

CreditAccess Life - Grameen Sanchay

Non linked Group Savings UIN: 163N012V01



About the Product:

CreditAccess Life - Grameen Sanchay is a group savings, non-linked, micro insurance plan.

It is specially designed and developed for the female customers of CreditAccess Grameen Limited to help them secure their financial needs and enable protection to their families.

Key Features and Benefits

- Group members can choose to save an amount as low as ₹ 200 per week.
- Product provides a guaranteed amount either on death during the policy term or on survival.

Coverage Details

- ✓ **Age: Members between the age of 18 to 65 years.**
- ✓ **Policy Term: 3 to 5 years.**
- ✓ **Premium Payment Frequency: Weekly/Fortnightly/Monthly**

Other Terms and Conditions

- The product allows the member to save a particular amount frequently for a desired number of years and enables the members to develop a habit of saving on a regular basis.
- For any reason, if a member wishes to discontinue the plan, the member is eligible for the refund of entire premium paid, less ₹ 100 for charges.
- For any reason, if the member discontinues payments and does not withdraw the amount, she can come back and resume contributing to the existing policy. This revival facility is available within 5 years from the first unpaid due date or the policy term whichever is earlier.

Section 41 of the Insurance Act, 1938 as amended from time to time: 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. Any person making default in complying with the provisions of this section shall be liable for a penalty that may extend up to ten lakh rupees.

Fraud & Misstatement: Section 45 of the Insurance Act, 1938: Fraud & Misstatement would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

CreditAccess Life Insurance Limited

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