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Atika & Jatin Obhan / Self-employed Professional

## PROTECTING your child's key milestones with assured benefits and flexibility

**Aditya Birla Sun Life Insurance Child's Future Assured Plan**

A non-linked non – participating individual life insurance savings plan

**Life Insurance**

Aditya Birla Sun Life Insurance Company Limited



**ADITYA BIRLA  
CAPITAL**

1800-270-7000



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As a parent, your child is always at the centre of your universe and you want to ensure nothing but the best at every milestone. However, the increasing cost of inflation, education and other uncertainties may upset your dreams for your child. What if a life insurance plan ensures that your aspirations for your child are never compromised?

Presenting, **ABSLI Child's Future Assured Plan**, a life insurance savings plan, which offers Assured Benefits to take care of the important milestones in your child's life – Education and Marriage. You can plan to receive funds in future for your child's education or grand wedding. In case of an unfortunate event, the remaining premiums will be waived off. So, you rest assured that the key milestones of your child's future are secured with a guarantee even in your absence.

## Key Benefits

- The plan offers complete financial Security
- Flexibility to save for Child Education, Marriage or for both the life goals
- Worry free goal achievement through Policy Continuance Benefit
- Flexibility to choose from various Pay term and Policy Terms
- Option to avail of Enhanced Insurance Cover
- Option to enhance your risk cover with appropriate rider option

## Plan At A Glance

Life Insured Entry Age (age last birthday)	Minimum: 18 Years Maximum: 65 Years; (50 years if Enhanced Insurance cover is chosen)				
Maximum Maturity Age (age last birthday)	75 Years				
Plan Options	Education Milestone Benefit, Marriage Milestone Benefit, Education and Marriage Milestone Benefit				
Policy Term (PT)	Education Milestone Benefit: 10 to 29 years Marriage Milestone Benefit: 8 to 32 years Education and Marriage Milestone Benefit: 11 to 32 years				
Premium Paying Term (PPT)	Minimum: • Education Milestone Benefit/ Marriage Milestone Benefit: 5 years • Education and Marriage Milestone Benefit: 6 years Maximum: 12 years				
Minimum Annualized Premium	₹30,000				
Minimum Sum Assured	₹4,00,000				
Maximum Sum Assured	No Limit (subject to Board Approved Underwriting Policy)				
Enhanced insurance Cover (Optional)	50%, 100% or 200% of Sum Assured				
Payment Mode	Annual, Semi Annual, Quarterly and Monthly Modal Loading will be applicable as below				
	Mode	Annual	Semi-annual	Quarterly	Monthly
	Modal Loading	0.0%	1.0%	1.5%	4.0%

Your Sum Assured is banded as follows:

Sum Assured Band*	Band 1	Band 2	Band 3
Sum Assured ₹	₹4,00,000 to ₹7,99,999	₹8,00,000 to ₹11,99,999	₹12,00,000+

For higher Sum Assured, we also offer a premium rebate as follows.

Sum Assured Band*	Band 1	Band 2	Band 3
Premium Rebate per 1,000 of Sum Assured	Nil	1.5	2.5

\*If Education and Marriage both Milestones are chosen, we offer a premium rebate of ₹2.5 per 1,000 on the applicable Sum Assured chosen for the benefit.

## Your Benefits



### Assured Benefits

As parents there are so many hopes and dreams, we have for our child. It is essential to save at right time to make these dreams come true what may.

ABSLI Child's Future Assured Plan offers you Assured Benefits to fund your child's key milestones. You can choose one of the following options at inception to receive Assured Benefits. The chosen assured benefit option cannot be changed during the term of the policy.

## Education Milestone Benefit

Plan your savings to receive guaranteed annual Assured Benefit for your child's educational needs. You can choose the Assured Benefit Payment Term such that the pay-outs shall preferably commence on the policy anniversary when the beneficiary Child attains age between 15 years to 21 years. The Assured benefit will be payable annually at the end of each year over the Education Milestone Benefit Period of 3, 6 or 9 years as opted by you. The Education Milestone Benefit as a percentage of Sum Assured will be payable as per the table below

Education Milestone Benefit payable at the end of the year									
Benefit Year	1st	2nd	3rd	4th	5th	6th	7th	8th	9th
3 years	30%	30%	40%	-	-	-	-	-	-
6 years	15%	15%	15%	15%	25%	25%	-	-	-
9 years	10%	10%	10%	10%	10%	15%	15%	20%	20%

## Marriage Milestone Benefit

Marriages are grand affair in India. Plan to get funds for your child's marriage anytime while your child's age is preferably between 24 to 32 years. This option will give you guaranteed lump sum pay-out at the end of policy term as chosen by you.

