

In this policy, investment risk in investment portfolio is borne by the policyholder.

Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to withdraw/surrender the monies invested in Linked Insurance Products completely or partially till the end of the fifth year from inception.



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# PROTECTING your dream retirement plans, right from today.

## Aditya Birla Sun Life Insurance Empower Pension Plan

A non-participating unit linked individual pension plan

### Life Insurance

Aditya Birla Sun Life Insurance Company Limited



**ADITYA BIRLA  
CAPITAL**

1800-270-7000



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Retirement is when the worries of working life end and a life of fun and bliss begins. Each one of us want to be empowered enough for a retired life where we are able to do all that we could not during our working lives - exotic holidays, time with family and loved ones, pilgrimage, etc. However, to fulfill all this, one needs to plan for retirement so that there is adequate savings that can last through the retired life without any hassles.

ABSLI Empower Pension Plan is designed so that you remain in control of your destiny even during your second innings. This plan helps you to focus on your goals and enhance your savings for your future ensuring it is free from worries.

ABSLI Empower Pension Plan is a unit linked, non-participating pension plan. A simple, hassle free plan it helps you accumulate your premiums and the investment returns thereof into a corpus for your retirement. We call this period of retirement corpus generation as the "accumulation phase". Once you decide to vest your policy, you will enter into the "income phase" where your corpus will be used to purchase a stream of regular income payable for the rest of your lifetime.

## Plan At A Glance

Entry Age (age last birthday)	25 – 70 years
Accumulation Period	5 – 30 years, subject to maximum vesting age of 80 years
Premium Paying Term	Regular pay
Basic Premium	Minimum ₹18,000 p.a. if paid annually Minimum ₹24,000 p.a. if paid semi-annually Minimum ₹30,000 p.a. if paid quarterly; or Minimum ₹36,000 p.a. if monthly

## Before you read any further

ABSLI Empower Pension Plan is a non-participating unit-linked pension plan. All unit-linked life insurance plans are different from traditional insurance plans and are subject to different risk factors. The name of this plan and that of the investment funds do not in any way indicate the quality of the plan or future returns.

In this plan, the investment risk in the investment fund chosen by you is borne by you. Investment funds are subject to investment risks and unit prices may go up or down reflecting the market value of the underlying assets. Past performance is no guarantee of future results.

## Your Choices

### STEP 1

#### Choose your basic premium

You choose the basic premium amount you wish to pay regularly in each policy year till the vesting date. You can pay the basic premium in monthly, quarterly, semi-annual or annual instalments. Please ask your financial advisor for details about the range of convenient payment methods we offer.

### STEP 2

#### Choose your vesting date

You choose a vesting date so as to have an accumulation period between 5 to 30 years.

### STEP 3

#### Choose your Plan Option

You have the option to choose between the following plan options at inception only:

- Assured Option: You enjoy a guaranteed benefit on vesting, or
- Self-Managed Option: You have the option to choose from various funds as per your risk appetite, with Policy Fund Value payable on vesting.

### STEP 4

#### Choose your risk profile

You choose your risk profile – Aggressive | Moderate | Conservative, based on your risk appetite. Once chosen, the risk profile cannot be changed.

Basic Premium: The basic premium is the amount that you pay regularly each year during the Accumulation Period excluding the taxes, rider premiums and underwriting extra premium on riders, if any.

Your Policy Fund Value is the number of units pertaining to basic premium allocated to each segregated fund multiplied by their respective unit price prevailing at that time.

## Your Benefits

### Guaranteed Additions

in the form of additional units will be added to your policy:

- On 6th policy anniversary and every policy anniversary thereafter, Guaranteed Addition is 0.25% of the average Policy Fund Value in the last 12 months; **plus**
- On 11th policy anniversary and every policy anniversary thereafter, Guaranteed Addition is 0.35% of the average Policy Fund Value in the last 12 months; **plus**
- On 16th policy anniversary and every policy anniversary thereafter, Guaranteed Addition is 0.35% of the average Policy Fund Value in the last 12 months

### Vesting Benefit

**Your vesting benefit will differ as per your plan option chosen:**

#### Assured Option:

On your vesting date you will receive the greater of (a) Guaranteed Vesting Benefit net of partial withdrawals since inception of your policy or (b) the Policy Fund Value. The Guaranteed Vesting Benefit varies by your chosen vesting date and risk profile. Guaranteed Vesting Benefit once assigned to your policy at inception shall remain constant.

