



FUTURE PROTECTOR SMART
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Future Protector Smart Life Insurance Plan

Your Complete Guide to Coverage, Benefits & Peace of Mind

This booklet is designed to provide you with key information about your "Future Protector Smart" life insurance policy with Cooplife Insurance Limited. This is a simplified version that will guide you through the important facts you need to know to get the most out of your policy.

1. WHAT IS THE "FUTURE PROTECTOR SMART " INSURANCE PLAN?

Future Protector Smart Life Insurance Plan is a universal type, fund-based insurance product designed to support you through life unexpected moments. It helps you build savings, stay protected, take care of your health, and plan confidently for your retirement - all in one plan.

1.1 Special Features of the Future Protector Smart Life Policy

- This is a flexible life insurance plan that combines life protection with savings accumulation. You may choose a level of life cover within the permitted limits based on your protection and financial objectives.
- The policy requires premium payments for only 5 years, while providing life insurance coverage for a selected policy term of 10, 15, or 20 years.
- This structure enables policyholders to complete their premium commitment within a shorter period while continuing to enjoy life insurance protection for an extended duration.
- In the event of the death of the Life Assured during the policy term, the benefit payable will be the higher of:
 - The Basic Sum Assured; or
 - The Investment Fund Value as at the date of death.
- If the Life Assured survives until the maturity date, the Investment Fund Value as at the maturity date will be payable.
- Dividends may be credited to the fund annually based on the dividend rate declared by the Company. Dividend declarations are not guaranteed and will depend on the Company's performance and applicable regulatory requirements.

1.2 Limitations of the Future Protector Smart Life Policy

Policy Limitations at a Glance	
Minimum & Maximum Age at Entry	18–65 years

Maximum age at maturity	70 years
Min & Max Basic Sum Assured	Minimum: LKR 100,000 Maximum: No limit
Premium Mode	Monthly Quarterly Half Yearly Yearly (Regular Premium)
Minimum Basic Premium	Yearly: LKR 30,000 Half-yearly: LKR 15,000 Quarterly: LKR 7,500 Monthly: LKR 2,500
Policy Term	Minimum: 10 years Maximum: 20 years
Premium Paying Term	Minimum: 5 years

2 SUMMARY OF THE BASIC INSURANCE COVER

2.1 Main Risk Covered

Benefit Type	Description
Death Benefits	At the time of death: sum assured or the fund value as at the date of death whichever is higher will pay to you (More details: Refer First schedule; Part 2)
Maturity Benefits	The fund value as at the date of maturity will pay to you. - Refer part 3 in the first schedule for investment allocation rates)

2.2 Rider Covers – Additional Coverage Options

What additional rider coverage can you add to your Future Protector Smart Life Policy that provides customized coverage with its specified conditions, terms and exclusions?

Rider Benefit	Description	Schedule No
Additional Death Benefit	Additional Life Benefit gives extra life cover at a low premium, paying out if death occurs while your policy is active.	03
Accidental Death Benefit (Accident benefit package)	Accidental Death Benefit provides extra coverage if death occurs due to an accident while your policy is active.	04
Total Permanent Disability Benefit (TPD) (Accident benefit package)	This benefit pays out in case of Total and Permanent Disability due to accident or illness, with payments made annually over 10 years.	04
Partial Permanent Disability Benefit (PPD) (Accident benefit package)	If an accidental injury results in a listed loss, you'll receive a payout based on the percentage of the sum assured for that loss. (Refer table under sub-section 3.2.3) The PPD benefit is structured as 50% of the selected Accidental Death Benefit Sum Assured (and correspondingly 50% of the TPD Sum Assured).	04
Critical Illness Benefit	If you are diagnosed with or need surgery for covered serious illnesses during the policy term, we will pay you the full cover amount applicable to CI cover (50% for angioplasty, up to LKR. 1 million). This benefit starts after a 90-day waiting period (365 days for angioplasty), except for accidents, and you must survive 30 days after diagnosis to receive the payment. 36 critical illnesses are covered by CIC Benefits. (For the complete list of covered critical illnesses, please refer to Section 3.3 of the policy document or it can be provided upon request).	05
Hospitalization Benefit	This benefit is payable if you are hospitalized due to sickness or accident. Benefit payment is made at the daily rate you have chosen as specified in the policy. Except accidents, a waiting period of 90 days from the policy commencement/revival is applied.	06
Surgical Benefit	If you undergo a surgery listed under "Surgical Procedures Covered" in the policy, you will receive a fixed benefit amount, paid as a percentage of your Surgery Benefit Sum Assured, regardless of the actual medical costs. (A waiting period is applied). The Surgery Benefit covers 250 surgical procedures for adults. In the case of child policies, a separate list of 250 surgical procedures is applicable under the Surgery Benefit.	27

