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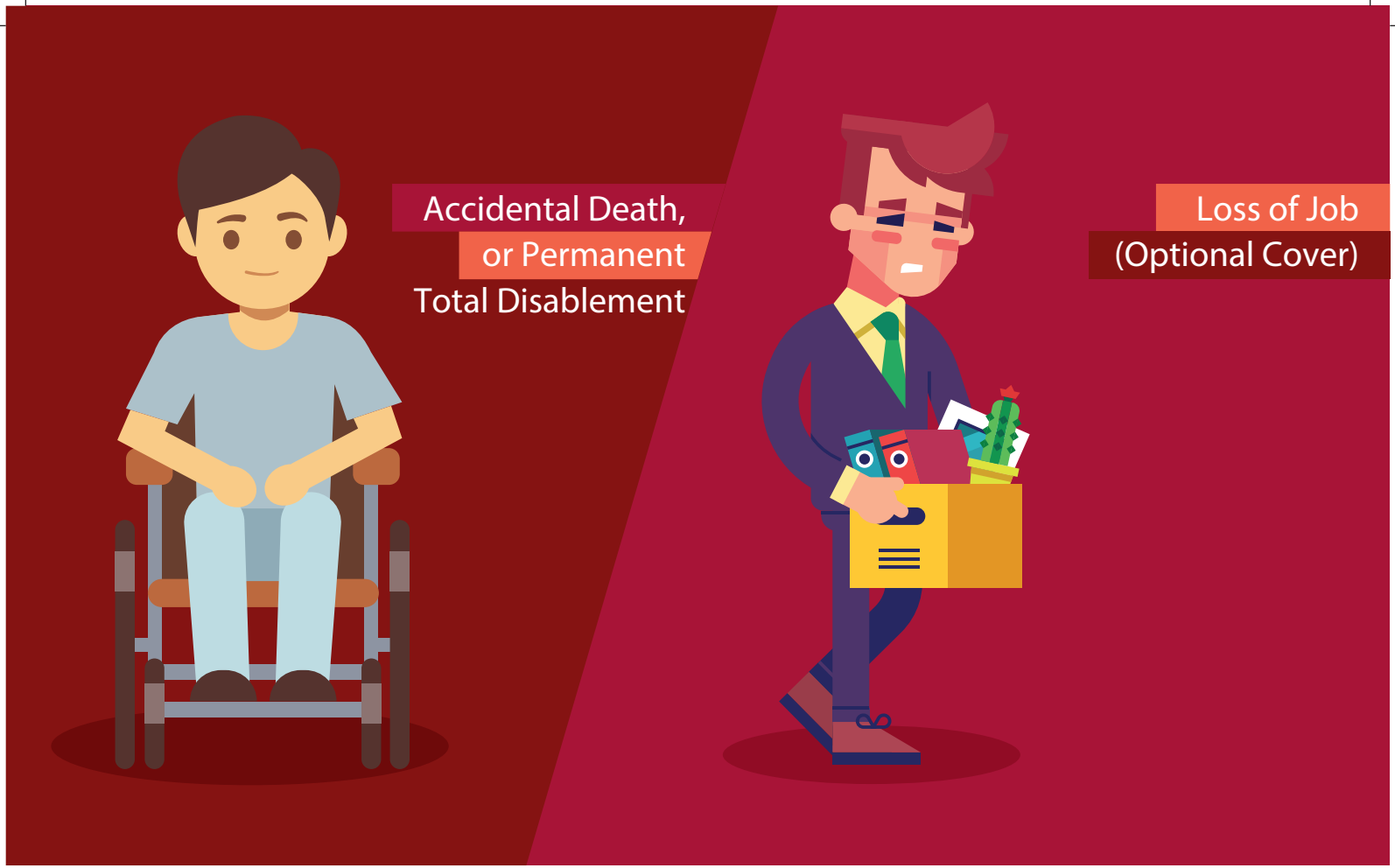
Listed Critical Illnesses

What is surakshit loan bima?



When people need more money for any kind of investment, they borrow money from banks. No matter how big or small the loan may be, the worry of paying it off always remains on top of the mind. However, due to tragedies like loss of job or accidental deaths, this burden often gets passed on to their families.

Surakshit Loan Bima is a policy designed for the loan borrowers of banks and financial institutions.