Depending on our expectations with regards to future economic conditions, the Guaranteed Vesting Benefit may be revised on April 1st of every calendar year (as approved by IRDAI) subject to a minimum Guaranteed Vesting Benefit of 101% of the basic premiums paid less partial withdrawals and will be applicable for policies issued thereafter.

The current Guaranteed Vesting Benefit as a percentage of basic premiums paid is displayed in the table below:

Years to Vesting	Guaranteed Vesting Benefit		
	Risk Profile		
	Aggressive	Moderate	Conservative
5	*	*	105%
6 – 10	101%	106%	112%
11 – 15	102%	110%	119%
16 – 20	103%	114%	126%
21 – 25	104%	118%	133%
26 – 30	105%	122%	140%

\* For 5 years to vesting, only Conservative risk profile will be available.

### **Self-Managed Option:**

You will receive the Policy Fund Value on the vesting date.

On the vesting date, you can opt for one of the following:

1. Utilize the entire proceeds to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate (currently we offer ABSLI Immediate Annuity Plan) or subject to the point 3 below, you shall be given an option to purchase immediate annuity or deferred annuity from any other insurer; or
2. Commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point 3 below, you shall be given an option to purchase available annuity from any other insurer.
3. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the vesting benefit net of commuted value.

The purchase of annuity shall be subject to terms and conditions under the annuity product. In case the proceeds of the policy on vesting is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy shall be paid to you or your beneficiary as a lump sum.

You also have an option to extend the accumulation period, provided you are below the age of 60 years, provided the policy is not in paid-up status and provided maximum vesting age is not more than 80 years subject to boundary conditions of this product.

In case you have opted for the Assured Option, during the extension period, your Basic Premiums will continue to be invested in Income Advantage Guaranteed Fund and Guaranteed Additions will continue to be paid. The Guaranteed Vesting Benefit will be set according to the original Vesting Date and will be as a percentage of all Basic Premiums paid since the beginning of the policy until the end of the revised Vesting Date. In case of death during this period while the policy is in effect, the death benefit shall be calculated as per the Death Benefit section. Please ask your financial advisor or visit our website to understand the available products at the time of your vesting.

### **Death Benefit**

In the unfortunate event the life insured dies while the policy is in effect, we will pay to the nominee the greater of (a) the Guaranteed Death Benefit or (b) Policy Fund Value as on date of intimation of death.

The Guaranteed Death Benefit is equal to 105% of all basic premiums paid less partial withdrawals made during two-year period immediately preceding the death of the life assured.

Your nominee then has the choice to withdraw the death benefit proceeds; or utilise the entire proceeds or a part thereof to purchase an immediate annuity or deferred annuity at the then prevailing annuity rate from ABSLI. However, your nominee or beneficiary shall be given an option to purchase annuity from any other insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commuted value.

In case the proceeds of the policy are not sufficient to purchase minimum annuity as required by the Authority from time to time, your nominee will be paid the proceeds of the policy as a lump sum.

## Surrender Benefit

At any time while your policy is in force you can request to surrender this policy for its Surrender Benefit. Any such surrender will be treated according to the Policy Discontinuance provisions mentioned in this document.

## Your Investment Options

### Assured Option

Under this investment option your portfolio will be structured depending on chosen vesting date and risk profile. We will invest your basic premiums between the two investment funds – Maximiser Guaranteed (an equity fund) and Income Advantage Guaranteed (a debt fund) in a predetermined proportion based on the selected vesting date and risk profile. Thereon, we will manage and administer your investment portfolio on your behalf, thus saving you time and effort. Over time the allocation is managed such that it will automatically switch from riskier assets to safer assets progressively as your plan approaches vesting (your anticipated retirement date).

The proportion invested in Maximiser Guaranteed (an equity fund) will be according to the schedule given below – the remaining amount will be invested in Income Advantage Guaranteed (a debt fund):

Years to Vesting	Risk Profile		
	Aggressive	Moderate	Conservative
5	0%	0%	0%
6 – 10	20%	15%	10%
11 – 15	40%	30%	20%
16 – 20	60%	45%	30%
21 – 25	80%	60%	40%
26 – 30	100%	75%	50%

We will automatically rebalance the asset allocation mix over time such that the equity exposure progressively reduces as the policy approaches vesting (with 0% equity exposure in the last 5 years of the accumulation period).

### Self-Managed Option

Self-Managed Investment Option gives you access to our well-established suite of 16 segregated funds, complete control in how to invest your premiums and full freedom to switch from one segregated fund to another.

