

PROTECTING your life and securing your future milestones now go hand-in-hand

Aditya Birla Sun Life Insurance Akshaya Plan

A Non-Linked Participating Individual Savings Life Insurance Plan

Kajal & Vishal Grover / Cafe Owners



**Aditya Birla Sun Life
Insurance Co. Ltd.**



**ADITYA BIRLA
CAPITAL**

ABSLI Akshaya Plan - An Overview

Throughout life's journey, one's goal is to create a secure future and a comfortable lifestyle for self and one's loved ones. One has to take care of regular household expenses, paying for health expenses, children's school fees etc. With rising life uncertainties and expenses, it is important to secure a source of income that takes care of these expenses. A regular income along with the support of insurance cover, can help one plan better for future milestones.

Introducing **ABSLI Akshaya Plan**, a non-linked participating individual savings life insurance plan, that provides the benefit of a comprehensive life insurance cover along with a regular source of income to ensure fulfilment of your family's growing needs. The product offers the flexibility to take or accumulate Cash Bonus (if declared) in the policy, instead of receiving the pay-outs.

What This Plan Offers You

Choice of 2 Benefit Options:



Flexibility to choose amongst two Benefit Options i.e. Long Term Income and Whole Life Income (Till Age 85 or 100) to cater to your family's needs across all life stages.

Flexible Bonus Payouts:



Complete flexibility to receive Cash Bonus (if declared) – for immediate liquidity or to accumulate the Cash Bonus (if declared) till policy maturity – for long term wealth creation.



Financial Security for your loved ones:

Comprehensive life cover available for up to 100 years.



Flexibility:

Choice of varied premium payment terms and policy terms, to suit one's requirements.



Customizable Benefits:

Option to enhance your insurance cover through riders, which are available at a nominal extra cost.

Product Specifications

Type of Plan	A Non-Linked Participating Individual Savings Life Insurance Plan					
Coverage	All Individuals (Male Female Transgender)					
Benefit Options	<p>At policy inception, you will have the option to choose from the below mentioned Benefit Options:</p> <p>1. Long Term Income</p> <p>2. Whole Life Income</p> <p>The Benefit Option once chosen cannot be changed thereafter.</p>					
Premium Payment Term (PPT)	6 years 8 years 10 years 12 years 15 years					
Policy Term (PT)	Long Term Income:					
	Premium Payment Term		Policy Term			
	6 years		25 30 35 40 years			
	8 years					
	10 years					
	12 years					
	15 years					
Policy Term (PT)	Whole Life Income:					
	At inception, you have the flexibility to choose coverage till age 85 or 100.					
	Premium Payment Term		Policy Term			
	6 years		Coverage till Age 85: 85 years minus Age at Entry			
	8 years					
	10 years					
	12 years					
	15 years					
					Coverage till Age 100: 100 years minus Age at Entry	
The Policy Term once chosen at inception cannot be changed thereafter for both the Benefit Options.						
Age of the Life Insured at Entry (age as on last birthday)	Minimum 30 days*					
	*In case the Life Insured is a minor, the Policy will automatically vest once the life insured attains the age of majority. The risk coverage for the minors will start from the policy issue date.					
	Maximum 55 years					
Maturity Age of the Life Insured (age as on last birthday)	Minimum 18 years					
	Maximum					
		Benefit Option	Premium Payment Term	Maximum Maturity Age		
	Long Term Income		6 years	84 years		
			8 years			
			10 years			
			12 years			
		15 years				
Whole Life Income		6 years, 8 years, 10 years, 12 years, 15 years	85 years			
			100 years			
Minimum Annualized Premium	₹ 24,000					
Maximum Annualized Premium	No Limit (subject to Board Approved Underwriting Policy)					
Premium Payment Frequency and Frequency Loadings						
Annual Semi-Annual Quarterly Monthly						
Frequency	Annual	Semi-annual	Quarterly	Monthly		
Modal Factors	0.0%	2.0%	3.0%	4.0%		
Cash Bonus Pay-out Frequency	<p>You can choose to receive the Cash Bonus (if declared) in annual, semi-annual, quarterly or monthly frequency and the Cash Bonus (if declared) is payable at the end of the year, half-year, quarter or month, as the case may be.</p> <p>Please Note – The default option available for the Policyholder is Cash Bonus (if declared). The Policyholder can also opt to accumulate the Cash Bonus (if declared) anytime during the Policy Term, by giving a 30-day advance notice and shall be applicable from the next policy anniversary. Thus, at Policy inception only Cash Bonus (if declared) can be availed by the Policyholder.</p>					
Minimum Sum Assured	₹ 1,54,560					
Maximum Sum Assured	No Limit (subject to Board Approved Underwriting Policy)					
Premium bands						
The benefits under this product vary by premium bands as mentioned below:						
Premium Bands	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6
Annualized Premium (₹)	24,000 to 49,999	50,000 to 99,999	1,00,000 to 1,99,999	2,00,000 to 2,99,999	3,00,000 to 4,99,999	5,00,000 +

