant. Other relationships may be considered as long as there is an insurable interest between the Annuitants.
- In case of Joint life, premium would be paid as long as atleast one of the two Annuitants is alive.

Other Features

High Premium Incentive

The annuity rates vary by Annualized Premium band and therefore you would benefit with higher annuity rates corresponding to higher Annualized Premium as specified below:

Annualized Premium Band (in Rs.)	High Premium Incentive
Minimum to less than 1,00,000	Nil
1,00,000 to less than 2,50,000	1.50%
2,50,000 to less than 5,00,000	2.25%
Greater than or equal to 5,00,000	3.00%

Guaranteed Additions

Guaranteed Additions (GAs) accrue during the Deferment Period at the end of every month. GAs stops accruing after the end of the Deferment Period.

Monthly Guaranteed Additions (GAs) = $1/12^{\text{th}}$ of 6% of Total Premiums Paid till date

Loan Facility

- Loan facility is available in this product during the Deferment Period provided that the Policy has acquired the Special Surrender Value.
- You can avail a loan for an amount of up to 80% of the Surrender Value subject to a minimum loan amount of Rs. 50,000.
- The interest rate applicable on the loan (as notified by the Company from time to time) shall be chargeable from the date of disbursement of loan. The basis / formula for determining the loan interest rate is (5 Year Constant G-Sec Yield + 150 bps, rounded down to the nearest 10 bps) % p.a. Interest compounding will happen on Policy Anniversary. Any change in basis of determination of interest rate for Policy Loan will be subject to prior approval of the Authority. The Company undertakes the review of the interest rate for Policy Loans on 31st December every year with any changes resulting from the review being effective from the 1st of April of the following year.
- The prevailing rate of interest on loan for FY 22-23 is 7.30% per annum compounded yearly on policy anniversary.
- You may fully or partially repay the Policy Loan anytime by payment of outstanding loan amount including outstanding interest. The minimum repayment amount will be Rs. 2,000 or outstanding loan amount including outstanding interest, if any.
- Any benefit (i.e. Death / Morbidity / Surrender / Survival) payable under the Policy shall be reduced by the outstanding loan amount including outstanding interest.
- For other than in-force and fully paid-up policies at any point, if the outstanding loan amount including outstanding interest is greater than or equal to the Surrender Value payable under the Policy and the Policyholder fails to repay the outstanding loan including outstanding interest, after being given intimation and reasonable opportunity to continue the Policy, the Policy will be foreclosed and all rights and benefits under the Policy will stand ceased.
- In-force and fully paid-up policies cannot be foreclosed on the ground of outstanding loan amount including interest exceeds the surrender value.

Policy Surrender

This plan intends to meet your income requirements after retirement. Therefore, we strongly advise that you should continue with the Policy till the end.

The Policy shall acquire a surrender value after payment of at least 2 full years premium. The surrender value payable is higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) subject to a minimum of zero and maximum of Death Benefit applicable. For Annuity Option 3, Surrender Value is nil post Deferment Period.



- Guaranteed Surrender Value (GSV) - GSV is determined based on a defined percentage of the Total Premiums Paid. GSV will be applicable for all the Annuity Options.
- Special Surrender Value (SSV) - SSV will be determined by the Company and may vary from time to time, with prior approval of the Authority.

For details on GSV factors, please refer to the sample policy contract of this plan that is available for download under the product details on the Company's website.

In case of Non-Payment of Premiums

This plan intends to meet your income requirements after retirement. Therefore, we strongly advise that you should continue with the Policy till the end.

If you fail to pay due premium within the Grace Period for first 2 consecutive policy years: Your Policy shall acquire Lapse status at the expiry of grace period. If you do not revive the lapsed policy by the end of revival period, it will terminate after paying any Surrender Value, if applicable.

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. The Annuity Installment will reduce to Paid-up Annuity Installment.

Paid-up Annuity Installment = Original annuity Installment X {number of months for which premiums are paid / (12 X Premium Payment Term)}

If the Paid-up annuity installment, calculated as above, is less than the minimum annuity allowed under the product, the Policy will cease and the Surrender Value will be paid as a lump sum at the end of the revival period of 5 years from the due date of first unpaid premium.