Our 16 segregated funds range from 100% debt to 100% equity to suit your particular needs and risk appetite – Liquid Plus, Income Advantage, Assure, Protector, Builder, Enhancer, Creator, Magnifier, Maximiser, Multiplier, Super 20, Pure Equity, Value & Momentum, Capped Nifty Index, Asset Allocation, MNC. If you wish to diversify your risk, you can choose to allocate your premium in varying proportions amongst the 16 segregated funds. We record your allocation instructions as per the premium allocation percentages specified in the application form. Our only requirement is that the percentage allocated to any segregated fund be in increments of 5%, ranging from 5% to 100%.

To meet your ever-changing investment needs, you have full flexibility to redirect future premiums by changing your premium allocation percentages at any time. You also have full flexibility to switch monies from one segregated fund to another at any time provided the switched amount is for at least Rs. 5,000.

## Your Segregated Funds

The following segregated funds are approved by IRDAI.

### **Income Advantage Guaranteed** (ULIF03127/08/13BSLIINADGT109)

**Objective:** To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments.

**Strategy:** To actively manage the fund by building a portfolio of fixed income instruments with medium term duration. The fund will invest in government securities, high rated corporate bonds, high quality money market instruments and other fixed income securities. The quality of the assets purchased would aim to minimize the credit risk and liquidity risk of the portfolio. The fund will maintain reasonable level of liquidity.

### **Maximiser Guaranteed** (ULIF03027/08/13BSLIMAXGT109)

**Objective:** To provide long term capital appreciation by actively managing a well-diversified equity portfolio of fundamentally strong blue chip companies. Further, the fund seeks to provide a cushion against the sudden volatility in the equities through some investments in short-term money market instruments.

**Strategy:** To build and actively manage a well-diversified equity portfolio of value and growth driven stocks by following a research focused investment approach. While appreciating the high risk associated with equities, the fund would attempt to maximize the risk-return pay off for the long-term advantage of the policyholders. The fund will also explore the option of having exposure to quality mid cap stocks. The non-equity portion of the fund will be invested in good rated (P1/A1 & above) money market instruments and fixed deposits. The fund will also maintain a reasonable level of liquidity.

### **Liquid Plus** (ULIF02807/10/11BSLLIQPLUS109)

**Objective:** To provide superior risk-adjusted returns with low volatility at a high level of safety and liquidity through investments in high quality short term fixed income instruments – up to one year maturity.

**Strategy:** Fund will invest in high quality short-term fixed income instruments – up to one year maturity. The endeavour will be to optimize returns while providing liquidity and safety with very low risk profile.

### **Income Advantage** (ULIF01507/08/08BSLIINCADV109)

**Objective:** To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments.

**Strategy:** To actively manage the fund by building a portfolio of fixed income instruments with medium term duration. The fund will invest in government securities, high rated corporate bonds, high quality money market instruments and other fixed income securities. The quality of the assets purchased would aim to minimize the credit risk and liquidity risk of the portfolio. The fund will maintain reasonable level of liquidity.

### **Assure** (ULIF01008/07/05BSLIASSURE109)

**Objective:** To provide capital conservation, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

**Strategy:** To generate better return with low level of risk through investment into fixed interest securities having short-term maturity profile.the portfolio. The fund will maintain reasonable level of liquidity.

**Protector** (ULIF00313/03/01BSLPROTECT109)

**Objective:** To generate consistent returns through active management of a fixed income portfolio and focus on creating a long-term equity portfolio, which will enhance the yield of the composite portfolio with minimum risk appetite.

**Strategy:** To invest in fixed income securities with marginal exposure to equity up to 10% at low level of risk. This segregated fund is suitable for those who want to preserve their capital and earn a steady return on investment through higher exposure to debt securities

**Builder** (ULIF00113/03/01BSLBUILDER109)

**Objective:** To build capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

**Strategy:** To generate better returns with moderate level of risk through active management of a fixed income portfolio and focus on creating a long-term equity portfolio, which will enhance the yield of the composite portfolio with low level of risk appetite.

**Enhancer** (ULIF00213/03/01BSLENHANCE109)

**Objective:** To grow capital through enhanced returns over a medium to long-term period through investments in equity and debt instruments, thereby providing a good balance between risk and return. This Segregated fund is suitable for those who want to earn higher returns on investment through balanced exposure to equity and debt securities.



**Strategy:** To earn capital appreciation by maintaining a diversified equity portfolio and seek to earn regular returns on the fixed income portfolio by active management resulting in wealth creation for policy owners.