Benefit	Details								
<p>Cash Bonus</p> <ul style="list-style-type: none"> Non-guaranteed Cash Bonus (if declared) shall be payable, provided the policy is in-force and all due premiums under the policy have been paid, from the end of 1st policy year or as per the Cash Bonus payout frequency chosen, till the earlier of death of the Life Insured if such death results in termination of the Policy, Surrender or Maturity Date. The bonus may be declared in the form of a Cash Bonus rate every year. Cash Bonus rate is expressed as per 1000 Sum Assured and once declared shall be payable on the next policy anniversary. The effective date for the annual bonus rates declared shall be 1st July of every year. You have the option to receive the Cash Bonus (if declared) in annual, semi-annual, quarterly or monthly frequency and the same shall be payable at the end of the year, half-year, quarter or month, as the case may be. <p>The chosen Cash Bonus pay-out frequency can be changed during the term of the Policy by providing a written notice at least 30 days before the policy anniversary. The change shall be applicable from the next policy anniversary.</p> <p>Bonus</p>	<table border="1" data-bbox="256 1275 1094 1566"> <thead> <tr> <th>Cash Bonus Pay-out Frequency</th> <th>Conversion</th> </tr> </thead> <tbody> <tr> <td>Semi-Annual</td> <td>98% of Annual Cash Bonus x 1/2</td> </tr> <tr> <td>Quarterly</td> <td>97% of Annual Cash Bonus x 1/4</td> </tr> <tr> <td>Monthly</td> <td>96% of Annual Cash Bonus x 1/12</td> </tr> </tbody> </table> <p>The above modal percentage has been calculated using a discount rate of 8% p.a. compounded monthly. The Company may revise these factors based on the then prevailing market conditions and subject to prior IRDAI approval.</p> <ul style="list-style-type: none"> You shall have the flexibility to defer the declared Cash Bonus (if declared) and accrue them instead in the form of Accumulated Cash Bonus (if declared) The Cash Bonus (if declared) shall be accumulated monthly at reverse repo rate published by Reserve Bank of India (RBI) on its website. This rate will be reviewed at the beginning of every quarter and will be aligned with the latest reverse-repo rate published on RBI's website. You can withdraw the Accumulated Cash Bonus (if declared) partly or fully at any point during the Policy Term. The withdrawal can only be made if the lump sum amount payable is at least ₹ 1,000. If the unpaid Accumulated Cash Bonus (if declared) are not taken by you during the Policy Term, the same shall be payable along with benefits payable at the time of termination of the Policy in the form of death, maturity or surrender. You can choose to opt in or opt out of this feature at any point during the Policy Term by giving a written notice to us at least 30 days before the policy anniversary and the same shall be applicable from the next policy anniversary. <p>Interim Bonus We may pay an Interim Bonus (if declared), in case of death of the Life Insured, surrender, survival or maturity happens before the latest declared bonus rates would have come into effect.</p> <p>Terminal Bonus Terminal bonus (if declared) may be payable on earlier of death of the Life Insured or surrender or maturity.</p>	Cash Bonus Pay-out Frequency	Conversion	Semi-Annual	98% of Annual Cash Bonus x 1/2	Quarterly	97% of Annual Cash Bonus x 1/4	Monthly	96% of Annual Cash Bonus x 1/12
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<p>Death Benefit</p>	<p>In the event of death of the Life Insured during the Policy Term, provided that the Policy is in-force and not under Lapsed or Reduced Paid-Up mode, We will pay the following to Your nominee(s)/beneficiary(ies):</p> <ol style="list-style-type: none"> Sum Assured on Death; and, Accumulated Cash Bonus (if declared); and, Terminal Bonus (if declared) <p>The policy covers death under all situations (including death during declared or undeclared war, civil commotion, invasion, terrorism, hostilities) except death due to suicide as specified in the suicide clause.</p> <p>On payment of Death Benefit, the policy will terminate and no future benefits will be payable.</p> <p>Sum Assured on Death shall be defined as higher of the following:</p> <ul style="list-style-type: none"> Sum Assured 11 times the Annualized Premium 105% of Total Premiums paid till the date of death 								
<p>Maturity Benefit</p>	<p>On survival of the Life Insured till the end of the Policy Term provided the Policy is in-force and all due Installment Premiums under the Policy have been paid, the following will be payable:</p> <ol style="list-style-type: none"> Sum Assured; and, Accumulated Cash Bonus (if declared); and Terminal Bonus (if declared) 								
<p>Rider Benefits</p>	<p>For added protection, you can enhance your risk coverage during the Policy Term by adding following riders at a nominal extra cost.</p> <ul style="list-style-type: none"> ABSLI Accidental Death Benefit Rider Plus (UIN: 109B023V02) ABSLI Critical Illness Rider (UIN: 109B019V03) ABSLI Surgical Care Rider (UIN: 109B015V03) ABSLI Hospital Care Rider (UIN: 109B016V03) ABSLI Waiver of Premium Rider (UIN:109B017V03) <p>There are exclusions attached to the riders. For further details regarding the above-mentioned riders, please refer to respective rider brochure(s) available on our website.</p>								
<p>Tax Benefits</p>	<p>You may be entitled to certain applicable tax benefits on premiums paid and on benefit(s) received under your policy. Please note that all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax advice.</p>								