For Paid-up Policies, GAs will accrue as: Original Guaranteed Addition X {number of months for which premiums are paid / (12 X Premium Payment Term)}.

In case of paid - up, following benefits will be paid:

Death/ CI/ ATPD Benefit, as applicable (Diagnosed with CI/ATPD before age 85 years last birthday)	<p>During Deferment Period Total Premiums Paid till date of death/ diagnosis of CI/ATPD plus GAs, less total Annuity payouts till date of death/ diagnosis of CI/ATPD</p> <p>After Deferment Period Total Premiums Paid till date of death/ diagnosis of CI/ATPD plus GAs, less total Annuity payouts till date of death/ diagnosis of CI/ATPD</p> <p>In case of Single Life Annuity, Death Benefit after Deferment Period will not be applicable</p>
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Policy Revival

You can make a request for revival of your policy if your policy is in Lapse or Paid-up status.

- The request for revival can be made anytime during the revival period of 5 years from the due date of first unpaid premium.
- Revival shall be as per the Board Approved Underwriting Policy of the Company.
- Payment of all un-paid Premiums along with interest (as notified by the Company from time to time), calculated on simple interest basis. 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 200 bps. Any change in the basis of this interest rate will be subject to the prior approval of the Authority. The Company undertakes the review of the interest rates for revivals on 31st December every year with any changes resulting from the review being effective from the 1st of April of the following year.
- The applicable interest rate, calculated on simple interest basis, for the financial year 2022-23 is 9% per annum.
- On revival of a lapsed or paid-up policy, the benefits under the policy before the date of lapse or Paid-up will be reinstated.
- In addition, on revival of a Paid-up policy, the difference between the Paid-up benefits already paid out during the revival period and the original benefits payable will also be paid to you.
- If a policy in lapse state is not revived within the revival period, it shall terminate upon expiry of the revival period.

Key Terms and Conditions

1. The definition of Age used is 'Age as on last birthday'.
2. For monthly mode policies, the Company may accept three months' premium in advance at policy inception. 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 one financial year is being collected in advance in earlier financial year, the Company may collect the same 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.
3. Once the contract is issued, the annuity installments payable are guaranteed for life.
4. **Survivorship Certificate:** The Survivorship Certificate for the applicable Annuitant shall be submitted every year to the Company at least 15 days prior to the Policy Anniversary date but not before 60 days prior to the Policy Anniversary date. In case the Survivorship Certificate is not received by the Company, the payment of Annuity Installments shall cease immediately. However, upon receipt of the due Survivorship Certificate, the payment of Annuity Installments shall resume and all the arrears, without any interest on the same, shall be settled.
5. **Goods and Services Tax & applicable cess (es)/levy, if any** will be charged over and above the premium as per applicable laws as amended from time to time.
6. **Suicide exclusion:** If the Annuitant / Primary Annuitant / Secondary Annuitant (whether sane or insane at the time) commits suicide at any time within 12 months from the date of commencement of risk, provided the Policy is in-force or from the date of revival of the Policy, as applicable, higher of 80% of the Total Premiums Paid till the date of death or the surrender value as available on the date of death will be paid. Upon payment of the above benefit, the Policy will terminate.

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

7. **Change in Premium Payment Frequency:** Premium Payment Frequency cannot be changed once selected at policy inception.
8. **Change in Annuity Frequency:** The frequency of payment of Annuity Installment can be altered anytime however, the same shall be effective from the subsequent policy anniversary date (subject to giving at least 60 days prior notice to the Company), provided that the minimum Annuity Installment post change of payment mode is at least Rs. 1,000 per month.
9. **Tax benefits:** You are entitled for tax benefits in accordance with the provision of Income Tax Act, 1961 as amended from time to time. Please consult your independent tax advisor for tax related queries.
10. **Free look period** In case the Policyholder does not agree with the terms and conditions of the Policy, they shall have the option to request for cancellation of the Policy by returning the original Policy Document along with a written request stating the reasons for their objection to the insurer within the free look period of 15 days (30 days in case the Policy is sourced through electronic mode or distance marketing mode) from the date of receipt of the Policy Document. If the Policyholder cancels the Policy for non-agreement with any terms of the Policy during the free look period, the Company will cancel the Policy and refund the amount calculated as Total Premiums Paid less stamp duty charges.
11. **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. . In case of death of the Annuitant during the grace period, the Company will pay the applicable death Benefit post deduction of due unpaid premium.
12. **Annualized Premium** is the Premium payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
13. **Total Premiums Paid** means total of all the premiums received, excluding any extra premium, any rider premiums and taxes.

