

Kajal & Vishal Grover / Cafe Owners

Protecting your present and securing your retirement days

Aditya Birla Sun Life Insurance Nishchit Pension Plan

A Non-Linked Non-Participating Individual Pension Plan

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



**ADITYA BIRLA
CAPITAL**

ABSLI NISHCHIT PENSION PLAN – OVERVIEW

You identify retirement as a key milestone in your life. Retirement experts have offered various thumb rules about how much you need to save: 80% to 90% of your annual pre-retirement income, 12 times your pre-retirement salary. But what's right for you? And how do you know you are on track?

How do you know that your savings will guarantee that you get the retirement income you will need? It is therefore important, to have a reliable plan for your retirement. While your golden years might be for relaxing and doing all the things you've always wanted to do – if you don't plan well – all your best-laid plans might come undone.

Presenting ABSLI Nishchit Pension Plan, a non-linked non-participating individual pension plan, helping you accumulate a guaranteed corpus for your retirement along with a life insurance cover. This lump sum corpus allows you to secure an uninterrupted income throughout your golden years!

KEY FEATURES OF ABSLI NISHCHIT PENSION PLAN



Fully guaranteed corpus

Accumulated on your retirement helping you secure a regular income for your golden years



Guaranteed Additions

Accrued periodically during the Policy Term to build your retirement corpus



Loyalty Addition

Added at the end of the Policy Term to further boost your retirement corpus, provided all due premiums paid



Build your own plan

By choosing between varied **Premium Payment Terms** – invest for the entire Policy Term or for a limited period to suit your requirements



Life Insurance Cover

To offer financial protection for your loved ones, equal to total premiums paid accumulated at a fixed percentage during the Policy Term



Flexibility to defer your Vesting Benefit by up to 10 years

To ensure your retirement planning always stays aligned with your life goals

ABSLI NISHCHIT PENSION PLAN AT A GLANCE

Product Specifications

Type of Plan	A Non-Linked Non-Participating Individual Pension Plan						
Coverage	All Individuals (Male Female Transgender)						
Premium Payment Term (PPT) & Policy Term (PT)	Premium Payment Term		Policy Term				
			Minimum	Maximum			
	5 years	(PPT + 5) years	35 years				
	6 years						
	8 years						
	10 years						
	12 years						
Regular Pay	10 years						
The Premium Payment Term and Policy Term can only be chosen at Policy inception and cannot be changed thereafter.							
Age of the Life Insured at Entry (Age as on last birthday)	Minimum	30 years					
	Maximum	65 years					
Vesting Age of the Life Insured (Age as on last birthday)	Minimum	45 years					
	Maximum	75 years					
Minimum Annualized Premium	₹ 20,000						
Maximum Annualized Premium	No Limit (subject to Board Approved Underwriting Policy)						
Premium Payment Frequency and Frequency Loadings	Frequency	Annual	Semi-annual	Quarterly	Monthly		
	Modal Factors	0.0%	2.0%	3.0%	4.0%		
Premium Bands	The benefits under this product vary by premium bands as mentioned below:						
	Annualized Premium (₹)	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6
	20,000 to 49,999	50,000 to 99,999	1,00,000 to 1,99,999	2,00,000 to 4,99,999	5,00,000 to 24,99,999	25,00,000 & above	

BUILD YOUR PLAN IN 3 SIMPLE STEPS!

- Choose how long you wish to accumulate a corpus for: **Choose your Vesting Age and Policy Term**
- Choose how long you wish to pay your premiums: **Choose your Premium Payment Term**
- Choose the amount you wish to pay: **Choose your Instalment Premium and Premium Payment Frequency**