How Does ABSLI Akshaya Plan Work For You?

Case Study: Mr. Sharma, aged 35 years, invests in ABSLI Akshaya Plan and chooses the following at inception:

Benefit Option: 'Long Term Income'

Annualized Premium: ₹ 1,00,000 p.a.

Premium Payment Term: 10 years

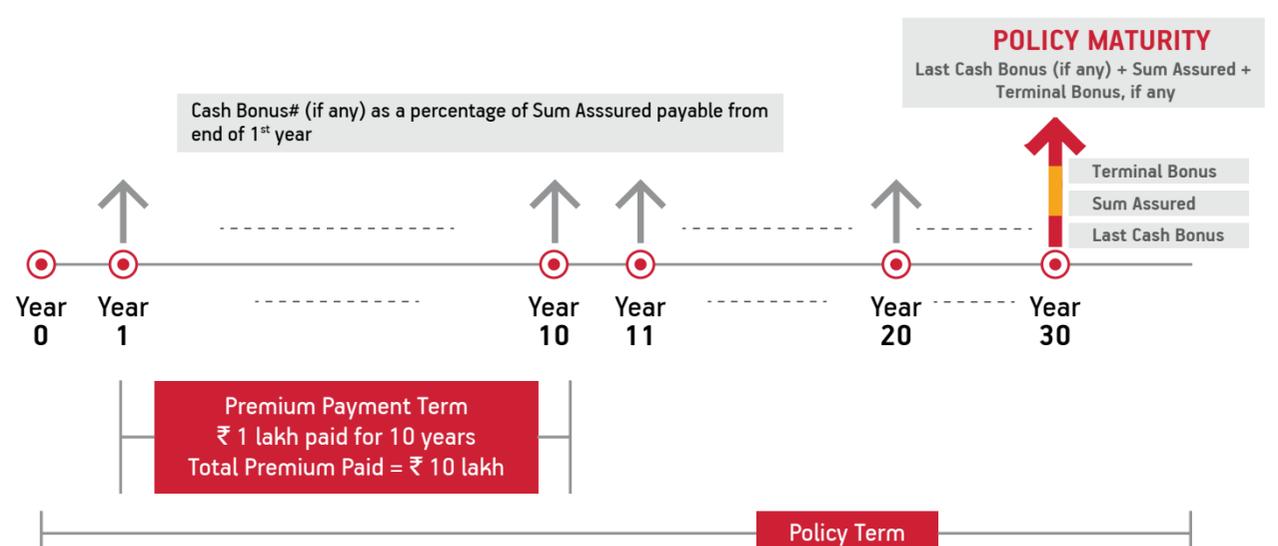
Policy Term: 30 years

Cash Bonus Pay-out Frequency: Annual

Sum Assured: ₹ 11,04,000

Scenario 1: Mr. Sharma survives through the Policy Term and receives Cash Bonus (if declared) throughout the Policy Term.

Survival Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Cash Bonus (if any) p.a. (₹)	17,554	37,315
Total Cash Bonus (if any) (₹) (A)	5,26,608	11,19,456
Maturity Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Sum Assured (₹) (B)	11,04,000	11,04,000
Terminal Bonus (if any) (₹) (C)	66,240	2,76,000
Total Benefit (₹)	Assumed @4% p.a.	Assumed @8% p.a.
(A) + (B) + (C)	16,96,848	24,99,456