This Insurance Policy provides a comprehensive protection and is specifically designed to guard you and your family against the trauma you face for repayment of your loan in the event of unfortunate incidences which includes:

I. Listed Critical Illnesses

II. Accidental Death, or Permanent Total Disablement

III. Loss of Job (Optional Cover)

This product will be offered on individual Sum Insured basis, covering up to a maximum of 4 applicants

SALIENT FEATURES OF

SURAKSHIT LOAN BIMA

POLICY DETAILS

I. THE PRODUCT IS OFFERED FROM 18 YEARS TO 65 YEARS AND RENEWABLE UP TO 70 YEARS OF AGE.

Policy Term	1 to 3 years
Min Age at entry	18 years
Max Age at entry	65 years
Min Sum Insured	₹10,000
Max Sum Insured	₹3,00,00,000
Renewal	Up to 70 years of age
Sum Insured Plans	Fixed Sum Assured Basis
Policy Coverage Options	Individual basis, covering up to a maximum of 4 applicants
Medical Test	Above age of 50 years medical test required compulsory

II. BENEFITS

A) Critical Illness

First Diagnosis of the below-mentioned Illnesses		Plan A	Plan B	Plan C	Plan D	Plan E
i	Cancer of specified severity	✓	✓	✓	✓	✓
ii	Kidney failure requiring regular dialysis (End Stage Renal Failure)	✓	✓	✓	✓	✓
iii	Multiple Sclerosis with persisting symptoms	×	✓	✓	✓	✓
iv	Benign Brain Tumor	×	×	✓	✓	✓
v	Parkinson's Disease	×	×	✓	✓	✓
vi	End Stage Liver Failure	×	×	×	✓	✓
vii	Alzheimer's Disease	×	×	×	✓	✓

	Undergoing for the first time of the following surgical procedures	Plan A	Plan B	Plan C	Plan D	Plan E
i	Major Organ / Bone Marrow Transplant	×	✓	✓	✓	✓
ii	Open Heart Replacement or Repair of Heart Valves (Heart Valve Replacement)	×	✓	✓	✓	✓
iii	Open Chest CABG (Coronary Artery Bypass Graft)	×	✓	✓	✓	✓
iv	Surgery of Aorta	✓	×	×	✓	✓

	Occurrence for the first time of the following medical events	Plan A	Plan B	Plan C	Plan D	Plan E
i	Stroke resulting in permanent symptoms	✓	✓	✓	✓	✓
ii	Permanent Paralysis of limbs	×	✓	✓	✓	✓
iii	Myocardial Infarction (First Heart Attack of specified severity)	✓	✓	✓	✓	✓
iv	Coma of Specified Severity	×	×	✓	✓	✓
v	Third Degree Burns	×	×	×	×	✓
vi	Deafness	×	×	×	×	✓
vii	Loss of Speech	×	×	×	×	✓
	Total Critical Illnesses Covered	5	9	12	15	18

B) Personal Accident

i. Accidental Death
ii. Permanent Total Disablement

C) Loss of Job

i. This is an optional cover
ii. The benefit will be opted to salaried members only
iii. In case there is termination from employment of the Insured Person or lay off, his permanent dismissal, retrenchment from employment imposed on him by the employer during the Policy Period, due to any of the following:
   a) First time diagnosis of any of the covered critical Illness for which a claim is admissible and payable under Critical Illness cover, during the policy period, or
   b) Permanent Total Disability occurring due to an accident during the policy period for which a claim is admissible and payable under Personal Accident cover.
iv. 3 EMI Amount(s) will be payable corresponding to the loan insured
v. A discount of 10% is applicable in case Loss of Job benefit is not opted under this product

OTHER POLICY DETAILS

1. There will be no loading on premium for adverse claims experience in our Surakshit Loan Bima
2. Policy can only be issued
   i. once the Loan has been disbursed by the Bank
   ii. if the property is located in India irrespective of where the applicants reside
3. The SI cannot be increased / reduced during the policy period
4. In the event of a claim either under Critical Illness or Personal Accident, the cover shall terminate and no benefit shall be payable under any other section of the policy

PRE-ACCEPTANCE MEDICAL TESTS

1. Compulsory medical tests are required for the Insured(s) who are above age of 50 years
2. Insured is eligible for 50% reimbursement of pre-acceptance medical tests charges, subject to policy issuance and 64 VB compliance
3. Pre-acceptance medical tests need to be done at empanelled diagnostic centers only
4. The medical test reports would be considered valid for a period of 60 days from the date the tests have been conducted
5. Underwriter loading on standard premium rates will be applicable based on the heath status of the proposed insured person(s). It will take into consideration the adverse health conditions declared in the Proposal Form and findings of medical tests conducted
6. The loading of premium will be applicable on the particular insured's premium only