**Creator** (ULIF00704/02/04BSLCREATOR109)

**Objective:** To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security. This fund option is for those who are willing to take average to high level of risk to earn attractive returns over a long period of time.

**Strategy:** To invest into fixed income securities & maintaining diversified equity portfolio along with active fund management of the policyholder's wealth in long run. wealth creation for policy owners.

**Asset Allocation** (ULIF03430/10/14BSLIASTALC109)

**Objective:** To provide capital appreciation by investing in a suitable mix of cash, debt and equities. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash.

**Strategy:** To appropriately allocate money between equity, debt and money market instruments, to take advantage of the movement of asset prices resulting from changing financial and economic conditions.

**Magnifier** (ULIF00704/02/04BSLCREATOR109)

**Objective:** To maximize wealth by managing diversified portfolio.

**Strategy:** To invest in high quality equity security to provide long-term capital appreciation with high level of risk. This fund option is suitable for those who want to have wealth maximization over long-term period with equity market dynamics.

**Maximiser** (ULIF01101/06/07BSLIINMAXI109)

**Objective:** To provide long term capital appreciation by actively managing a well-diversified equity portfolio of fundamentally strong blue chip companies. Further, the fund seeks to provide a cushion against the sudden volatility in the equities through some investments in short-term money market instruments.

**Strategy:** To build and actively manage a well-diversified equity portfolio of value and growth driven stocks by following a research focused investment approach. While appreciating the high risk associated with equities, the fund would attempt to maximize the risk-return pay off for the long-term advantage of the policyholders. The fund will also explore the option of having exposure to quality mid cap stocks. The non-equity portion of the fund will be invested in good rated (P1/A1 & above) money market instruments and fixed deposits. The fund will also maintain a reasonable level of liquidity.

**Multiplier** (ULIF01217/10/07BSLIINMULTI109)

**Objective:** To provide long-term wealth maximization by actively managing a well-diversified equity portfolio, predominantly comprising of companies whose market capitalisation is close to Rs. 1000 crores and above.

**Strategy:** To build and actively manage a well-diversified equity portfolio of value & growth driven stocks by following a research driven investment approach. The investments would be predominantly made in mid cap stocks, with an option to invest 30% in large cap stocks as well. While appreciating the high risk associated with equities, the fund would attempt to maximize the risk-return pay-off for the long-term advantage of the policyholders. The fund will also maintain reasonable level of liquidity.

### **Pure Equity** (ULIF02707/10/11BSLIPUREEQ109)

**Objective:** To provide long-term wealth creation by actively managing portfolio through investment in selective businesses. Fund will not invest in businesses that provide goods or services in gambling, lottery /contests, animal produce, liquor, tobacco, entertainment like films or hotels, banks and financial institutions.

**Strategy:** To build and actively manage a well-diversified equity portfolio of value & growth driven fundamentally strong companies by following a research-focused investment approach. Equity investments in companies will be made in strict compliance with the objective of the fund. The fund will not invest in banks and financial institutions and companies whose interest income exceeds 3% of total revenues. Investment in leveraged-firms is restrained on the provision that heavily indebted companies ought to serve a considerable amount of their revenue in interest payments.

### **Value & Momentum** (ULIF02907/10/11BSLIVALUEM109)

**Objective:** To provide long-term wealth maximization by managing a well-diversified equity portfolio predominantly comprising of deep value stocks with strong price and earnings momentum.

**Strategy:** To build & manage a well diversified equity portfolio of value and momentum driven stocks by following a prudent mix of qualitative & quantitative investment factors. This strategy has outperformed the broader market indices over long-term. The fund would seek to identify companies, which have attractive business fundamentals, competent management and prospects of robust future growth and are yet available at a discount to their intrinsic value and display good momentum. The fund will also maintain reasonable level of liquidity.

### **Super 20** (ULIF01723/06/09BSLSUPER20109)

**Objective:** To generate long-term capital appreciation for policyholders by making investments in fundamentally strong and liquid large cap companies.

**Strategy:** To build and actively manage an equity portfolio of 20 fundamentally strong large cap stocks in terms of market capitalization by following an in-depth research-focused investment approach. The fund will attempt to adequately diversify across sectors. The fund will invest in companies having financial strength, robust, efficient & visionary management, enjoying competitive advantage along with good growth prospects & adequate market liquidity. The fund will adopt a disciplined yet flexible long-term approach towards investing with a focus on generating long-term capital appreciation. The non-equity portion of the fund will be invested in high rated money market instruments and fixed deposits. The fund will also maintain reasonable level of liquidity.