14. Annuity Installment will vary with the Annuity Option chosen at inception.

15. 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.

16. Below mentioned inbuilt benefits are provided under the Annuity Option 2, "Single Life Annuity with Return of Premiums on Critical Illness (CI) or Accidental Total & Permanent Disability (ATPD) or Death":

1. Accidental Total & Permanent Disability

2. Critical Illness

1. Accidental Total & Permanent Disability (ATPD)

1.1. Definition for ATPD

The following definition of 'Accidental Total & Permanent Disability Benefit' is used within this plan:

"Accident" means 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.

"Accidental bodily injury" means bodily injury of the annuitant 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.

"Accidental Total & 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 Practitioner² 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.

1.2. Exclusions applicable for ATPD:

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

1. Any condition, ailment or injury or related condition(s) for which you 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 revival of the policy.
2. The annuitant 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.

3. The annuitant flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
4. Self-inflicted injury, suicide or attempted suicide-whether sane or insane
5. Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered Medical Practitioner².
6. Service in any military, air force, naval or paramilitary organization.
7. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
8. The annuitant taking part in any strike, industrial dispute, riot.
9. The annuitant taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
10. Exposure to Nuclear reaction, Biological, radiation or nuclear, biological or chemical contamination.
11. Physical handicap or mental infirmity.

In case ATPD benefit is claimed, however is not admissible due to any of the exclusion clause(s) applicable for ATPD, then the ATPD would not be payable. However, the benefit payable in the event of Death/ CI will continue.

2. Critical Illness Benefit (CI)

7 Critical Illnesses covered under CI Benefit are given in the table below:

1. CANCER OF SPECIFIED SEVERITY
2. MYOCARDIAL INFARCTION
3. OPEN CHEST CABG
4. KIDNEY FAILURE REQUIRING REGULAR DIALYSIS
5. STROKE RESULTING IN PERMANENT SYMPTOMS
6. MAJOR ORGAN /BONE MARROW TRANSPLANT
7. PERMANENT PARALYSIS OF LIMBS

The above mentioned Critical Illnesses are defined below:

2.1. Definition

2.1.1. CANCER OF SPECIFIED SEVERITY

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded :

- i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN – 2 and CIN-3.
- ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- iii. Malignant melanoma that has not caused invasion beyond the epidermis;
- iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- vi. Chronic lymphocytic leukaemia less than RAI stage 3
- vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
- viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

2.1.2. MYOCARDIAL INFARCTION

(First Heart Attack of specific severity)

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- ii. New characteristic electrocardiogram changes
- iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- i. Other acute Coronary Syndromes
- ii. Any type of angina pectoris
- iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

2.1.3. OPEN CHEST CABG

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

- i. Angioplasty and/or any other intra-arterial procedures

2.1.4. KIDNEY FAILURE REQUIRING REGULAR DIALYSIS

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist Medical Practitioner².

2.1.5. STROKE RESULTING IN PERMANENT SYMPTOMS

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist Medical Practitioner² and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- i. Transient ischemic attacks (TIA)
- ii. Traumatic injury of the brain
- iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

2.1.6. MAJOR ORGAN /BONE MARROW TRANSPLANT

The actual undergoing of a transplant of:

- i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist Medical Practitioner².