KEY BENEFITS OFFERED UNDER THE PLAN

Benefits	Details
Death Benefit	<p>In the event of death of the Life Insured during the Policy Term and provided that the Policy is In-force, the Death Benefit will be payable to the Nominee(s)/Legal heir(s). Nomination can only be effected if the Policyholder and Life Insured are the same.</p> <p>We will pay a lump sum “Death Benefit” which shall be the higher of:</p> <ul style="list-style-type: none">- Sum Assured on Death- Surrender Value acquired by the policy till the date of death <p>Where, The Sum Assured on Death is defined as the higher of:</p> <ul style="list-style-type: none">• Total Premiums Paid to date accumulated at a guaranteed rate of 6% p.a. compounded annually.• 105% of the Total Premiums Paid to date. <p>‘Total Premiums Paid’ refers to total of all the premiums received, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.</p>

The Nominee(s)/Legal heir(s) will have the option to utilize the Death Benefit proceeds as per the following:

1. Utilize the entire proceeds of the Death Benefit or part thereof for purchasing an immediate annuity or deferred annuity at the then prevailing annuity rate from us. However, the Nominee(s)/Legal heir(s) 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 commutation, or
2. Withdraw the entire Death Benefit proceeds as a lump-sum.

In case the Death Benefit proceeds are 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 shall be paid to the Nominee(s)/Legal heir(s) as lump sum.

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

Guaranteed Additions

Guaranteed Additions are defined as a fixed percentage of Total Premiums Payable which get accrued into your policy as per terms and conditions given below:

- For a **Limited Pay policy**, Guaranteed Additions accrue at the end of each policy year starting from the end of the policy year following the Premium Payment Term till the date of vesting i.e., till the end of the Policy Term.
- For a **Regular Pay policy**, Guaranteed Additions accrue at the end of each policy year starting from the end of the first policy year onwards till the date of vesting i.e., till the end of the Policy Term.

Accrued Guaranteed Additions shall be paid on the date of vesting.

“Total Premiums Payable” refers to the sum of all premiums payable over the Premium Payment Term, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

The following table highlights the Guaranteed Additions on sample Premium Payment Terms and Policy Terms applicable under this plan:

Limited Pay

Sample Guaranteed Additions applicable to your policy basis Premium Band, Premium Payment Term and Policy Term												
Annualized Premium Band	PPT PT	10	11	12	13	14	15	16	17	18	19	20
Band 1	5	1.50%	1.95%	2.35%	2.70%	3.00%	3.30%	3.35%	3.40%	3.45%	3.55%	3.65%
	6		2.25%	2.85%	3.30%	3.75%	4.00%	4.10%	4.10%	4.10%	4.20%	4.60%
	8				4.50%	4.70%	4.90%	5.10%	5.10%	5.10%	5.10%	5.10%
	10						6.40%	6.60%	7.00%	7.25%	7.35%	7.45%
	12								7.50%	7.75%	7.85%	7.95%
Band 2	5	2.80%	3.30%	3.70%	4.15%	4.50%	4.90%	4.95%	4.95%	5.00%	5.05%	5.10%
	6		3.90%	4.45%	5.10%	5.60%	5.75%	5.80%	5.80%	5.80%	5.85%	6.10%
	8				6.45%	6.55%	6.70%	6.80%	6.80%	6.80%	6.80%	6.80%
	10						7.75%	7.85%	8.10%	8.25%	8.30%	8.35%
	12								9.45%	9.60%	9.65%	9.70%
Band 3	5	4.50%	5.00%	5.50%	6.00%	6.50%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
	6		6.00%	6.50%	7.50%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
	8				9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
	10						9.50%	9.50%	9.50%	9.50%	9.50%	9.50%
	12								12.00%	12.00%	12.00%	12.00%
Band 4	5	4.75%	5.25%	5.80%	6.30%	6.80%	7.15%	7.20%	7.20%	7.25%	7.30%	7.35%
	6		6.30%	6.85%	7.90%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%
	8				9.45%	9.45%	9.45%	9.45%	9.45%	9.45%	9.45%	9.45%
	10						10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
	12								12.60%	12.60%	12.60%	12.60%
Band 5	5	4.95%	5.50%	6.05%	6.60%	7.00%	7.35%	7.40%	7.45%	7.55%	7.60%	7.70%
	6		6.60%	7.15%	8.25%	8.80%	8.80%	8.80%	8.80%	8.80%	8.80%	8.80%
	8				9.90%	9.90%	9.90%	9.90%	9.90%	9.90%	9.90%	9.90%
	10						10.45%	10.45%	10.45%	10.45%	10.45%	10.45%
	12								13.20%	13.20%	13.20%	13.20%
Band 6	5	5.05%	5.60%	6.20%	6.75%	7.10%	7.50%	7.55%	7.60%	7.70%	7.80%	7.85%
	6		6.75%	7.30%	8.40%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
	8				10.10%	10.10%	10.10%	10.10%	10.10%	10.10%	10.10%	10.10%
	10						10.65%	10.65%	10.65%	10.65%	10.65%	10.65%
	12								13.45%	13.45%	13.45%	13.45%