### **Capped Nifty Index** (ULIF03530/10/14BSLICNFIDX109)

**Objective:** To provide capital appreciation by investing in a portfolio of equity shares that form part of a Capped NIFTY Index.

**Strategy:** To invest in all the equity shares that form part of the Capped Nifty in the same proportion as the Capped Nifty. The Capped Nifty Index will have all 50 companies that form part of Nifty index and will be rebalanced on a quarterly basis. The index composition will change with every change in the price of Nifty constituents. Rebalancing to meet the capping requirements will be done on a quarterly basis.

### **MNC** (ULIF00704/02/04BSLCREATOR109)

**Objective:** To provide capital appreciation by investing in equity and equity related instruments of multi-national companies.

**Strategy:** The fund will predominantly invest in companies where FII / FDI and MNC parent

combined holding is more than 50%. This theme has outperformed the broader market indices over long-term. The companies chosen are likely to have above average growth, enjoy distinct competitive advantages, and have superior financial strengths. The fund will also invest in high quality money market instruments and maintain adequate liquidity.

## Schedule A

The portfolio of different investment funds is given below:

Investment Fund	Segregated Fund Identification No.	Risk Profile	Asset Allocation	Min	Max
Income Advantage Guaranteed	ULIF03127/08/13BSLIINADGT109	Very Low	Debt and Debt related instruments Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%
Maximiser Guaranteed	ULIF03027/08/13BSLIMAXGT109	High	Debt and Debt related instruments Money Market & Cash Equities & Equity Related Securities	0% 0% 80%	20% 20% 100%
Liquid Plus	ULIF02807/10/11BSLLIQPLUS109	Very Low	Debt Instruments Money Market & Cash Equities & Equity Related Securities	20% 0% 0%	100% 80% 0%
Income Advantage	ULIF01507/08/08BSLIINCADV109	Very Low	Debt Instruments Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%
Assure	ULIF01008/07/05BSLIASSURE109	Very Low	Debt Instruments Money Market & Cash Equities & Equity Related Securities	20% 0% 0%	100% 80% 0%
Protector	ULIF00313/03/01BSLPROTECT109	Low	Debt Instruments Money Market & Cash Equities & Equity Related Securities	90% 0% 0%	100% 40% 10%
Builder	ULIF00113/03/01BSLBUILDER109	Low	Debt Instruments Money Market & Cash Equities & Equity Related Securities	80% 0% 10%	90% 40% 20%
Enhancer	ULIF00213/03/01BSLENHANCE109	Medium	Debt Instrument Money Market & Cash Equities & Equity Related Securities	25% 0% 20%	80% 40% 35%
Creator	ULIF00704/02/04BSLCREATOR109	Medium	Debt Instrument Money Market & Cash Equities & Equity Related Securities	50% 0% 30%	70% 40% 50%
Asset Allocation	ULIF03430/10/14BSLIASTALC109	High	Debt Instruments Money Market & Cash Equities	10% 0% 10%	80% 40% 80%
Magnifier	ULIF00826/06/04BSLIIMAGNI109	High	Debt Instruments Money Market & Cash Equities & Equity Related Securities	10% 0% 50%	50% 40% 90%
Maximiser	ULIF01101/06/07BSLIINMAXI109	High	Debt Instruments Money Market & Cash Equities & Equity Related Securities	0% 0% 80%	20% 20% 100%
Multiplier	ULIF01217/10/07BSLIINMULTI109	High	Debt Instruments Money Market & Cash Equities & Equity Related Securities	0% 0% 80%	20% 20% 100%
Super 20	ULIF01723/06/09BSLSUPER20109	High	Debt Instruments Money Market & Cash Equities & Equity Related Securities	0% 0% 80%	20% 20% 100%

Investment Fund	Segregated Fund Identification No.	Risk Profile	Asset Allocation	Min	Max
Pure Equity	ULIF02707/10/11BSLIPUREEQ109	High	Debt Instruments Money Market & Cash Equities & Equity Related Securities	0% 0% 80%	20% 20% 100%
Value & Momentum	ULIF02907/10/11BSLIVALUEM109	High	Debt Instruments Money Market & Cash Equities & Equity Related Securities	0% 0% 80%	20% 20% 100%
Capped Nifty Index	ULIF03530/10/14BSLICNFIDX109	High	Debt Instruments Money Market & Cash Equities	0% 0% 90%	10% 10% 100%
MNC	ULIF03722/06/18BSLIMUMNC109	High	Debt Instruments Money Market & Cash Equities	0% 0% 80%	20% 20% 100%
Pension Linked Discontinued Policy Fund	ULIF03305/07/13BSLIPNDIS109	Very Low	Government Securities Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%

\*Money Market Instruments are debt instruments of less than one year maturity. It includes collateralised borrowing & lending obligation, certificate of deposits, commercial papers etc. Investment in Money Market Instrument supports for better liquidity management.