WAITING PERIOD

1. For Critical Illness cover, there will be waiting period of first 90 days from commencement of the policy for listed critical illnesses
2. For Loss of Job cover, there will be a waiting period of first 90 days from commencement of the policy

FREE LOOK PERIOD

1. The insured will be allowed a period of at least 15 days from the date of receipt of the policy to review the terms and conditions of the policy and to return the same if not acceptable
2. If the insured has not made any claim during the free look period, the insured shall be entitled to
   i. A refund of the premium paid less any expenses incurred by the Insurer on medical examination of the Insured persons and the stamp duty charges or;
   ii. Where the risk has already commenced and the option of return of the Policy is exercised by the Policyholder, a deduction towards the proportionate risk premium for period on cover or;
   iii. Where only a part of the risk has commenced, such proportionate risk premium commensurate with the risk covered during such period

INDIVIDUAL PREMIUM TABLE

Covered Benefits	Critical Illness, Personal Accident and Loss of Job Covers
Waiting Period for Critical Illness and/or Loss of Job covers	90 Days
Sum Assured Basis	Fixed (or Level) Sum Assured
Policy Period	Maximum 3 years
Last entry age	65 years
Renewal	Up to the age of 70 years
Survival period	Nil

Premium rates per mille, exclusive of Goods and Services tax

No. of Critical Illness Conditions	Policy Period (in Year)	Age in years									
		18-25	26-30	31-35	36-40	41-45	46-50	51-55	56-60	61-65	66-70*
5 Conditions	1 Year	1.62	1.8	2.27	2.67	5.02	9.7	15.25	25.68	39.05	62.47
	2 Years	3.25	3.67	4.62	5.57	11	20.49	32.14	54.18	82.35	131.77
	3 Years	4.7	5.34	6.71	8.33	16.97	30.72	46.56	78.48	119.28	190.83
9 Conditions	1 Year	1.7	1.9	2.38	2.8	5.28	10.22	16.05	27.03	41.1	65.77
	2 Years	3.42	3.86	4.86	5.87	11.59	21.57	33.84	57.03	86.69	138.7
	3 Years	4.94	5.63	7.05	8.76	17.87	32.34	49.01	82.61	125.55	200.88
12 Conditions	1 Year	1.73	1.93	2.43	2.88	5.48	10.63	16.83	28.28	43.02	68.83
	2 Years	3.48	3.93	4.96	6.05	12.03	22.39	35.48	59.69	90.73	145.16
	3 Years	5.03	5.73	7.2	9.02	18.54	33.66	51.39	86.45	131.4	210.24
15 Conditions	1 Year	1.78	1.97	2.5	2.97	5.7	11.08	17.68	29.85	45.4	72.63
	2 Years	3.58	3.99	5.1	6.22	12.51	23.39	37.27	63	95.76	153.22
	3 Year	5.18	5.84	7.4	9.27	19.28	35.09	53.99	91.25	138.69	221.91
18 Conditions	1 Year	1.83	2	2.55	3.07	5.93	11.58	18.62	31.43	47.78	76.45
	2 Years	3.69	4.07	5.19	6.43	13.02	24.45	39.24	66.33	100.81	161.29
	3 Years	5.31	5.93	7.55	9.59	20.06	36.66	56.84	96.05	146	233.6

(*) applicable for renewal policies only

RENEWAL

The policy is renewable up to 70 years of age.

However the insured covered under this product will have an option to migrate to our Future Criticare (standalone critical illness product) to continue the cover for Critical Illness after the age of 70 years, provided that the insured person has been insured with Us for the first time under Surakshit Loan Bima before the age of 65 years and has renewed with us continuously up to 70 years. The portability/ migration would be as per Standard Terms and Conditions and Underwriting guidelines of our Standalone Critical Illness product “Future Criticare”.

