

**CHILDREN'S DREAM PLAN – PRODUCT FAQ's**

**Children's Dream Plan guarantees your maturity benefits so that all the dreams of your child are fulfilled.**

**1. Who should buy the Children's Dream Plan?**

The Children's Dream Plan gives you Guaranteed Maturity Benefits to help you fulfill all your child's needs. So all parents (natural / legal) with children below 13 years of age can buy this plan. Grandparents can also buy this plan for their grandchildren as long as they meet the eligibility criteria.

**2. What are the key selling features of this plan?**

The key selling features of this plan are:

- a. **Guaranteed Maturity Benefit** payable on maturity of the policy.
- b. Three **Guaranteed Maturity Options** to choose from:
  - **100% option** – guarantees you 100% of Guaranteed Maturity Benefit at maturity.
  - **200% option** – guarantees you 100% of Guaranteed Maturity Benefit at maturity and 20% of the same for each of the next five years.
  - **300% option** – guarantees you 100% of Guaranteed Maturity Benefit at maturity, 25% of the same for the next four years and again 100% in the end.In each option, during the last payout we also pay you market upsides, if any.
- c. **Maturity Continuation Benefit**, which ensures that your policy continues to maturity, even on your unfortunate demise.
- d. Additional protection for your family with **Enhanced Sum Assured** at a very economical cost.
- e. **100% of your premiums are invested** in Investment Fund options selected by you.

**3. Does the plan offer any other benefits?**

Yes, this plan offers several other benefits to help you meet your financial security and risk protection needs:

- a. **Life cover throughout the policy term.**  
In case of your unfortunate demise, your child gets the Basic plus any Enhanced Sum Assured and we pay all your future premiums. Your child also becomes the new Life Insured under the policy.
- b. **Access your savings anytime after three policy years.**  
In case of a financial necessity, you can make partial withdrawals from your Fund Value.
- c. **Invest additional savings in your policy**  
Top-up your Guaranteed Maturity Benefit with additional savings at any time and watch your money grow faster.
- d. **Enhance your family's security cover**  
As your security needs rise with time, increase your Enhanced Sum Assured to match your family's protection needs.
- e. **Match your investment-mix with your risk appetite**
  - Three Investment Fund options to choose from – Enhancer, Builder, Protector.

- As your risk appetite changes, change your investment-mix through premium redirection or multiple premium allocation.
- Alternatively switch your investments between Investment Funds of your choice.

**f. Accidental Death and Dismemberment Benefit.**

You may choose to add Accidental Death and Dismemberment Benefit rider to your policy for additional protection to your family.

**4. What are the minimum and maximum age of entry into this plan?**

	<b>Minimum Age</b>	<b>Maximum Age</b>
Parent/Grandparent (Life Insured)	18 years	60 years
Child/Grandchild (Nominee)	30 days	13 years

Both the eligibility criteria have to be considered.

**5. What is the maximum maturity age under this plan?**

The maximum maturity age under the plan is 75 years.

**6. What are the policy-terms available under this plan?**

The policy term for this plan depends on the age of your child for whom you wish to choose this plan, and is calculated as under:

$$\text{Policy Term} = (18 - \text{age of child}) \text{ years.}$$

The minimum policy term available under this plan is 5 years.

**Example:**

If your child's age is 3 years, then the policy term will be:

$$\text{Policy Term} = (18 - 3) = 15 \text{ years}$$

The maximum policy term available under this plan is 18 years, provided the maximum maturity age provision is met.

For instance, a 60-year old grandfather can buy the Children's Dream Plan, for a maximum policy term of 15 years, implying thereby that a 60 year old can buy this plan for a child /grandchild aged 3 years or more.

**7. What are the premium payment terms available under this plan?**

This plan provides for regular payment of premiums only. Additionally, our commitment to provide the Guaranteed Maturity Benefits assumes that all premiums are paid when due.

**8. What are the premium payment modes available under the plan?**

This plan offers you the option to pay your regular premiums yearly, half-yearly, quarterly or monthly (for ECS only).