## Education and Marriage Milestones Benefits

Under this option both Education Milestone Benefit as well as for Marriage Milestone Benefit can be chosen. The Education Milestone Benefit will be paid as defined above on their respective due dates and the Marriage Milestone Benefit will be paid at the end of Policy Term. Marriage Milestone Benefit pay-out date should be on or after the last instalment of Education Milestone Benefit.

You will also have the choice to receive 100% or 150% or 200% of the Sum Assured as assured benefit for Marriage Milestone under this option.



## Deferral of Assured Benefits

You will have the flexibility to defer any of the Assured Benefit payment by 1, 2 or 3 years. We will enhance the deferred pay-out by 6.0% p.a. (or such other rate as determined by ABSLI subject to prior approval from IRDAI from time to time). Once the pay-out is deferred, you cannot change it thereafter.

The Assured Benefit payment term is the term since policy inception when first instalment of the assured benefit becomes due for payment. The minimum and maximum payment term is as mentioned in the table below.



## Assured Benefit Payment Term

Assured Benefit Payment Term	Minimum	Maximum
Education Milestone Benefit	8 years	21 years
Marriage Milestone Benefit	8 years	32 years
Education and Marriage Milestones Benefit	As mentioned above for respective Milestone	

This benefit payment term should at least be 3 years higher than the Premium Payment Term. For Education and Marriage Milestones Benefit option the payment term for the Marriage Milestone Benefit should always be up to or beyond the due date of the last installment payment of the Education Milestone Benefit.

We will enhance each Assured Benefit payable to you, by 20% as Loyalty Addition at the end of Premium Payment Term, provided you have paid all due instalment premiums.



### Loyalty Additions



The Maturity Benefit shall be the amount of Assured Benefit payable at the end of the Policy Term.

### Maturity Benefit

In the event of death of the Life Insured during the Policy Term, Nominee will receive death benefit as below:

- Assured Benefits as per the option chosen by you shall be paid on their respective due dates; plus
- Any excess amount of Sum Assured on Death over the discounted value of the Assured Benefits payable in future will be paid immediately as lump-sum
- All future installment premiums shall be waived off



### Death Benefit

Alternatively, Nominee can also opt for immediate payment of death benefit.

In this case, higher of Sum Assured on Death or discounted value of all future Assured Benefits, discounted @ 8% per annum, will be paid in lump sum and the policy will be terminated.

Where,

**“Sum Assured on Death”** during the entire Policy Term is the maximum of 10 times the Annualized Premium or 105% of Total Premiums paid.

**“Annualized Premium”** shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

**“Total Premiums paid”** means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

The minimum death benefit shall always be the Sum Assured on Death. Assured benefit pay-outs will also include loyalty additions.



## Enhanced Insurance Cover

At inception you can also opt for Enhanced Insurance Cover equal to 50% or 100% or 200% of the sum assured, by paying an additional premium.

If the Enhanced Insurance Cover is opted, additional Sum Assured as chosen at inception will be paid immediately to the nominee in case of death of life insured during the policy term. The Nominee will have the option to choose one of the following:

- Lump sum payment

Or

- Staggered payment with fixed annual or monthly income. In this option the Enhanced Insurance cover will be paid as follows:
  - a) One-time payout of 20% of Enhanced Insurance Cover at the time of claim settlement plus;
  - b) The remaining 80% of the Enhanced Insurance Cover is paid as an annual or monthly income in arrears over the chosen period of 5, 10, 15 years as shown in the table given below:

Instalment Period	Installments % as applicable to Enhanced Insurance Cover	
	Annual	Monthly
5 Years	18.99%	1.54%
10 Years	10.87%	0.88%
15 Years	8.24%	0.67%

Any change in the methodology/formula for calculating the above factors shall be subject to IRDAI approval.