CLAIMS PROCEDURE

A simple claims process, which includes submission of following documents:

1. Duly completed claim forms
2. Certificate from the attending Doctor of the Insured Person confirming, the exact diagnosis, date of occurrence and medical details
3. Certificate, if applicable, from the Bank/Financial Institution stating the amortization schedule, the EMI Amounts, Principal Outstanding, etc
4. Discharge Certificate/ Card from the hospital
5. Investigation reports

MIGRATION

You will have the option to migrate to a similar critical-illness policy available with us at the time of renewal with all the accrued continuity benefits such as waiver of waiting period, provided the policy has been maintained without a break as per Portability/Migration guidelines issued by IRDAI.

SPECIFIC CONDITIONS APPLICABLE TO CRITICAL ILLNESS AND/OR PERSONAL ACCIDENT

The cover for under this Policy, for the specific Insured Person, shall terminate in the event of claim in respect of that Insured Person becoming admissible and accepted by the Company under Critical Illness and/or Personal accident Section.

GENERAL EXCLUSIONS (Indicative)

1. Any hospital admission or routine examination for investigative/ diagnostic purpose
2. Pregnancy, Infertility, any external congenital Illness or condition or birth defects
3. Non-allopathic medicine
4. Cosmetic surgery and plastic surgery
5. Any costs incurred on spectacles, contact lenses, hearing aids, corrective and cosmetic dental surgeries
6. Substance abuse, self-inflicted injuries, STDs other than HIV/ AIDS
7. Hazardous sports, war, terrorism, civil war or breach of law

The detailed exclusions would be mentioned in the policy clause.
Disclaimer: The above information is only indicative in nature. For details of the coverage & exclusions please contact our nearest office.

CLAIM ASSISTANCE

For any claims related enquires please contact us at the following address:

Claims Department
Future Generali Health (FGH)
Future Generali India Insurance Co. Ltd.
Office No. 3, 3rd Floor, “A” Building , G - O - Square
S. No. 249 & 250, Aundh Hinjewadi Link Road, Wakad,Pune - 411 057.

Agents/ Brokers are not authorized to receive notices and declarations on our behalf.

Toll Free Number: 1800 103 8889
Toll Free Fax: 1800 103 9998
Email: fgh@futuregenerali.in

SCHEDULE OF BENEFITS

Surakshit Loan Bima							
Sr. No.	Benefits		Plan A	Plan B	Plan C	Plan D	Plan E
1	Critical Illness Benefit		Loan Sanctioned Amount or Sum Assured opted whichever is less (Covers 5 CI conditions)	Loan Sanctioned Amount or Sum Assured opted whichever is less (Covers 9 CI conditions)	Loan Sanctioned Amount or Sum Assured opted whichever is less (Covers 12 CI conditions)	Loan Sanctioned Amount or Sum Assured opted whichever is less (Covers 15 CI conditions)	Loan Sanctioned Amount or Sum Assured opted whichever is less (Covers 18 CI conditions)
2	Personal Accident	Accidental Death (AD)	Loan Sanctioned Amount or Sum Assured opted whichever is less. Sum Insured for AD and PTD are same				
		Permanent Total Disability (PTD)					
3	Loss of Job** (Optional Cover)		3 EMIs payable corresponding to the loan insured				

*A discount of 10% is applicable in case Loss of Job benefit is not opted under this product

PERMANENT TOTAL DISABILITY – Table of benefits

Loss of	% of sum insured
Limbs (both hands or both feet or one hand and one foot)	100%
Loss of a Limb and an eye	100%
Complete and irrecoverable loss of sight of both eye	100%
Complete and irrecoverable loss of speech & hearing of both ears	100%

WHY CHOOSE FUTURE GENERALI?

Future Generali India Insurance Company Limited is a joint venture between Future Group – the game changers in Retail Trade in India and Generali – a 187 years old global insurance group featuring among the world's 60 largest companies*. The company was incorporated in September 2007 with the objective of providing retail, commercial, personal and rural insurance solutions to individuals and corporates to help them manage and mitigate risks. Future Generali India has been aptly benefitting from the global Insurance expertise in diverse classes of products of Generali Group and the Indian retail game changers Future Group. Having firmly established its credentials in this segment and effectively leveraging on the skill set of both its JV parents, Future Generali India has evolved to become a Total Insurance Solutions Company.

*As per Fortune Global 500 Ranking (2017)

Future Generali India Insurance Company Limited

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Fax No: 022 4097 6900.
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UIN: FGIHLIP22112V032122
ISO Ref. No.: FGH/UW/RET/129/05
VER-SLB-BRO-1.0-22SEP21

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