**9. Who is the Life Insured under this plan?**

Under the Children's Dream Plan, only the parent, the legal guardian or the grandparent can be the Life Insured. If the Life Insured dies prior to maturity of the policy, the Maturity Continuation Benefit is activated immediately, by virtue of which we will start contributing this benefit in the fund value on a monthly basis. On the death of the original Life Insured (parent/grandparent who purchased the policy) the child who is the nominee to the policy, will become the new Life Insured.

**10. Can there be a proposer under this plan?**

Since under the Children's Dream Plan, there must be a nominee (child) to the policy, the Life Insured and the proposer must be the same. Hence under this plan, there cannot be a separate proposer, over and above the Life Insured (parent / grandparent).

**11. Can I nominate more than one child under the Children's Dream Plan?**

The Children's Dream Plan has provision for only one child to be included as a nominee under the policy. However the parent can purchase a separate policy for each child, as the plan provides for very affordable policies with Guaranteed Maturity Benefit as low as Rs 25,000 (300% option).

**12. Can I change the nominee to my Children's Dream Plan during the policy term?**

No. You cannot change the nominee to your policy under the Children's Dream Plan. However in case of death of the first nominee, you can add another nominee to this plan although in such cases the policy term would remain unchanged.

**13. What is the life cover available under this plan?**

Depending on the Guaranteed Maturity Benefit and the Guaranteed Maturity Option chosen by you, this plan gives you a minimum life cover known as the **Basic Sum Assured**. Basic Sum Assured is the life cover automatically provided to you under the Children's Dream Plan once you specify the Guaranteed Maturity Benefit, Guaranteed Maturity Option and policy term for your plan.

**VI POLICY DETAILS**

A. Plan Name: Children's Dream Plan  Dream Plan

B. Guaranteed Maturity Benefit Rs. 1,00,000 C. Guaranteed Maturity Option 100%  200%  300%

D. Enhanced Sum Assured Rs. 8,84,100 E. Policy Term 18 years

Rider Coverage (Fill rider details below)	Sum Assured	Benefit Period*	Paying Period*

\* Benefit Period / Paying Period of Rider Coverage cannot exceed Benefit Period / Paying Period of Base Coverage.

**Example – Basic Sum Assured**

If you choose a Guaranteed Maturity Benefit of Rs. 1 Lac and 200% Guaranteed Maturity Option then for an 18-year policy term, your Basic Sum Assured under the plan is Rs. 1.159 Lacs.

If you want more protection for your family, you can choose an **Enhanced Sum Assured** at an economical cost. Thus the total life cover available under the plan is the sum of Basic Sum Assured and Enhanced Sum Assured.

**Example – Enhanced Sum Assured**

To extend the above Basic Sum Assured example, if you want additional life cover to protect your family, then you can choose an Enhanced Sum Assured of Rs.8.841 Lacs.

Thus the total life cover provided by this plan is: Rs.1.159 Lacs + Rs.8.841 Lacs = Rs.10 Lacs.

**14. Can I increase my life cover anytime during the policy term?**

You can increase your life cover anytime during the policy term before maturity of your policy by opting for more Enhanced Sum Assured provided the following criteria are met:

- Increase should be during the lifetime of the original Life Insured only.
- Minimum amount of increase is Rs. 50,000 and
- Subject to evidence of insurability satisfactory to us with respect to the Life Insured.

Your policy premium will be increased to reflect the increase in Enhanced Sum Assured.

This policy does not provide for decrease in Sum Assured anytime during the policy term.

In case of Top-up premiums crossing the threshold limit of 25% of premiums due till date, there will be an increase in the Enhanced Sum Assured. The Enhanced Sum Assured will be increased by 125% of the excess of your top-up premium over this threshold limit, subject to our then current underwriting guidelines.

**15. What is the concept of Enhanced Sum Assured? Is it a term rider given over and above the Basic Sum Assured?**

Enhanced Sum Assured option is an additional feature of the Children's Dream Plan by virtue of which you can provide additional protection for your family over and above the Basic Sum Assured. It is similar to a term rider and works out to be more economical than a term rider.