Regular Pay

Sample Guaranteed Additions applicable to your policy basis Premium Band, Premium Payment Term and Policy Term											
Annualized Premium Band	Policy Term										
	10	11	12	13	14	15	16	17	18	19	20
Band 1	0.30%	0.60%	0.90%	1.00%	1.10%	1.20%	1.30%	1.50%	1.60%	1.70%	1.70%
Band 2	0.50%	1.00%	1.30%	1.40%	1.50%	1.60%	1.80%	2.00%	2.20%	2.30%	2.30%
Band 3	0.70%	1.20%	1.50%	1.60%	1.70%	1.80%	2.00%	2.20%	2.30%	2.40%	2.40%
Band 4	0.80%	1.30%	1.60%	1.70%	1.80%	1.90%	2.10%	2.30%	2.40%	2.50%	2.50%
Band 5	0.90%	1.40%	1.70%	1.80%	1.90%	2.00%	2.20%	2.40%	2.50%	2.60%	2.60%
Band 6	1.00%	1.50%	1.80%	1.90%	2.00%	2.10%	2.30%	2.50%	2.60%	2.70%	2.70%

Please note that the above-mentioned table pertains to sample points. For details on the Guaranteed Additions applicable to your Policy, please refer to the Benefit Illustration.

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.

On survival of the Life Insured till the end of the Policy Term, provided the policy is in-force and all due premiums have been paid, a Loyalty Addition as a fixed percentage of Total Premiums Payable will be added to your Vesting Benefit and payable on the date of vesting i.e., till the end of the Policy Term.

Loyalty Addition applicable under the plan is given below:

Limited Pay

PPT	Loyalty Addition as a %age of Total Premium Payable
5	25.00%
6	25.00%
8	25.00%
10	25.00%
12	25.00%

Regular Pay

PPT	Loyalty Addition as a %age of Total Premium Payable
10 to 35	5.00%

Loyalty Addition will not be applicable for policies where the premium payment is discontinued.

Loyalty Addition

On survival of the Life Insured till the end of the Policy Term, your Vesting Benefit will be defined as the sum of the following:

- Guaranteed Vesting Benefit; plus
- Accrued Guaranteed Additions till the end of the Policy Term; plus
- Loyalty Addition, if any

Where,

‘Guaranteed Vesting Benefit’ is the amount guaranteed to become payable on the date of vesting, in accordance with the terms and conditions of the policy. This is expressed as a percentage of Total Premiums Payable as per the table below:

5 Pay	Policy Term -->										
Entry Age	10	11	12	13	14	15	16	17	18	19	20
35	101.74%	104.59%	107.80%	111.57%	116.11%	122.00%	128.26%	135.34%	143.27%	152.12%	161.93%
40	101.50%	104.30%	107.46%	111.16%	115.62%	121.40%	127.58%	134.56%	142.39%	151.12%	160.82%
45	101.30%	104.06%	107.17%	110.82%	115.23%	119.60%	125.52%	132.22%	139.75%	148.15%	157.48%
50	101.10%	103.82%	106.89%	110.48%	114.83%	119.00%	124.84%	131.45%	138.87%	147.16%	156.37%
55	100.70%	102.66%	104.70%	106.95%	109.56%	111.80%	116.64%	122.15%	128.38%	135.36%	143.15%