## TRACKING AND ACCESSING YOUR INVESTMENTS

You can monitor your investments:

- on our website ([www.lifeinsurance.adityabirlacapital.com](http://www.lifeinsurance.adityabirlacapital.com))
- through the semi-annual statement detailing the number of units you have in each segregated fund and their respective unit price as of the last policy anniversary; and
- through the published unit prices of all segregated funds on our website as well as in the newspapers

### Partial Withdrawal

You are free to make a partial withdrawal at any time after five complete policy years and provided you have attained age 18 or older and subject to the following conditions:

- Partial withdrawals shall be allowed only after completion of lock-in period.
- Partial withdrawal shall not exceed 25% of the Policy Fund Value at the time of partial withdrawal. The minimum partial withdrawal is Rs. 5,000
- Partial withdrawals can happen only three times during the entire term of the policy.
- Partial withdrawals shall be allowed only against the stipulated reasons:
  - a. Higher education of children.
  - b. Marriage of children.
  - c. For the purchase or construction of residential house.
  - d. For treatment of critical illnesses of self or spouse.

## Your Policy Charges

### Investment Guarantee Charge

For Assured Option, the daily unit price of the investment fund is adjusted to reflect an investment guarantee charge of 0.25% p.a. We may change the investment guarantee charge in the future upto a maximum of 0.50% per annum, subject to IRDAI approval. For Self-Managed Option, this charge is Nil.

### Premium Allocation Charge

Premium allocation charge is deducted from your basic premiums when received and before invested in the investment funds. The premium allocation charge as a percentage of basic premium is:

Policy Year	1	2-3	4 - 10	11+
% of basic premium	6.00%	5.50%	5.00%	4.00%

### Fund Management Charge

The daily unit price of the investment fund is adjusted to reflect the fund management charge.

1.00% p.a. for Income Advantage Guaranteed, Liquid Plus, Income Advantage, Assure, Protector and Builder.

- 1.25% for Enhancer, Creator, Capped Nifty Index and Asset Allocation
- 1.35% p.a. for Maximiser Guaranteed, Magnifier, Maximiser, Super 20, Multiplier, Pure Equity, Value & Momentum and MNC
- Pension Linked Discontinued Policy Fund is 0.50% p.a.

We may change the fund management charge under any segregated fund at any time subject to a maximum of 1.35% p.a. in the future and subject to IRDAI approval.

### **Policy Administration Charge**

The policy administration charge is Rs. 20 per month for the first five policy years. It shall increase to Rs. 25 per month in the sixth year and inflate at 5% p.a. thereafter, subject to a maximum of Rs.6,000. This charge is levied at the start of every policy month by canceling units proportionately from the segregated funds you have at that time.

### **Switching Charge**

is deducted from your Policy Fund Value in case you request for a switching between investment options or Segregated Fund Switch. We currently charge Rs. 50 per request and reserve the right to increase this charge at any time in the future, subject to a maximum of Rs. 500 per request and prior IRDAI approval.

### **Partial Withdrawal Charge**

Is deducted from your Policy Fund Value in case you request for a partial withdrawal. We currently charge Rs. 50 per partial withdrawal and reserve the right to increase this charge at any time in the future, subject to a maximum of Rs. 500 per request and prior IRDAI approval.

### **Miscellaneous Charge**

We currently charge Rs. 50 per request for any additional servicing request. We reserve the right to charge upto a maximum of Rs 500 per request for additional servicing requests. Any increase in the miscellaneous charges will be subject to IRDAI approval.

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

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

### **IRDAI Approval**

Only when specified and within stated limits, we may increase a particular charge at any time in the future. We, however, need to get prior approval from the IRDAI before such charge increase is effective. Otherwise, all other charges in this policy are guaranteed to never increase during the tenure of the policy.

