

SHRIRAM IMMEDIATE ANNUITY PLAN

SHRIRAM LIFE INSURANCE COMPANY LTD

Shriram Life Insurance Company Ltd is a joint venture of the Shriram Group with Sanlam Life Insurance Company, one of the largest life insurance companies of South Africa.

The Shriram Immediate Annuity Plan- 128N009V01

It is an annuity plan that combines annuity and protection. The premium is payable only once but life cover will be available throughout the policy term.



PLAN AT A GLANCE

ELIGIBILITY	Persons aged between 40 and 75 years at last birthday
Minimum Purchase Price	Rs.50000/-
Maximum Purchase Price	No Restrictions
Benefits	Annuity will be payable till the annuitant is alive and the purchase price will be returned upon death without interest.
Mode of Annuity Payment	At the end of a year, Half year or quarter after the purchase of annuity.

Paid-up value

The policy does not acquire any paid-up value.

Surrender Value

The policy does not acquire any surrender value.

Loans

No loans will be granted under the policy.

Free Look Period

If you are not satisfied with the 'Terms and conditions' of the policy, the policy can be returned to the Company within 15 days of receipt together with a request for cancellation. However, the company reserves the right to deduct stamp duty expense incurred by the company for issue of the policy.

For further details, please contact our Insurance Advisors or our nearest Divisional Office.

Extract from section 41 of Insurance Act, 1938

(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 any person taking out or renewing or continuing a policy accept any rebate except such rebates as may be allowed in accordance with the published prospectuses or tables of the insurer: provided that acceptance by an insurance agent of commission in connection with a policy of insurance taken out by himself on his own life shall not be deemed to be acceptance provided the insurance agent satisfies the prescribed conditions establishing that he is a bone fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to Rs.500/-