6 Pay	Policy Term -->										
Entry Age	11	12	13	14	15	16	17	18	19	20	21
35	104.60%	104.84%	105.27%	105.69%	110.95%	117.40%	125.17%	134.40%	145.23%	159.83%	165.50%
40	104.31%	104.50%	104.92%	105.33%	110.54%	116.93%	124.63%	133.78%	144.52%	157.33%	162.67%
45	104.02%	104.17%	104.50%	104.83%	109.96%	116.26%	123.86%	132.90%	143.52%	154.83%	159.84%
50	103.46%	103.50%	103.67%	103.83%	108.80%	114.92%	122.33%	131.14%	141.52%	152.50%	157.21%
55	102.75%	102.78%	102.81%	102.83%	107.64%	113.59%	120.80%	129.39%	139.52%	149.99%	-

8 Pay	Policy Term -->										
Entry Age	13	14	15	16	17	18	19	20	21	22	23
35	108.58%	111.01%	114.26%	118.37%	124.32%	131.54%	140.15%	151.25%	156.17%	168.81%	183.32%
40	108.26%	110.64%	113.83%	117.88%	123.75%	130.88%	139.40%	149.00%	153.62%	165.92%	180.05%
45	107.46%	109.71%	112.74%	116.62%	122.31%	129.23%	137.51%	146.75%	151.07%	163.03%	176.79%
50	106.67%	108.78%	111.66%	115.37%	120.87%	127.58%	135.62%	144.63%	148.66%	160.30%	173.71%
55	105.79%	107.75%	110.47%	114.00%	119.29%	125.77%	133.55%	142.00%	-	-	-

Regular Pay	Policy Term -->										
Entry Age	10	11	12	13	14	15	16	17	18	19	20
35	104.67%	104.74%	104.98%	105.16%	106.91%	107.00%	107.27%	107.73%	108.12%	110.11%	112.00%
40	104.50%	104.53%	104.74%	104.88%	106.48%	106.60%	106.70%	107.06%	107.33%	109.05%	110.00%
45	104.15%	104.15%	104.29%	104.36%	105.74%	105.75%	105.77%	106.00%	106.13%	107.63%	107.93%
50	103.58%	103.58%	103.60%	103.60%	104.64%	104.87%	105.10%	105.33%	105.56%	105.79%	107.50%
55	102.83%	102.83%	103.00%	103.05%	103.09%	103.13%	103.17%	103.21%	103.25%	103.30%	104.25%

Please note that the above-mentioned table pertains to sample points. For details on the Guaranteed Vesting Benefit applicable to your Policy, please refer to the Benefit Illustration.

Vesting Benefit

Regulation mandates how you can utilize the proceeds of the Vesting Benefit. Please see details below:

1. Utilize the entire proceeds to purchase immediate annuity or deferred annuity from us at the then prevailing annuity rate 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 us 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 policy net of commutation.

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.

Other Features

Deferral of Vesting Benefits

At any time during the Policy Term, provided the policy is in-force and all due premiums are paid, if you do not wish to receive the Vesting Benefit at your chosen Vesting Age, you will have the option to defer this benefit by a Deferral Period of 1 year to 10 years from the date of vesting.

On placing a request for deferral, your Vesting Benefit will be enhanced on a monthly compounded basis by the Reverse Repo Rate published by 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. The current Reverse Repo Rate is 3.35% p.a.

During the chosen Deferral Period, you (or your nominee in case of death of the Life Insured) will have the option to subsequently withdraw the Deferred Vesting Benefit i.e., the Vesting benefit enhanced by the Reverse Repo Rate, as stated above. Upon withdrawal, this benefit shall be utilized as per the provisions mentioned in the Vesting Benefit section above.