Once the Instalment period and Instalment mode has been opted by the nominee, it cannot be changed thereafter. However, if the nominee would subsequently like to get a lump sum instead of the regular pay-outs; a discounted value of the outstanding regular instalments shall be paid as a lump sum. The applicable discounting rate is 8.50% per annum, which is subject to change from time to time basis prevailing market conditions, subject to prior approval from IRDAI.

For added protection, you can enhance your insurance coverage for the rider policy term by adding following riders for a nominal extra cost.

- ABSLI Accidental Death and Disability Rider (UIN: 109B018V03)
- 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)
- ABSLI Accidental Death Benefit Rider Plus (UIN: 109B023V02)



### Customisable Benefits

Policyholder can opt for either ABSLI Accidental Death and Disability Rider or ABSLI Accidental Death Benefit Rider Plus but not both.

Please refer to detailed brochures on riders, consult Your financial advisor or visit our website for further details.



## Reduced Paid-Up Benefits

If You discontinue paying premiums after all due premiums for at least two full policy years are paid, your Policy will not lapse but continue on a Reduced Paid-Up (RPU) basis. Under Reduced Paid-Up, Sum Assured, Enhanced Insurance cover, Assured Benefits shall be reduced in proportion to the premiums actually paid to the total premiums payable during the Policy Term. Loyalty Addition benefit will not be payable and Rider Benefit, if any will cease.

Once the policy has become Reduced Paid-Up, the benefits payable will be amended as follows:

### **RPU Assured Benefit**

The RPU Assured Benefit will be reduced in proportion to the premiums actually paid to the total premiums payable during the Policy Term.

### **RPU Death Benefit**

In the unfortunate event of the death of the life insured during Policy Term, the Death Benefit will be as mentioned below

- Any excess amount of RPU Sum Assured on Death over the discounted value of the payable RPU Assured Benefits will be paid immediately as lump-sum.
- The RPU Assured Benefit as payable on their respective due dates.
- No future premium waiver will be applicable for reduced paid up policies.

Alternatively, nominee can opt for immediate Payment where The RPU Sum Assured on Death or the discounted value of RPU Assured Benefits, discounted @ 8% per annum, whichever is higher will be payable immediately in lump sum and the policy will be terminated.

Where,

“RPU Sum Assured on Death” during the entire Policy Term is the maximum of 10 times the Annualized Premium, reduced in proportion to the premiums actually paid to the total premiums payable during the policy term, or 105% of Total Premiums paid.

The Assured Benefit will not be enhanced for the Loyalty Addition.

### **RPU Enhanced Insurance Cover**

In the unfortunate event of the death of the Life Insured during Policy Term, we shall pay Reduced Enhanced Insurance Cover to the Nominee/ Legal Heir.

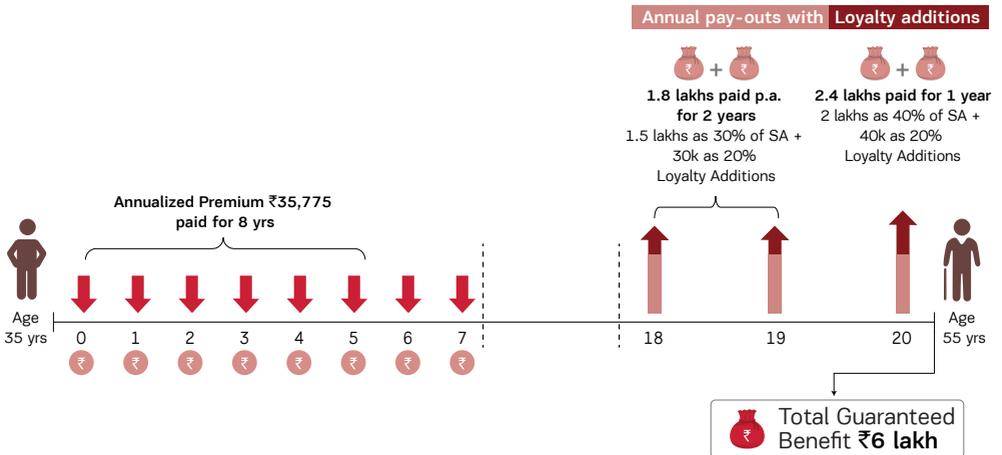


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## How Does The Plan Work?