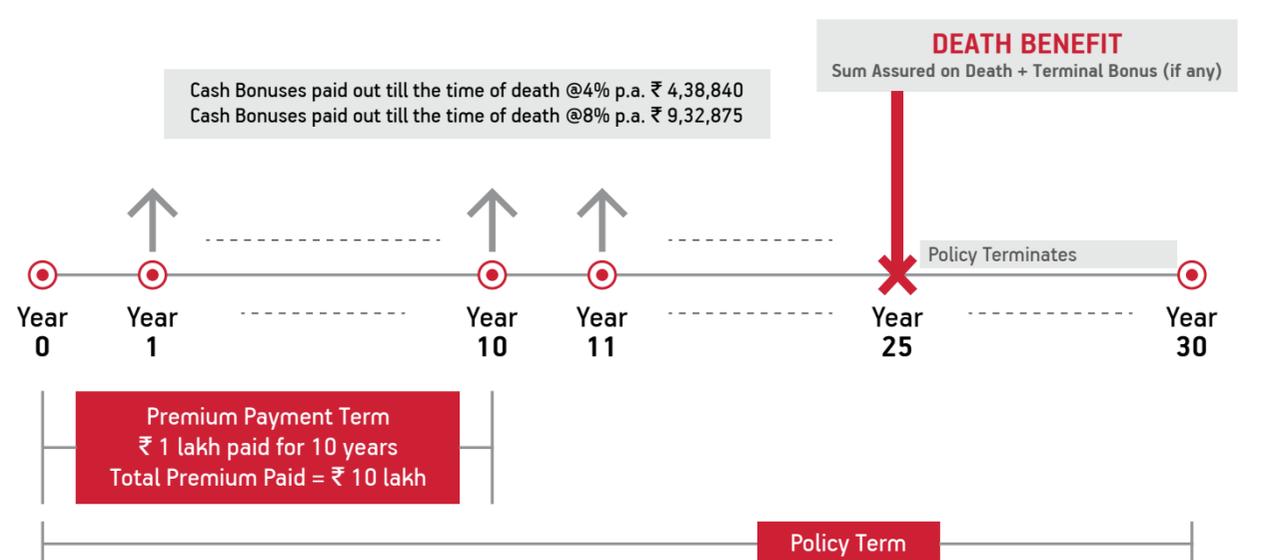


#Cash Bonus is payable in annual, semi-annual, quarterly or monthly frequency and the same shall be payable at the end of the year, half-year, quarter or month, as the case may be

Note: The above illustration has been provided assuming that all due premiums under the policy have been paid.

Scenario 2: Mr. Sharma dies in the 25th year of the policy, his nominee will receive Death Benefit and the policy will terminate.

Death Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Sum Assured on Death (₹) (A)	11,04,00	11,04,00
Terminal Bonus (if any) (₹) (B)	NIL	NIL
Total (A) + (B)	11,04,00	11,04,00



Note: The above illustration has been provided assuming that all due premiums under the policy have been paid and assuming the date of death is coinciding with the policy anniversary.

In all the above scenarios, 4% p.a. and 8% p.a. are only assumed investment returns and are not guaranteed.

Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable benefits then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance. Premiums are exclusive of GST.

Aditya Birla Sun Life Insurance Co. Ltd.



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*For more details on Sum assured multiples & Guaranteed Maturity benefit, please refer to the product brochure.

Contact our advisor or visit our website www.adityabirlasunlifeinsurance.com to know more about the various solutions. We provide a wide range of Life Insurance solutions to cater to your specific protection needs.

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Plans

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with Protection

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As per section 10(10D) of the Income-tax Act, 1961, proceeds from life insurance policy issued on or after 1 April 2023 shall be taxable as income from other sources if the cumulative annual premium payable by taxpayer for life insurance policies exceeds ₹ 5 lacs.

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This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). GST and any other applicable taxes will be added (extra) to Your premium and levied as per extant tax laws. Premium will vary depending upon the option chosen. An extra premium may be charged as per our then existing underwriting guidelines for substandard lives, smokers or people having hazardous occupations, etc. This brochure contains only the salient features of the plan. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy. This product shall also be available for sales through the online channels. All policy benefits are subject to policy being in force. “We”, “Us”, “Our” or “the Company” or “ABSLI” means Aditya Birla Sun Life Insurance Company Limited. “You” or “Your” means the Policyholder. Policyholder and Life Insured can be different under this product. In all situations, it is ensured that the Policyholder has an insurable interest in the Life Insured. For other terms and conditions, request your Agent Advisor or intermediaries for giving a detailed presentation of the product before concluding the sale. Should you need any further information from us, please contact us on the below- mentioned address and numbers. Aditya Birla Sun Life Insurance Company Limited Registered Office: One World Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. 1-800-270-7000 Website <https://lifeinsurance.adityabirlacapital.com> IRDAI Reg No.109 CIN: U99999MH2000PLC128110 UIN: 109N136VO2 ADV/6/23-24/852

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