

**CreditAccess Life - Suraksha Sukshm (Micro Insurance Plan)**

A Non-Linked Non-Participating One-year renewable Group Term Insurance UIN:163N002V02



**About the Product:**

CreditAccess Life - Suraksha Sukshm (Micro-Insurance Product) is a Non-linked Non-Participating One-year renewable Group Term product without any medical examinations, tailored to the needs of low-income individuals of both rural and urban segments.

This product provides financial security for the insured's family, addressing both immediate financial needs and future financial stability in case of the untimely death of the insured.

## **Key Features and Benefits**

**Death Benefit:** A guaranteed sum assured is paid to the nominee upon the death of the policyholder during the policy term.

## **Coverage Details**

- ✓ **Age:** 18 to 74 years at entry. with coverage up to 75 years
- ✓ **Death Benefit:** As low as ₹5,000 to ₹2,00,000.
- ✓ **Policy Term:** 1 year.

## **Other Terms and Conditions**

**Freelook period:** In case the Insured doesn't agree with any of the terms and conditions of the policy, insured can cancel the policy within 30 days from the time receipt of policy document.

**Nomination:** Insured can nominate a person / persons to whom the death benefit will be payable.

**Assignment:** The insured has right to assign the policy in accordance with Section 38 of the Insurance Act, 1938 and amended from time to time.

**Surrender:** Member will get back 90% of the premium for the remaining months as per policy term.

**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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