**16. If a customer aged 30 wants to increase his Enhanced Sum Assured in between the policy term, does he need to undergo medicals at that time?**

Enhanced Sum Assured is subject to both medical and financial underwriting. Any increase in Enhanced Sum Assured will be subject to medical underwriting, for which total Sum Assured (Basic plus Enhanced Sum Assured) will be considered.

**17. What Death Benefit does this plan offer?**

In case of death of original Life Insured, prior to the maturity of the policy, the Basic Sum Assured plus Enhanced Sum Assured will be paid to the nominee immediately and the policy continues to maturity. Also at that time:

- a. All riders in effect will be terminated; and
- b. Maturity Continuation Benefit will be activated.

**18. Are there any riders available under this plan?**

You can choose to add Accidental Death and Dismemberment (ADD) rider to your policy for additional protection to your family. The ADD rider Sum Assured minimum is Rs. 50,000 and the maximum is the total Sum Assured (Basic + Enhanced) or Rs. 10 Lacs across all BSLI policies, whichever is lower. Maximum issue age is 55 and Maximum Maturity Age is 65. The terms available are 10 and 15 years.

**19. What is Maturity Continuation Benefit?**

The Maturity Continuation Benefit is activated on the death of the original Life Insured. Upon activation of this benefit:

- a. The child becomes the new Life Insured under the policy.
- b. All risk charges cease to be deducted on the monthly processing dates.
- c. All future premiums, from the date of death of the original Life Insured will be paid by BSLI, into the policy on a monthly basis.
- d. No further premiums or top-ups will be accepted under the policy.

If however the new Life Insured also dies prior to the maturity of the policy, BSLI will pay the greater of Guaranteed Fund Value and 105% of Fund Value and end the policy thereafter.

**20. What maturity benefits does this plan offer and are they guaranteed?**

This plan guarantees to pay you your Maturity Benefit on the date of maturity of the policy. This amount is chosen by you at the inception of the policy and is guaranteed for payment at the end of the policy term.

**21. What are the Guaranteed Maturity Options available under this plan?**

This plan offers three Guaranteed Maturity Options:

- a. **100% Option:** This option guarantees to pay you:  
On Maturity: 100% of your Guaranteed Maturity Benefit
- b. **200% Option:** Under this option, we guarantee you:  
On Maturity: 100% of your Guaranteed Maturity Benefit and  
Settlement Period: 20% of the same for the next five years.
- c. **300% Option:** Under this option, we guarantee you:  
On Maturity: 100% of your Guaranteed Maturity Benefit  
Settlement Period: 25% of the same for the next four years and another 100% in the end.

In the end, in case of each option, you also receive all the market upside.

**22. What is the settlement period and how does it work?**

In case of the 200% and 300% Guaranteed Maturity Options, on the date of maturity of the policy, 100% of Guaranteed Maturity Benefit is available for withdrawal and the settlement period starts. During the settlement period your guaranteed benefits payout schedule is given above, depending on the Guaranteed Maturity Option chosen by you are paid-out over a five-year settlement period.

The life cover does not exist during the settlement period. You can however make withdrawals or even surrender your policy during this period. The Guaranteed Fund Value will remain guaranteed during the settlement period.

**23. How do the Guaranteed Maturity Benefit options compare?**

If a 30-year old male wants to buy a Children's Dream Plan for his 6-month old child (hence a policy term of 18 years), chooses a Guaranteed Maturity Benefit of Rs.1 Lac, then his maturity benefits for the three Guaranteed Maturity Options would be:

Benefits	Age (Years)	100% Option	200% Option	300% Option
<b>Guaranteed Benefits</b>	18	1,00,000	1,00,000	1,00,000
	19	-	20,000	25,000
	20	-	20,000	25,000
	21	-	20,000	25,000
	22	-	20,000	25,000
	23	-	20,000	100,000
	<b>Total</b>		<b>1,00,000</b>	<b>2,00,000</b>
<b>Non-guaranteed Benefits</b>	Market upside*	88,293	2,79,813	4,26,626

\* Assumes 10% return and that all above Guaranteed Benefits were withdrawn

**24. How do I get my Guaranteed Maturity Benefit?**

For the 200% and 300% option, we provide you with the option to either withdraw your Guaranteed Maturity Benefit when it becomes available or have it remain in the policy so that your Funds can continue to grow.