Funeral Benefits	When the policy is in full force at the death of the life assured, the company shall pay an additional sum equal to the funeral expense benefit sum assured as specified in the policy.	07
Spouse Rider Benefits	You can include your spouse death cover under this cover. The spouse cover can be increased by adding extra benefits such as 'Accident Benefit package', 'Critical Illness Cover', 'Surgery Benefit', 'Funeral benefit' and 'Hospitalization Benefit'. These benefits will be the same as those provided for the main life, subject to the policy terms and selected cover amounts.	09
Hospital Cash benefit for child	No of 4 Children age under 18 years can include under this cover	22
Surgical benefit for child	No of 4 Children age under 21 years can include under this cover	27

NOTE: RIDER BENEFITS ARE NOT INCLUDED IN DIVIDENDS, POLICY MATURITY OR SURRENDER VALUE CALCULATIONS.

3 KEY FEATURES OF THE POLICY

Please refer to the respective section in the policy document.





Topic	Description
Grace Period	You have 30 days to pay your premium even after the premium due date without late payment or inactivation.
Alterations Allowed	What you can change during the policy; Anytime: Name corrections, nominee changes, address changes. At policy anniversary only: Payment Mode change, Sum assured change, Adding/Removing riders, Adding/Removing spouse & children
Your policy can be brought back to life if lapsed	Ordinary Revival- After 6 months from first unpaid premium, (Lapsed period less than 5 years) before maturity; pay late fee + arrears + medical requirements Special Revival- Rs. 250 special revival fee + 3 premiums if the mode is Monthly or one premium (for other modes) under revised terms Extended special revival- Rs. 250 special revival fee + 3 premiums if the mode is Monthly or one premium (for other modes) under revised terms (Surrender value accrued policies)
Cost of exiting early; Surrender value	<ul style="list-style-type: none"> Available after completion of 3 years (for terms exceeding 10 years) Amount payable: Savings fund as at the date of surrender subject to a surrender charge as specified below,

	Policy Year	Surrender Charge as a % of Savings Fund
	1 to 3	100%
	4+	Min{20%, 0.5* [1-(Premiums Paid/ Total Premiums)]}
Policy Fee	(LKR 750) charged with the First premium only	
Policy Loan	75% from the savings fund, subject to a fee and with the applicable loan interest rate.	
Right of cancellation	You can cancel your policy by returning the policy document within 21 days from the date of issue of the policy.	

For more details about General conditions and Privileges please refer page no 5-9 in the policy book

4 WHAT IS NOT COVERED? (EXCLUSIONS)

There are incidents/events for which we will not be able to pay your benefits (exclusions):

⚠ When we cannot pay your claim		
	Self-inflicted death	No claim will be paid if death is caused due to your own action (suicide) within one year of starting or renewing the policy.
	War or civil unrest	No claim will be paid for death resulting directly or indirectly from any war, invasion, or civil unrest, or other similar event.
	Illegal activities	No claim will be paid if death occurs directly or indirectly while involved in illegal activities.
	Non-disclosure of information	No claim will be paid if you failed or neglected to make full disclosure of important information in the application, medical reports, or claim documents.

For full details of exclusions and event where a claim may not be payable under basic covers, and each rider benefit, please refer to the policy document.

5 THE MODE OF PAYMENT OF PREMIUM

This plan is provided regular premium payment mode. Under this plan policyholders are provided with the premium payment frequency options as below:

 Monthly	 Quarterly	 Half Yearly	 Yearly
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6 WHY SHOULD I NAME A NOMINEE (BENEFICIARIES)?

Your choice, protected



Your choice protected

Benefits go directly to the persons you selected at the event of the death –No uncertainty.



Faster claims

Reduces delays and unnecessary expenses for your loved ones.



Minor Children

You may nominate a child and appoint a trusted adults to manage benefits until they come of age.



Keep it update

Review your nominations whenever your personal circumstances change

(Refer: Policy document schedule no 02 — point no 19 for more details)

Policy Assignment

Assignment of this policy are required to give legal written notice of assignment to the head office of the company in proper form together with the original there for legal registration.

(Refer: Policy document schedule no 02: point no 17, 18 for more details)

7 WHY ACCURATE INFORMATION MATTERS

All information provided when applying for your life insurance policy must be true, accurate, and complete. If you notice any of the information in the policy schedule or application details is incorrect, please inform us immediately.

Your contact number and address – stay in touch with us, without fail.

Your contact number and address are very important for us. Without your latest contact number and address, we will not be able to contact you for any service offering. Please inform us of any changes immediately.

7.1 Obligations of the Policyholder in Disclosing Material Facts

- ▶ You must give complete and accurate information in the proposal form.
- ▶ You must submit all required proof documents requested by the Insurer.
- ▶ You should read and understand the policy document after purchase.
- ▶ Premiums must be paid on time through authorized channels.
- ▶ Nominate beneficiaries as per insurance regulations.