Entry Age : 35 years  
 Gender : Male  
 Policy Term : 20 years  
 Pay-out Period : 3 years  
 Sum Assured : ₹5,00,000

Annualized Premium\* : ₹35,775 (excl. tax)  
 Premium Paying Term : 8 years  
 Payment Frequency : Yearly  
 Assured Pay-out Option : Education Milestone



\*Annualized Premium is the premium excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. This is not a benefit illustration. Please visit our website or ask your financial advisor for the complete benefit illustration for your policy.

## Your Options

### Surrendering your Policy

Your policy will acquire a surrender value after all due premiums for at least two full policy years are paid. The surrender value payable will be the higher of Guaranteed Surrender Value or Special Surrender Value. The Guaranteed Surrender Value shall be a percentage of Total premiums paid less the assured benefit already paid to the Policyholder/ Nominee. The Guaranteed Surrender Value will vary depending on the year the policy is surrendered. Your policy will also be eligible for a Special Surrender Value. Special Surrender Value is not guaranteed and may be revised by Company subject to prior approval from the IRDAI from time to time. The policy shall be terminated once the Surrender Value is paid. Kindly refer to the policy contract on the website for the surrender value table.

### Taking a Policy Loan

You may take a loan against your Policy once it has acquired a Surrender Value. The minimum loan amount is Rs. 5,000 and the maximum up to 85% of your surrender value. We shall charge an interest on the outstanding loan balance at a rate declared by us on June 1st of every calendar year which is 1% plus the base rate of the State Bank of India.

The interest rate applicable as on June 1st 2019 is 10.05% p.a. Any change in basis of determination of interest rate for policy loan can be done only after prior approval of the Authority.

Any outstanding loan balance (including unpaid interest) will be recovered by us from policy proceeds due for payment and will be deducted before any benefit is paid under the policy.

If the policy is in RPU and loan balance equal or exceeds the then prevailing surrender value, policy will terminate immediately. For inforce policies, ABSLI shall intimate you to give you an opportunity to repay all or part of your outstanding loan balance in order to continue your policy uninterrupted. If you do not repay the loan or fail to respond to the notice, ABSLI shall have right to terminate the policy.

## Terms & Conditions

### Free-look Period

You will have the right to return your policy to us within 15 days (30 days in case of electronic policies and the policies issued under the provisions of IRDAI Guidelines on Distance Marketing <sup>(1)</sup> of Insurance products) from the date of receipt of the policy, in case you are not satisfied with the terms & conditions of your policy. We will refund the premium paid once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents. We may reduce the amount of the refund by proportionate risk premium for the period of cover and expenses incurred by us on medical examination and stamp duty charges while issuing your policy in accordance to IRDAI (Protection of Policyholders Interest) Regulations, 2017.

<sup>(1)</sup>Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through voice mode, SMS electronic mode, physical mode (like postal mail) or any other means of communication other than in person.

### Grace Period

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days (15 days in case of monthly mode) and during this grace period all coverage under your policy will continue. In case of death during the grace period, ABSLI will not recover the unpaid premium due from the death benefit payable.

If you do not pay your premium within the grace period, the following will be applicable:

(a) In case you have not paid premiums for two full years, then all benefits under your policy will cease immediately.

(b) In case you have paid premiums for at least two full years, then your policy will continue on a Reduced Paid-Up basis.

## **Revival**

You can revive your policy for its full coverage within five years from the due date of the first unpaid premium by paying all outstanding premiums together with interest as declared by us on June 1<sup>st</sup> of each calendar year and by providing evidence of insurability satisfactory to us. Interest rate is determined as  $(x+1\%)/12$  rounded to the next 0.5%, where x is the base rate of the State Bank of India. The interest rate applicable as on June 1<sup>st</sup> 2019 is 1% per month. Any change in basis of determination of interest rate for revival can be done only after prior approval of the Authority. Upon revival, your benefits shall be restored to their full value.