To withdraw your Guaranteed Maturity Benefit, please forward written instructions to our Customer Services team on or before the Maturity/Settlement anniversary date. If no instructions are received, the Guaranteed Maturity Benefit amount that was available for withdrawal is transferred to the non-guaranteed Fund Value.

**25. Can I invest any additional savings under this plan?**

Yes, under this plan you can top-up your Guaranteed Maturity Benefit with any additional savings, but only during the life of the original Life Insured. The top-up premium under this plan is defined by a threshold limit, which is 25% of all annual premiums paid till date less any prior top-up premiums paid by you.

If your top-up premium is less than the threshold limit, you can make top-ups of as little as Rs. 500 upto a maximum of the threshold limit. If your top-up premium exceeds the threshold limit, your top-up premium must be at least Rs. 5000. In such cases, your Enhanced Sum Assured increases by 125% of excess top-up premium over the threshold limit, subject to satisfactory evidence of insurability.

Additionally in cases where the Life Insured is above age 60 or in case of the last 5 policy years, the top-up premiums will be limited to the threshold limit of 25% of total premiums due till date.

**26. Can I pay top-up premiums during the settlement period?**

You can pay top-up premiums upto the date of maturity of the policy. No top-up premiums will be accepted during the settlement period.

**27. Can I withdraw my investments under this plan?**

Yes, you can make partial withdrawals from your policy anytime after three policy years. Your partial withdrawals must be Rs. 5,000 or more, and you can withdraw the excess of Fund Value over the Guaranteed Fund Value. This plan allows two partial withdrawals, free of charge, in a policy year. All additional withdrawals will be charged at the rate of Rs. 100 per withdrawal.

**28. Can I close my policy before maturity?**

Yes, you can surrender your policy before maturity date. In case you surrender your policy within the first three policy years, you will receive your Fund Value net of surrender charges, only at the end of the first three policy years.

In case you surrender your policy after the first the completion of three policy years, you will receive your Fund Value immediately. There are no surrender charges from the fourth year onwards.

**29. What are the Investment Fund options available under this plan?**

This plan offers three Investment Fund options:

- a. Protector
- b. Builder
- c. Enhancer

The asset-mix for the three Investment Fund options is as under:

<b>Investment Fund Option</b>	<b>Risk Profile</b>	<b>Asset Allocation *</b>	<b>Min.</b>	<b>Max.</b>
Protector	Low	Debt Instruments, Money Market & Cash	90%	100%
		Equities & Equity Related Securities	0%	10%
Builder	Low	Debt Instruments, Money Market & Cash	80%	90%
		Equities & Equity Related Securities	10%	20%
Enhancer	Medium	Debt Instruments, Money Market & Cash	65%	80%
		Equities & Equity Related Securities	20%	35%

\*In each Investment Fund Option, the Money Market & Cash asset allocation will not exceed 40%.

**30. Can I change my premium allocation between the Investment Fund options, in the middle of the policy term?**

Yes, you modify your premium allocation percentage by using the premium redirection facility. Under this policy you can modify your premium allocation percentage, two times free of charge in a policy year. In case you wish to change your premium allocation percentage more than two times in any policy year, we will charge you Rs. 100 for each such additional request.

**31. Can I switch my investments between the Investment Fund options available under this plan?**

Yes, you can switch your investments between the three Investment Fund options available under this plan, anytime throughout the policy term. This policy gives you the option to switch your funds from one Investment Fund to one or more Investment Funds at any point of time.

A switch request at any point of time, whether for single or multiple fund transfers will be treated as a single switch. You can make up to two switches, free of charge in any policy year. Each additional switch will be charged at the rate of Rs. 100 per switch.