Policy Loan	Not Available
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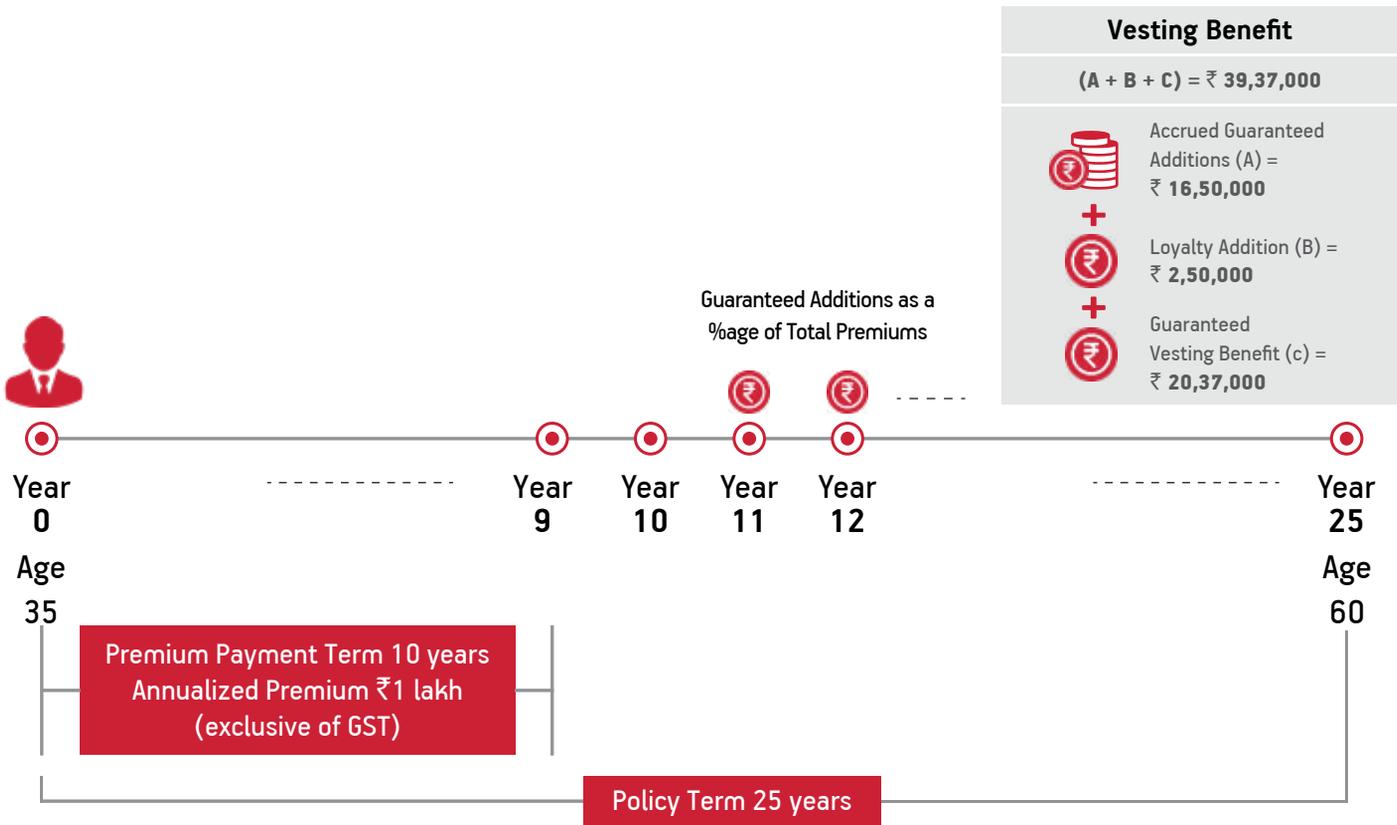
HOW DOES ABSLI NISHCHIT PENSION PLAN WORK FOR YOU?