## **Goods and Service Tax (GST)**

GST and other levies, as applicable, will be extra and levied as per the extant tax laws.

## **Current Tax Benefits**

You may be entitled to certain applicable tax benefits on your premiums and policy benefits. 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.

## **Suicide**

We will pay the total premiums paid till date or surrender value available on the date of death, whichever is higher, in the event the life insured dies due to suicide, within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as may be applicable provided the policy is in force.

## **Nomination**

Allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to our website [www.adityabirlasunlifeinsurance.com](http://www.adityabirlasunlifeinsurance.com).

## **Assignment**

Allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on the assignment, please refer to our website [www.adityabirlasunlifeinsurance.com](http://www.adityabirlasunlifeinsurance.com).

## **Prohibition of Rebates – 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 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 punishable with a fine which may extend to ten lakh rupees.

## **Fraud and Misrepresentation**

As per the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. For more details on Section 45 of the Insurance Act, please refer to our website [www.adityabirlasunlifeinsurance.com](http://www.adityabirlasunlifeinsurance.com).

## Aditya Birla Sun Life Insurance – A Coming Together of Values

### **About Aditya Birla Sun Life Insurance, an Aditya Birla Company**

Aditya Birla Sun Life Insurance Company Limited (ABSLI), is a subsidiary of Aditya Birla Capital Ltd (ABCL). ABSLI was incorporated on August 4th, 2000 and commenced operations on January 17th, 2001. ABSLI is a 51:49 joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.

ABSLI (Formerly known as Birla Sun Life Insurance Company Limited), offers a range of life insurance products across the customer's life cycle, including children future plans, wealth protection plans, retirement and pension solutions, health plans, traditional term plans and Unit Linked Insurance Plans ("ULIPs").

[www.adityabirlasunlifeinsurance.com](http://www.adityabirlasunlifeinsurance.com)

### **About Aditya Birla Capital**

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries that have a presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to diverse needs of its customers across their life cycle. With more than 18,000 employees, the subsidiaries of ABCL have a nationwide reach with 850+ branches and more than 2,00,000 agents/channel partners and several bank partners.

Aditya Birla Capital is a part of the Aditya Birla Group, a USD 48.3 billion Indian multinational, in the league of Fortune 500. Anchored by over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 34 countries across the globe.

[www.adityabirlacapital.com](http://www.adityabirlacapital.com)

### **About Sun Life Financial Inc, Canada**

Sun Life Financial is an international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.[www.sunlife.com](http://www.sunlife.com)

\* (All the above numbers mentioned in the About Us of Aditya Birla Capital Limited is as on June 30th, 2019)

## Risk Factors and Disclaimers

### **This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI).**

This is a non-participating traditional insurance plan. All terms & conditions are guaranteed throughout the policy term. This product shall also be available for sales through online channel. GST and any other applicable taxes will be added (extra) to your premium and levied as per extant tax laws. An extra premium may be charged as per our then existing underwriting guidelines for substandard lives, smokers or people having hazardous occupations etc. The insurance cover for the life insured (including minors) will commence on the policy issue date. This brochure contains only the salient features of the plan. For further details, please refer to the policy contract. Tax benefits are subject to changes in the tax laws. For more details and clarification call your ABSLI Insurance Advisor or visit our website and see how we can help in making your dreams come true.

**BEWARE OF SPURIOUS / FRAUD PHONE CALLS!**

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

## Life Insurance

Aditya Birla Sun Life Insurance Company Limited



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[adityabirlacapital.com](http://adityabirlacapital.com)

Contact our advisor or visit our website [www.adityabirlasunlifeinsurance.com](http://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.

Protection  
Plans

Health  
Plans

Children's  
Future

Retirement  
Plans

Wealth Plans  
with Protection

Savings Plans  
with Protection

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**Aditya Birla Sun Life Insurance Company Limited (Formerly Birla Sun Life Insurance Company Limited)**

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IRDAI Reg No.109 CIN: U99999MH2000PLC128110 UIN: 109N124V01 ADV/6/20-21/313 VER1/JUN/2020