**32. What are the charges applicable to this plan?**

**a. Premium Allocation Charge**

This charge is deducted from the policy premium when received and before units are allocated and guaranteed to never increase. Under this policy:

- Premium Allocation Charge for policy premiums: Nil
- Premium Allocation Charge for top-up premiums: 2%

**b. Surrender Charge**

This charge is deducted from the Fund Value at the time of surrender. It is charged at the rate of Rs. per 1000 of the Basic Sum Assured and becomes nil after the third policy year onwards. This charge is guaranteed to never increase.

**c. Fund Management Charge**

Under this policy the Fund Management Charge of 1% per annum of the Investment Fund will be charged by adjustment of Unit Prices. This charge shall not exceed 1.5% per annum.

**d. Policy Administration Charge**

This charges is expressed at the rate of Rs. per 1000 of the Basic Sum Assured. It may be increased any time after the fourth policy year, subject to a maximum increase of 5% per annum since inception. This charge is deducted from the policy by cancellation of units on each monthly processing date.

**e. Mortality Charge**

This charges is expressed at the rate of Rs. per 1000 of the Basic Sum Assured. It is charged throughout the policy term and is guaranteed to never increase. This charge is deducted from the policy by cancellation of units on each monthly processing date.

**f. Maturity Continuation Charge**

This charge is expressed at the rate of Rs. per 1000 of the Basic Sum Assured. It is charged throughout the policy term and is guaranteed to never increase. This charge is deducted from the policy by cancellation of units on each monthly processing date.

**Optional Charges: -**

**g. Premium Redirection Charge**

This policy provides for two free premium redirections every policy year. Each additional request is charged at the rate of Rs. 100 per request.

**h. Switching Charge**

This policy provides for two free switches every policy year. Each additional request is charged at the rate of Rs. 100 per request.

**i. Partial Withdrawal Charge**

This policy provides for two free partial withdrawals every policy year. Each additional partial withdrawal will be charged at the rate of Rs.100 per request.

**j. AD&D Rider Charge**

This charge is expressed at the rate of Rs. per 1000 of the Rider Sum Assured. It is charged throughout the policy term and is guaranteed to never increase. This charge is deducted from the policy by cancellation of units on each monthly processing date.

**33. What happens if I do not pay my premiums on time?**

If you are unable to pay your policy premium by the due date, you will get 30 day grace period, to pay your due premiums, during which all your policy coverages will continue. However, the guaranteed benefits are payable only if all premiums are paid when due.

**34. What happens if I am unable to pay my premiums within the grace period?**

**(a) During the first three policy years:**

If you are unable to pay your due premiums by the end of the grace period, your policy will lapse on that date and all coverages will cease. In case your policy has lapsed, you can revive your policy within two years by payment of due premiums and provision of satisfactory evidence of insurability. Your policy will be revived on the date these requirements are met and approved by BSLI. On the revival date, your Fund Value as on lapse date will be reduced by all outstanding policy charges and then reinvested in the Investment Funds at the prevailing Unit Price(s).

If you do not revive your policy by the end of two-year revival period, BSLI will terminate your policy immediately and pay the Fund Value net of surrender charges as on lapse date, at the end of the third policy year or at the end of the revival period, whichever is later.

(b) After three completed policy years:

If you are unable to pay your due premiums by the end of the grace period, you can revive your policy within two years by paying all due and unpaid policy premiums. During these two years all your coverages will continue and all applicable policy charges will continue to be deducted till your Surrender Value falls to one Annual Premium.

If you are unable to pay all due premiums by the end of the revival period also, you will have two options:

- a. Surrender your policy for its Surrender Value at that time; or
- b. Continue the policy without accepting any further policy premiums or top-up premiums will be accepted under the policy.

In addition to the above, the Guaranteed Maturity Benefits are subject to premiums being paid when due.

**35. How long can I continue my policy?**

Your policy will close at the earliest of:

- (a) the date of confirmation of your surrender request;
- (b) the date on which your revival period ends, unless you choose to revive your policy or continue it, as per the premium discontinuance mentioned above in Q 29;
- (c) the date, after three policy years, your Fund Value falls below one annual premium, when you will receive your Surrender Value as of that date;
- (d) the date, the new Life Insured under the Maturity Continuation Benefit dies; or
- (e) the later of the maturity date or end of the settlement period, if applicable.