## **Terms and Conditions**

### **Policy Discontinuance**

Throughout the accumulation period, you are given a grace period of 30-days (15-days in case your basic premium is paid on a monthly basis) to pay the due premium, during which all the benefits will continue with the deduction of charges. If we do not receive your full due premium by the end of the grace period, the following provisions shall apply:

#### **Discontinuance of the policy during the first five policy years –**

- a) Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the Policy Fund Value after deducting the applicable discontinuance charges as below, shall be credited to the Pension discontinued policy fund and the risk cover shall cease.
- b) All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, ABSLI shall communicate the status of the

policy, within three months of the first unpaid premium, to you and provide the option to revive the policy within the revival period of three years.

i. In case you opt to revive but do not revive the policy during the revival period, the Policy proceeds in the Pension discontinued policy fund shall be available to you at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in Pension discontinued policy fund till the end of revival period. The Fund management charges of Pension discontinued policy fund will be applicable during this period and no other charges will be applied.

ii. In case you do not exercise the option as set out above, your policy shall continue without any risk cover and the policy proceeds shall remain invested in the Pension discontinued policy fund. At the end of the lock-in period, the proceeds of the Pension discontinued policy fund shall be available to you.

iii. However, you have an option to surrender the policy anytime and proceeds of the Pension discontinued policy fund shall be available at the end of lock-in period.

“Proceeds of the Pension discontinued policy fund” means the Policy Fund Value as on the date the policy was discontinued, after addition of interest. The income earned in the Pension Discontinued Policy Fund net of a fund management charge of 0.50% p.a. will be subject to minimum guaranteed interest rate as prescribed by IRDAI. Currently such minimum guaranteed interest rate is 4%.

Where you do not revive the policy or opt to surrender the policy, the below mentioned options shall be available at the end of the lock-in period:

- i) To utilize the entire proceeds to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point iii) below, you shall be given an option to purchase immediate annuity or deferred annuity from any other insurer; or
- ii) To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point iii) below, you shall be given an option to purchase available annuity from any other insurer.
- iii) You shall be given an option to purchase immediate annuity or deferred annuity from any other insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commuted value.

The purchase of annuity shall be subject to terms and conditions under the annuity product.

In case the proceeds of the policy on surrender or discontinuance is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy shall be paid to the policyholder or beneficiary as lump sum.

In case you revive the policy, your policy shall be revived restoring the risk cover and Policy Fund Value out of the Pension discontinued policy fund.

ABSLI, at the time of revival:

1. Shall collect all due and unpaid premiums without charging any interest or fee

3. Shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.

Discontinuance of the policy after five completed policy years:

i. Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, your policy shall be converted into a paid-up policy (as described in Paid-up Benefit section below). All charges as per terms and conditions of the policy shall be deducted during the revival period.

ii. On such discontinuance, ABSLI shall communicate the status of the policy, within three months of the first unpaid premium, to you and provide the following options:

1. To revive the policy within the revival period of three years, or

2. Completely withdraw the policy.

iii. In case you opt for (1) as above but do not revive the policy during the revival period, the Policy Fund Value shall be available to you at the end of the revival period.

iv. In case you do not exercise any option as set out above, your policy shall continue to be in paid up status. At the end of the revival period the proceeds of the Policy fund shall be available to you and the policy shall terminate.

However, you have an option to surrender the policy anytime and proceeds of the policy fund shall be available and can be used by you in the following manner:

i. Utilize the entire proceeds to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point iii) below, you shall be given an option to purchase immediate annuity or deferred annuity from any other insurer; or

ii. Commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point iii) below, you shall be given an option to purchase available annuity from any other insurer.

iii. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commuted value.

The purchase of annuity shall be subject to terms and conditions under the annuity product. In case the Policy Fund Value on surrender is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy shall be paid to the policyholder or beneficiary as lump sum.

For a paid-up policy, ABSLI, at the time of revival:

i. Shall collect all due and unpaid premiums under base plan without charging any interest or fee.

ii. Shall levy premium allocation charge and investment guarantee charge as applicable.

iii. No other charges shall be levied.

The discontinuance charge applicable on policy discontinuance or surrender is as follows –

Policy Discontinued	For Annualized Premium upto ₹ 50,000	Annualized Premium of more than ₹50,000
In Policy Year 1	Lower of 20% of AP, 20% of PFV, ₹3,000	Lower of 6% of AP, 6% of PFV, ₹6,000
In Policy Year 2	Lower of 15% of AP, 15% of PFV, ₹2,000	Lower of 4% of AP, 4% of PFV, ₹5,000
In Policy Year 3	Lower of 10% of AP, 10% of PFV, ₹1,500	Lower of 3% of AP, 3% of PFV, ₹4,000
In Policy Year 4	Lower of 5% of AP, 5% of PFV, ₹1,000	Lower of 2% of AP, 2% of PFV, ₹2,000
In Policy Year 5	Nil	Nil

Where AP is Annualized Premium payable in a policy year and PFV is Policy Fund Value

### Current Tax Benefits

As per extant tax laws, this plan offers tax benefits under Section 80CCC and Section 10(10A) of the Income Tax Act, 1961, subject to fulfillment of the other conditions of the respective sections prescribed therein.