Case Study: Mr. Khanna, aged 35 years, works in ABC Ltd., is looking to invest in a plan that generates a corpus when he retires at age 60. He invests ₹100,000 (excluding GST) in ABSLI Nishchit Pension Plan, and chooses the following:

Vesting Age: 60 years, Policy Term 25 years, Premium Paying Term: 10 years, Premium Payment Mode: Annual

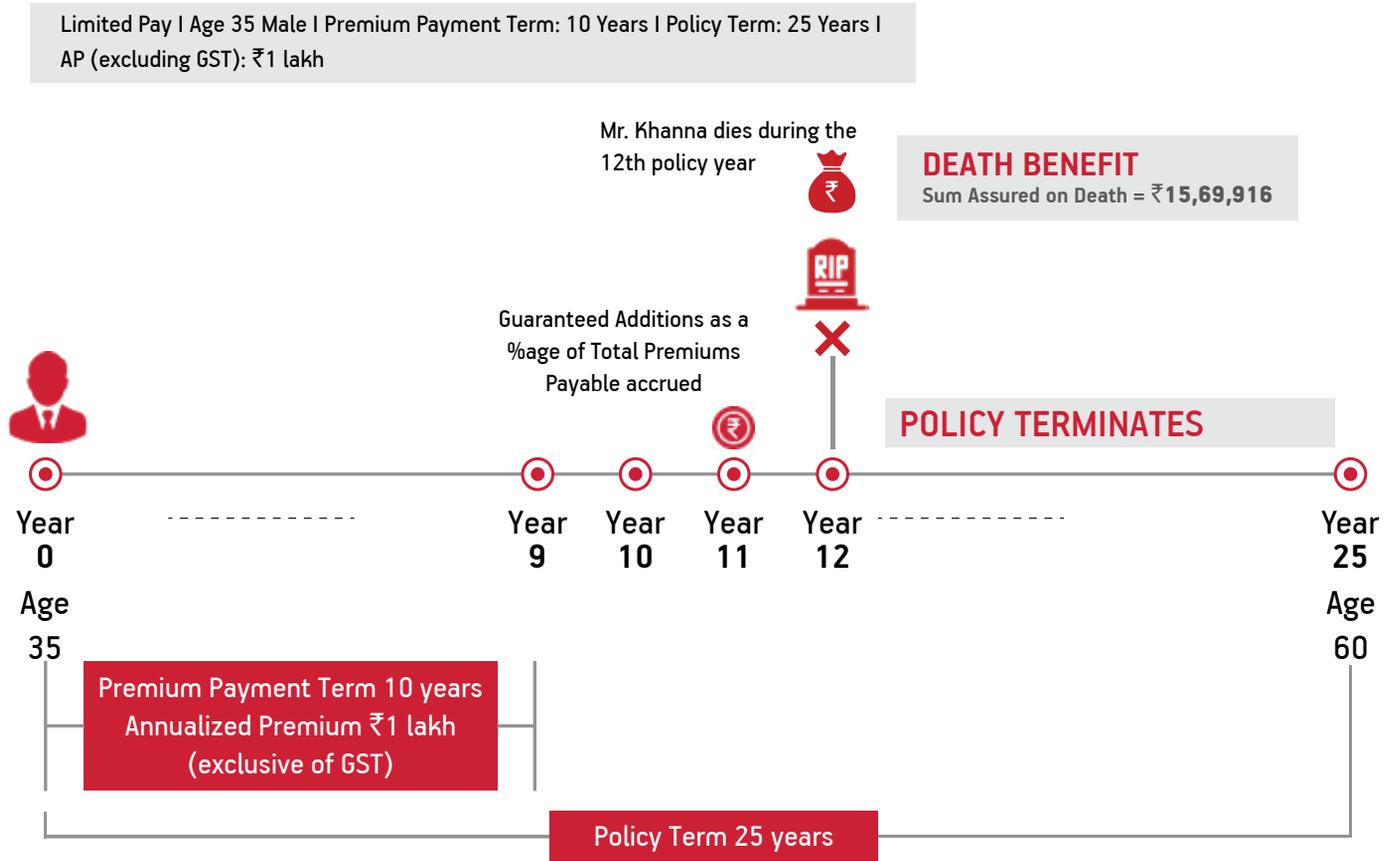
Scenario 1: Mr. Khanna survives through the Policy Term and receives the Vesting Benefit as follows:

Limited Pay | Age 35 Male | Premium Payment Term: 10 Years | Policy Term: 25 Years | AP (excluding GST): ₹1 lakh



Mr. Khanna will have the option to utilize his Vesting Benefit basis the options given in the 'Vesting Benefit' section above.