**36. Will I get any tax benefits if I buy this plan?**

As per the current tax laws, you will be eligible for tax benefits under Section 80C and Section 10(10D) of the Income Tax Act, 1961.

The tax benefits available under this plan are:

- As per Section 80C, premiums up to Rs. 1 Lac will be allowed as deduction from your taxable income each year.
- As per Section 10(10D), the benefits you receive from this plan are exempt from income tax, subject to exclusions.

The minimum multiple considered while calculating the Basic Sum Assured is 5. Hence Sec 10 (10 D) will be applicable for all cases without addition of Enhanced Sum Assured.

**37. How do I choose a policy for my child under the Children's Dream Plan?**

For a 30-year old male, who wants to buy Children's Dream Plan for his 6-month old child, the plan design is as under:

Design your Children's Dream Plan		Example
Step I	Choose your Guaranteed Maturity Benefit	Rs. 1 Lac
Step II	Choose your Guaranteed Maturity Option - 100%, 200% or 300% option	200%
Step III	Depending on your child's age, your policy term will be = (18 – age of child) years	18 years
Step IV	Depending on your Guaranteed Maturity Benefit, this plan gives you your Basic Sum Assured	Rs.1.159 Lacs
Step V	For additional protection, choose your Enhanced Sum Assured	Rs. 8.841 Lacs
Step VI	Get your policy premium	Rs. 11,221 (annual)

The policy benefits for the above plan design are:

	Your Policy Benefits	Example
<b>Life cover</b>	Basic Sum Assured + Enhanced Sum Assured	Rs. 1.16 Lacs + Rs. 8.84 Lacs = Rs. 10 Lacs
<b>Maturity Benefits</b>	<b>When child turns 18</b> – 100% of Guaranteed Maturity Benefit	Rs.1 Lac
	<b>When child turns 19</b> – 20% of Guaranteed Maturity Benefit	Rs. 0.2 Lac
	<b>When child turns 20</b> – 20% of Guaranteed Maturity Benefit	Rs. 0.2 Lac
	<b>When child turns 21</b> – 20% of Guaranteed Maturity Benefit	Rs. 0.2 Lac
	<b>When child turns 22</b> – 20% of Guaranteed Maturity Benefit	Rs. 0.2 Lac
	<b>When child turns 23</b> – 20% of Guaranteed Maturity Benefit + any market upside	Rs. 0.2 Lac plus any market upside (at 10% investment growth, this could be upto Rs. 2.84 Lacs)

**38. Which application form is required for Children's Dream Plan?**

There is a separate application form for Children's Dream Plan. The following application form will be used.

**APPLICATION FOR INSURANCE ON OWN LIFE / ANOTHER LIFE**  
**CHILDREN'S DREAM PLAN / DREAM PLAN**

CITY/TOWN/VILLAGE: \_\_\_\_\_

INSURANCE ADVISOR NO. \_\_\_\_\_  
BROKER/COMP. AGENT NO. \_\_\_\_\_

WOMEN'S TYPE OF BUSINESS: URBAN  RURAL

AGENCY MARK NO. \_\_\_\_\_  
SPECIFIED PERSON OFFICER OF CA \_\_\_\_\_

CA BRANCH CODE: \_\_\_\_\_

POLICY NO. \_\_\_\_\_

INITIATOR CODE (Applicable for ZSI only) \_\_\_\_\_

LIM CODE: \_\_\_\_\_

CLIENT ID (LIFE INSURED) \_\_\_\_\_

CLIENT ID (OWNER) \_\_\_\_\_

Before you sign this application form be aware that the agent is obliged to have provided you with the sales literature and illustrations containing a summary of the important information in relation to the products of the insurer and the contract you are now being asked. This information will help you to understand the products and to decide whether it is appropriate to your needs. Before you enter into a contract of life insurance with an insurer, you have a duty to disclose the insurance fact, BSLI, to the insurer in the insurance policy. You have a duty to disclose the insurance fact to the insurer in the insurance policy. You have a duty to disclose the insurance fact to the insurer in the insurance policy. You have a duty to disclose the insurance fact to the insurer in the insurance policy.