You are advised to consult your tax advisor for details.

### Free-look Period

You will have the right to return your policy to us within 15 days (30 days in case the policy issued under the provisions of IRDAI Guidelines on Distance Marketing (1) 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 pay the Policy fund value plus all charges levied till date (excluding the fund management charge) 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 expenditures incurred by us in issuing your policy in accordance to IRDAI (Protection of Policyholders Interest) Regulations, 2017.

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.

### Addition / Closure of Investment Fund

With the approval from the IRDAI we may from time to time add new segregated funds under your policy. We will inform you of such addition no later than 60 days after it is made available under your policy.

With the approval from the IRDAI we may at any time close an segregated fund available in your policy. We will inform you in writing of such closure no later than 60 days before we actually close the segregated fund.

### Allocation / Redemption of Units

On each business day, the instructions for investing in or encashing units from an segregated fund must be received and accepted by 3.00 p.m. Instructions accepted by us up to the cut-off time are executed using the unit price determined at the end of that business day. Instructions accepted by us after the cut-off time will be executed using the unit price determined by us at the end of the next business day.

Instruction to invest is deemed accepted by us when we receive cash, demand draft or local cheque at any of our offices by duly authorized officials. For outstation cheque, instruction to invest is deemed accepted by us only on the day we receive credit in any of our bank accounts.

The number of units allocated equals the monetary amount invested in an segregated fund divided by its unit price at that time. Units are allocated when we receive a premium or when guaranteed additions are added to the fund value.

The number of units redeemed equals the monetary amount encashed from an segregated fund divided by its unit price at that time. On each monthly processing date, policy charges will be covered by redeeming units from all investment funds under your policy in proportion to their value at that time.

### **Unit Price**

On each business day and for each segregated fund, we determine the unit price by dividing the net asset value (NAV) of the investment fund at the valuation time by the number of units in existence for the investment fund in question. We publish the unit price of all investment funds on our website [www.lifeinsurance.adityabirlacapital.com](http://www.lifeinsurance.adityabirlacapital.com).

The net asset value (NAV) is determined based on (the market value of investments held by the fund plus the value of any current assets less the value of any current liabilities & provisions) divided by (the number of units existing at valuation date before creation or redemption of any units)

### **Policy Loan**

We do not offer this facility under this plan.

### **Exclusions**

In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the Policy Fund Value, as available on the date of intimation of death.

Further any charges other than Fund Management Charges (FMC) and Investment Guarantee charge recovered subsequent to the date of death shall be added back to the Policy Fund Value as available on the date of intimation of death.

### **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 five hundred 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, 1938, 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 Capital 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 unit linked life insurance pension plan. Aditya Birla Sun Life Insurance and ABSLI Empower Pension Plan are only the names of the Company and unit linked life insurance contract respectively and do not in any way indicate the quality of the contract, future prospects or returns. The name of the funds offered in this plan does not in any way indicate their quality, future prospects or returns. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document. The various funds offered under this contract are the names of the funds and do not any way indicate the quality of these plans, their future prospects and returns. The charges are guaranteed throughout the term of the policy unless specifically mentioned and subject to IRDAI approval. The value of the investment fund reflects the value of the underlying investments. These investments are subject to market risks and change in fundamentals such as tax rates etc affecting the investment portfolio. The premium paid in unit linked life insurance policies are subject to investment risk associated with capital markets and the NAV of the units may go up or down based on the performance of investment fund and factors influencing the capital market and the policyholder is responsible for his/her decisions. There is no guarantee or assurance of returns above the guaranteed returns from the investment funds. Service Tax and Education Cess and any other applicable taxes levied as per extant tax laws shall be deducted from the premium or from the allotted units as applicable. This brochure contains 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. Insurance is the subject matter of solicitation.

### 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



**ADITYA BIRLA  
CAPITAL**

[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)**

Registered Office: One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. IRDAI reg no.109 CIN: U99999MH2000PLC128110 UIN: 109L078V03 ADV/3/19-20/1920 VER2/MAR/2020