Scenario 2: Mr. Khanna dies during the 12th year of the policy, his nominee(s)/ Legal heir(s) will receive the Death Benefit and the policy will terminate.



Mr. Khanna's nominee will have the option to utilize the Death Benefit proceeds basis the options given in the 'Death Benefit' section above.

TAX BENEFITS

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.

SURRENDER / PREMIUM DISCONTINUANCE / POLICY REVIVAL TERMS

1. What happens when you surrender the policy?

You can surrender the policy any time during the Policy Term once the policy has acquired a Surrender Value. Your policy will acquire a Surrender Value provided all the due Instalment Premiums for first two (2) Policy Years have been paid. You can Surrender the Policy any time before the end of Policy Term. The policy will terminate after payment of the Surrender Value and thereafter no other benefits under this Policy shall be payable.

The surrender value payable will be higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV).

The Guaranteed Surrender Value (GSV) shall be:

- GSV Factor 1 multiplied by Total Premiums Paid plus;
- GSV Factor 2 multiplied by Accrued Guaranteed Additions, if any.

The Special Surrender Value (SSV) is determined by the company from time-to-time basis changing economic scenario. The Company shall revise the SSV factors based on the then prevailing market conditions. Any change in the methodology / formula for calculating the SSV factors shall be subject to IRDAI approval.

On surrendering the policy, You can:

1. Utilize the entire proceeds 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 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 us 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 policy net of commutation.

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

In case the proceeds of the policy 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 as lump sum.

2. What happens when you discontinue paying your premiums?

In case you do not pay the premium by the premium due date, you will be given a Grace Period of 30 days (15 days for monthly mode) from the date of first unpaid premium to pay the due premiums under the policy. During Grace period, the policy is considered to be in-force with the risk cover, as per the terms and conditions of the policy.

In case the premium is not paid by the expiry of the Grace Period, the following provisions will apply:

A) Discontinuance of Payment of Premium before the policy has acquired Surrender Value

If you do not pay the due premium during the Grace Period, in the first 2 policy years i.e., when the policy has not acquired surrender value, on expiry of the Grace Period, the Policy shall Lapse w.e.f. the due date of unpaid premium, and all benefits under the policy, including the risk cover, shall cease and no benefits shall be payable. However, you will have the option to revive the Policy within 5 years from the due date of first unpaid premium.

B) Discontinuance of Payment of Premium after the policy has acquired Surrender Value

If you don't pay the due premium during the Grace Period, on expiry of the Grace Period, the policy shall be converted into a Reduced Paid-Up (RPU) Policy post which the following benefits shall be payable under the policy:

The **RPU Guaranteed Vesting Benefit** shall be equal to the Guaranteed Vesting Benefit respectively multiplied by the **RPU Factor**.

Where, "RPU Factor" means the ratio of the number of Instalment Premium paid on date, over the total number of Instalment Premium originally due for the Policy Term.

For a Reduced Paid-Up (RPU) Policy, accrued Guaranteed Additions, at the time of RPU, shall not be reduced and remain attached to the policy.

A Limited Pay RPU policy shall be entitled to the percentage of the future Guaranteed Additions, depending upon the number of full year premiums paid.

A Regular Pay RPU policy shall not be entitled to any future Guaranteed Additions.

The Policy will not be entitled for any Loyalty Addition once it has been converted into a Reduced Paid-Up Policy.

After the policy has become a Reduced Paid-Up (RPU) Policy, the benefits payable will be amended as follows:

Death Benefit for RPU Policies

In the event of your death any time during the Policy Term, the RPU Death Benefit will be higher of:

- Sum Assured on Death
- Surrender Value as on the date of death

Vesting Benefit for RPU Policies

On your survival until the end of the Policy Term, the RPU Vesting Benefit shall be:

- RPU Guaranteed Vesting Benefit; plus
- Accrued Guaranteed Additions till the date the policy becomes an RPU policy

The proceeds of the RPU Death Benefit or the RPU Vesting Benefit will have to be utilized as per the provisions mentioned in the Death Benefit and Vesting Benefit section above.