The following are excluded:

- i. Other stem-cell transplants
- ii. Where only islets of langerhans are transplanted


2.1.7. PERMANENT PARALYSIS OF LIMBS

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist Medical Practitioner² must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

2.2. Exclusions applicable for CI:

We shall not be liable to make any payment under this Policy towards a covered Critical Illness, directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following:

1. Any Illness, sickness or disease other than those specified as Critical Illnesses under this Policy;
2. Any Pre-existing Disease or any complication arising therefrom. "Pre-existing Disease" means any condition, ailment or injury or related condition(s) for which you were diagnosed, and /or for which medical advice/treatment was received within 48 months prior to the first policy issued by the insurer or the reinstatement date and renewed continuously thereafter.
3. Any listed conditions of which you were diagnosed within the Waiting Period³.
4. Any condition directly or indirectly caused by or associated with any sexually transmitted disease, including Genital Warts, Syphilus, Gonorrhoea, Genital Herpes, Chlamydia, Pubic Lice and Trichomoniasis, whether or not arising out of conditions listed under 2 above excluding HIV/AIDS.
5. Alcohol or Solvent abuse, or taking of drugs, narcotics or psychotropic substances unless taken in accordance with the prescription of a registered Medical Practitioner².
6. Any Critical Illness directly or indirectly caused due to intentional self-injury, suicide or attempted suicide; whether the person is medically sane or insane
7. Any Critical Illness directly or indirectly, caused by or arising from or attributable to a foreign invasion, act of foreign enemies, hostilities, warlike operations (whether war be declared or not or while performing duties in the armed forces of any country during war or at peace time), civil war, public defense, rebellion, revolution, insurrection, military or usurped power;
8. Any Critical Illness caused by ionizing radiation or contamination by radioactivity from any nuclear fuel (explosive or hazardous form) or from any nuclear waste from the combustion of nuclear fuel, nuclear, chemical or biological attack.
9. Any external congenital condition or related illness is not covered under the policy.
10. Annuitant whilst engaging in a speed contest or racing of any kind (other than on foot), bungee jumping, parasailing, ballooning, parachuting, skydiving, paragliding, hang gliding, mountain or rock climbing necessitating the use of guides or ropes, potholing, abseiling, deep sea diving using hard helmet and breathing apparatus, polo, snow and ice sports in so far as they involve the training for or participation in competitions or professional sports, or involving a naval, military or air force operation;
11. Participation by the annuitant in any flying activity, except as a bona fide, farepaying passenger of a recognized airline on regular routes and on a scheduled timetable.

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12. Any Critical Illness based on certification/diagnosis from persons not registered as Medical Practitioners², or from a Medical Practitioner² who is practicing outside the discipline that he is licensed for, or any diagnosis that is not scientifically recognized;
 13. Any treatment/surgery for change of sex, cosmetic or plastic surgery or any elective surgery or cosmetic procedure that improve physical appearance, surgical and nonsurgical treatment of obesity, including morbid obesity (unless certified to be life threatening) and weight control programs, or treatment of an optional nature including complications/illness arising as a consequence thereof;
 14. Any Critical Illness arising or resulting from the annuitant participating in an actual or attempted felony, riot, crime, misdemeanor or civil commotion with criminal intent;
 15. Any treatment arising from or traceable to pregnancy (including voluntary termination), miscarriage (unless due to an accident), childbirth, maternity (including Caesarian section), abortion or complications of any of these. This exclusion will not apply to ectopic pregnancy.

In case CI benefit is claimed, however is not admissible due to any of the exclusion clause(s) applicable for CI, then the CI would not be payable. However, the benefit payable in the event of Death/ ATPD will continue.

²**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:

- Annuitant himself/ herself or an agent of the annuitant or
- Insurance Agent, business partner(s) or employer/ employee of the annuitant or
- a member of the annuitant's immediate family.

The above definition applies to Medical Practitioner mentioned wherever in this document.

³**Waiting Period** of 90 days will be applicable from the risk commencement date. The benefit shall not apply or be payable in respect of any of the listed conditions of which you were diagnosed within the waiting period.

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 that may extend to ten lakh rupees.

Section 45 of the Insurance Act, 1938 (as amended from time to time):

Fraud and Misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938, as amended from time to time. For provisions of this Section, please contact the insurance Company or refer to the sample policy contract of this product on our website www.canarahsbclife.com.

About us:

Canara HSBC Life Insurance Company Limited is a company formed jointly by three financial organizations - Canara Bank, Punjab National Bank and 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%.