7.2 Obligations of the Policyholder When a Claim is Made

- ▶ Inform the insurer promptly if a claim arises.
- ▶ Submit the completed documents on time.
- ▶ Provide accurate claim information.
- ▶ Provide required medical reports or evidence to the insurer.
- ▶ Submit the original policy document. . (Only at a death claim)
- ▶ Follow all policy terms and conditions for the claim.

8 HOW TO MAKE A CLAIM?

CLAIM PROCESS

Step 1- Inform Us the claim event as soon as possible after the event.

Step 2- Submit Document requested by the Claim department, such as;

- Claim form
- Policy document- only at a death claim
- Police Report- not compulsory for every claim
- Original Diagnosis ticket/ clinic book and Medical reports
- Other applicable documents (e.g inquest report, postmortem, Last medical attendance report, private medical attendance report)

Step 3 – We will review your claim and submitted documents and may request additional information if needed.

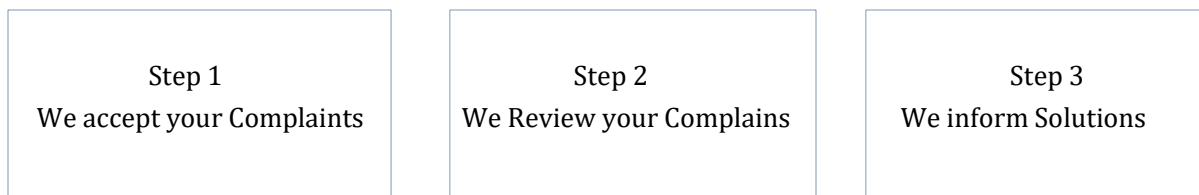
Step 4 – Once verified, the claim amount will be paid to the Life assured, nominee or assignee as per the policy term - or will reject to pay the claim and inform the rejection reason accordingly

For more details about when a claim is made, please refer to page number 02 of the policy document (Customers are advised to refer Cooplife company charter in webpage for timelines related to the claim process).

9 HOW WE HANDLE COMPLAINTS AND GRIEVANCES?


At Cooplife Insurance Limited, we are committed to providing a satisfactory customer experience both before and after policy issuance.

How We Handle Complaints Internally




9.1 Complaint Submitting Channels

Customers can communicate their complaints or grievances through below communication methods.

 Phone: 011-2556567-70 / 011-2151600 (Ext. 430 / 407) & Whatsapp: 0711591111

 In person: Complaint Management Officer, Cooplife Insurance Limited

 Letter / Post: Complaint Management Officer, Cooplife Insurance Limited, Coop House, No. 455, Galle Road, Colombo 03, or any branch

 Email: inquiry.life@coopinsu.com

 Website: www.cooplife.lk/help (Customer complaint form)

9.2 Appeal Process

If you are not satisfied with the decision given by Complaint handling officer, you may appeal within 30 days to:

Mr. Prasanna Suriyarachchi

Managing Director/CEO, Cooplife Insurance Limited, Colombo 03

Email: md.life@coopinsu.com

9.3 External Resolution

If you are still dissatisfied with the decision given by company level, you may contact:

Insurance Regulatory Commission of Sri Lanka

Level 11, East Tower, World Trade Center,
Colombo 01

Tel: 011-2396184-9 / 011-2335167

Email: investigation@ircsl.gov.lk

Insurance Ombudsman Sri Lanka

No. 143A, Vajira Road, Colombo 05

Tel: 011-4528671 / 011-2505542

Email: info@insuranceombudsman.lk

9.4 Court Action (ADR)

If the matter is still unresolved, you may seek legal redress through the District Court of Sri Lanka after completing the above steps. The Company will comply with any final court decision.

Few things to remember

Premium Payment Options

(Please refer to policy document page number 2 for more details)

- ▶ Through Cooplif e Head office, Service centers (60) or Cooplif e branches (50)
- ▶ By way of cash or Cheque mention, policy/proposal number.
- ▶ Mobile payments (Ez Cash / m-Cash)
- ▶ Online/Credit card/Debit card payments
- ▶ Via bank/credit card Standing Order
- ▶ Through Cooplif e website online payment portal (credit card payments only)
- ▶ Through singer outlets and Cargils Food City

How Long Should I Pay for My Insurance?

Our policy schedule shows your policy and premium terms. Please pay premiums on time to keep your policy active. Contact your branch, salesperson, or Head Office for assistance

⚠ IMPORTANT NOTE

This IPID is intended to provide a summary of the main cover and additional covers (if applicable) and key features of the policy and is not personalized to your specific individual needs.

Complete pre- contractual and contractual terms on the full and personalized information, and exclusions of the product are provided in your policy document. The IPID shall not form a part of the policy/contract.

Therefore, in case of any conflict, the terms and conditions mentioned in the policy document shall

Company Contact Points



Phone



Whatsapp



Email



Website

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