3. What happens when you wish to revive your policy?

You will have the option to revive the lapsed/Reduced Paid up 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 and/or late fees as declared by ABSLI from time to time and by providing a satisfactory evidence of insurability, expenses of which shall be borne by the policyholder.

The monthly interest rate charged on unpaid premiums will be declared by ABSLI on June 1st of each calendar year and 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, as declared on June 1st, 2022, is 1% per month. (compounded).

Any change in basis of determination of interest rate for revival can be done only after prior approval of the IRDAI.

TERMINATION OF POLICY

Your policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:

- a) The date of payment of Surrender Value under the policy; or
- b) The date of settlement of Death Benefit; or
- c) The date of payment of Vesting Benefit; or
- d) The date on expiry of Revival Period after the Policy has lapsed as per Premium Discontinuance provision; or
- e) The date of payment of free look cancellation amount.

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 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 document. 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, if any, and stamp duty charges while issuing Your policy in accordance with IRDAI (Protection of Policyholders Interest) Regulations, 2017.

Grace Period

A Grace Period of 30 (thirty) days from the premium due date (15 (fifteen) days in case of Monthly mode) for payment of each premium will be allowed. During the Grace Period the Company will accept the premium without any penalty or late fees. The insurance coverage continues during the Grace Period.

Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of the risk or from the date of revival of the policy, as applicable, the nominee(s)/ Legal heir(s) or the beneficiary of the Policyholder shall be entitled to receive the total premiums paid till date of death or surrender value available on the date of death, whichever is higher, provided the policy is In-force.

Assignment

Assignment is allowed as per Section 38 of the Insurance Act, 1938, as amended from time to time.

Nomination

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time.

Fraud and Mis-statement

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 <https://lifeinsurance.adityabirlacapital.com>.

Prohibition of Rebates: Section 41 of the Insurance Act, 1938 as amended from time-to-time states:

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.

Risk Factors and Disclaimer:

- This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI).
- This is a non-linked non-participating individual pension plan. All terms & conditions are guaranteed throughout the policy term
- 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 standard 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 online channel.
- All policy benefits are subject to policy being In-force.
- "We" or "Us" or "Our" or "Company" or "ABSLI" means Aditya Birla Sun Life Insurance Company Limited.
- "You" or "Your" or "Policyholder" 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.

ABOUT ADITYA BIRLA SUNLIFE INSURANCE

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

ABSLI is one of India's leading life insurance companies, offering 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, savings plans, term plans and Unit Linked Insurance Plans ("ULIPs"). For more information, please visit the company's website at <https://lifeinsurance.adityabirlacapital.com>

About Aditya Birla Capital

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. ABCL's subsidiaries have a presence across Protecting, Investing and Financing solutions, ABCL is a universal financial solutions group catering to diverse needs of its customers across their life stages. Empowered by more than 34,000 employees, the subsidiaries of ABCL have a nationwide reach with 1,200 branches and more than 2,00,000 agents / channel partners and several bank partners.

Aditya Birla Capital Limited manages aggregate assets under management over ₹ 3,600 billion, has a consolidated lending book of approx. ₹ 859 billion, and an active customer base of over 43 million, through its subsidiaries and joint ventures.

Aditya Birla Capital Limited is a part of the Aditya Birla Group, in the league of Fortune 500. Anchored by an extraordinary force of over 140,000 employees, belonging to 100 nationalities, Today, over 50% of Group revenues flow from overseas operations that span 36 countries in North and South America, Africa and Asia. For more information, please visit the company's website at 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. For more information, please visit the company's website at www.sunlife.com

*(All the above numbers mentioned above for Aditya Birla Capital Limited are as on 31st December, 2022)

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



**ADITYA BIRLA
CAPITAL**

Contact our advisor or visit our website <https://lifeinsurance.adityabirlacapital.com> to know more about the various solutions. We provide a wide range of Life Insurance solutions to cater to your specific protection needs.

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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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: 109N151V02 ADV/6/23-24/697

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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.