Do you have an existing policy with BSLI? YES  NO  If yes, mention the policy/application no. \_\_\_\_\_

Select this application form

**39. What are the special underwriting guidelines for children's Dream Plan?**

- **For financial and medical underwriting**  
Both financial and medical underwriting will be on the basis of the Total Sum Assured i.e., Basic plus Enhanced Sum Assured.
- **For ADD rider**  
Underwriting rules are the same as other plans and underwriting will be on the basis of occupation and life style info of the Life Insured (parent). Please note the maximum Sum Assured of 10 Lac applies across all policies held with BSLI.
- **For nominee**  
No specific underwriting will be done on the Life of the nominee in view of limited risk.
- **For Maturity Continuation Benefit (in-built WOP rider)**  
No additional underwriting is required as the trigger event is “death only”.
- **For top-ups**  
POLAD will inform Underwriting in case of an increase in Sum Assured due to “top-ups” & the additional Sum Assured will be subject to standard underwriting.

**40. Does the Enhanced Sum Assured have any impact on Guaranteed Maturity Benefit?**

The Enhanced Sum Assured does not impact the Guaranteed Maturity Benefit. It may be opted for by the Insured to provide for additional protection for his/her family, over and above the Basic Sum Assured.

**41. What is the age proof required for Children's Dream Plan?**

Age proof is mandatory for the Life Insured only. If opting for Base Sum Assured (without any Enhanced Sum Assured), we can accept non-standard Age Proof, subject to existing Underwriting Guidelines. For proposals with Enhanced Sum Assured, only Standard Age Proof is accepted.

**42. Can a housewife take a policy for her child?**

Yes, a housewife can buy the Children's Dream Plan, subject however to the applicable financial underwriting guidelines for housewives (same as for other products).

**43. Can a housewife opt for Enhanced Sum Assured under the Children's Dream Plan?**

Since the Enhanced Sum Assured under the Children's Dream Plan is similar to a Term rider, the conditions for Enhanced Sum Assured will be similar to that for the Term rider. Hence like the Term rider, the Enhanced Sum Assured option will not be available for housewives (non-earning lives)

**44. Can a widow take the Children's Dream Plan for her kids if she is financially independent? If so, what additional documents would be needed?**

An independent widow can take the Children's Dream Plan for her kids, subject however to specific underwriting guidelines applicable for widows, as for other products.

**45. Can an NRI / Foreign National of Indian Origin take this plan?**

Yes, an NRI/FNIO from an approved country can purchase a Children's Dream Plan. However, the standard underwriting guidelines and questionnaires for an NRI/Foreign National would apply. This also means that while the Maturity Continuation Benefit and option to Enhance Sum Assured option is available as they are features of the plan, it is not possible to attach an ADD Rider.

**46. Can Children's Dream Plan be issued under the MWP Act?**

The Children's Dream Plan can be issued under the MWP Act, provided the nominee and the beneficiary to the policy are the same.

**47. Can an employer take the Children's Dream Plan for his employee?**

The employer can take the Children's Dream Plan for his employee in a situation where the employee is the Life Insured as well as the policy owner while the employer pays the premium on behalf of the employee.

In such cases, the policy owner (employee) will have to provide a letter from his employer stating that the premium for the policy will be paid by the latter as a part of employee-benefits to the employee.

**48. Can a HUF buy Children's Dream Plan?**

No. Children's Dream Plan cannot be purchased by HUF.

**49. Does the Maturity Continuation Benefit work like Waiver of Premium rider? If so, are there any exclusions for the same?**

**Yes** the Maturity Continuation Benefit works like an inbuilt Waiver of Premium rider with maximum entry age of 60 years and maximum maturity age of 75 years. There are however no exclusions for this inbuilt Waiver of Premium rider which follows all the policy conditions.

