

Ashok Joshi / Retired Tax Consultant

## PROTECTING your regular income the way you want it, is now possible

Get guaranteed regular income PLUS cash-in-hand even while  
paying premiums PLUS life cover up to a maximum of age 100

### **Aditya Birla Sun Life Insurance Vision LifeIncome Plus Plan**

A Non-Linked Participating Individual Life Insurance Savings Plan

#### **Life Insurance**

Aditya Birla Sun Life Insurance Company Ltd.  
(A subsidiary of Aditya Birla Capital Ltd.)



**ADITYA BIRLA  
CAPITAL**

1800-270-7000



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As a financially responsible person, you try and prepare for the important milestones and phases of your life. You understand that having an alternate source of regular income always helps. But, can creating an alternate income source be easy? Yes! With ABSLI Vision LifeIncome Plus you get, guaranteed regular income PLUS cash bonus from the first policy anniversary PLUS complete flexibility to access your savings any time PLUS a life cover up to age 100 PLUS an opportunity to build a legacy.

ABSLI Vision LifeIncome Plus is a non-linked participating individual life insurance savings plan. With access to liquidity even during the premium payment period, this plan offers the perfect blend of income, savings and financial protection for your loved ones.

## Key Features



### Choice of 3 Benefit Options

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



### Guaranteed<sup>1</sup> Income

A regular flow of guaranteed income for your chosen Benefit Payout Period to safeguard your savings.



### Flexible Bonus Payouts

Complete flexibility to receive a cash value of Paid Up Additions, (if any), in cash from the end of the first policy year onwards - for immediate liquidity or accumulate them as Paid Up Additions, (if any) till policy maturity - for long term wealth creation.



### Policy Continuance Benefit<sup>2</sup>

Inbuilt benefit that waives off Your future premiums in case of an eventuality, to ensure Your family's future remains secure even in Your absence



### Customizable Benefits

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

<sup>1</sup>Provided all due premiums are paid <sup>2</sup>Available with 'Short Term Income' Option only

Eligibility Criteria										
Type of Plan	A Non-Linked Participating Individual Life Insurance Savings Plan									
Coverage	All Individuals (Male   Female   Transgender)									
Benefit Options	<p>At policy inception, You will have the option to choose from the below mentioned Benefit Options</p> <ol style="list-style-type: none"> <li><b>Short Term Income</b></li> <li><b>Long Term Income</b></li> <li><b>Whole Life Income</b></li> </ol> <p>The Benefit Option once chosen cannot be changed thereafter.</p>									
Premium Payment Term (PPT)	8 years   10 years   12 years   15 years									
Benefit Payout Period	<p>Benefit Payout Period commences after the end of the Premium Payment Term (PPT), during which Survival Benefit, as defined in the 'Your Benefit' section, is payable.</p> <p>The following table provides the Benefit Payout Period applicable basis the Benefit Option chosen by You:</p> <table border="1"> <thead> <tr> <th>Your Benefit Option</th> <th>Your Benefit Payout Period</th> </tr> </thead> <tbody> <tr> <td>Short Term Income</td> <td>10 years</td> </tr> <tr> <td>Long Term Income</td> <td>20 years   25 years   30 years</td> </tr> <tr> <td rowspan="2">Whole Life Income</td> <td><b>Coverage till Age 85:</b> 85 less (Age at entry + PPT), subject to a maximum of 30 years,</td> </tr> <tr> <td><b>Coverage till Age 100:</b> 100 less (Age at entry + PPT), subject to a maximum of 30 years,</td> </tr> </tbody> </table> <p>The Benefit Payout Period once chosen at policy inception, cannot be changed thereafter.</p>	Your Benefit Option	Your Benefit Payout Period	Short Term Income	10 years	Long Term Income	20 years   25 years   30 years	Whole Life Income	<b>Coverage till Age 85:</b> 85 less (Age at entry + PPT), subject to a maximum of 30 years,	<b>Coverage till Age 100:</b> 100 less (Age at entry + PPT), subject to a maximum of 30 years,
Your Benefit Option	Your Benefit Payout Period									
Short Term Income	10 years									
Long Term Income	20 years   25 years   30 years									
Whole Life Income	<b>Coverage till Age 85:</b> 85 less (Age at entry + PPT), subject to a maximum of 30 years,									
	<b>Coverage till Age 100:</b> 100 less (Age at entry + PPT), subject to a maximum of 30 years,									

Policy Term (PT)	<b>Short Term Income</b>			
	<b>Premium Payment Term</b>	<b>Benefit Payout Period</b>	<b>Policy Term</b>	
	8 years	10 years	18 years	
	10 years	10 years	20 years	
	12 years	10 years	22 years	
	15 years	10 years	25 years	
	<b>Long Term Income</b>			
	<b>Premium Payment Term</b>	<b>Benefit Payout Period</b>	<b>Policy Term</b>	
	8 years	20   25   30 years	28   33   38 years	
	10 years	20   25   30 years	30   35   40 years	
	12 years	20   25   30 years	32   37   42 years	
	15 years	20   25   30 years	35   40   45 years	
	<b>Whole Life Income:</b> At inception, you have the flexibility to choose coverage till age 85 or age 100 years.			
	<b>Premium Payment Term</b>	<b>Benefit Payout Period</b>	<b>Policy Term</b>	
	8 years	<b>Coverage till Age 85:</b> 85 less (Age at entry + PPT), subject to a maximum of 30 years	<b>Coverage till Age 85:</b> 85 years less Age at Entry	
10 years				
12 years	<b>Coverage till Age 100:</b> 85 less (Age at entry + PPT), subject to a maximum of 30 years	<b>Coverage till Age 100:</b> 100 years less Age at Entry		
15 years				
The Policy Term once chosen at inception cannot be changed thereafter for all Benefit Options				
Age of the Life Insured at Entry (age as on last birthday)	Minimum	30 days In case the Life Insured is a minor, the Policy will automatically vest once the life insured attains the age of majority. The risk coverage for the minors will start from the policy issue date.		
	Maximum	<b>Short Term Income:</b> 60 years <b>Long Term Income:</b> 55 years <b>Whole Life Income:</b> 55 years		
Maturity Age of the Life Insured (age as on last birthday)	Minimum	18 years		
	Minimum	<b>Benefit Option</b>	<b>Premium Payment Term</b>	<b>Maximum Maturity Age</b>
		Short Term Income	8   10   12   15 years	85 years
		Long Term Income	8   10   12   15 years	85 years
		Whole Life Income	8   10   12   15 years	85 years 100 years

Minimum Annualized Premium	₹ 50,000				
Maximum Annualized Premium	No Limit (subject to Board Approved Underwriting Policy)				
Premium Payment Frequency and Frequency Loadings	Annual   Semi-Annual   Quarterly   Monthly				
	Frequency	Annual	Semi-annual	Quarterly	Monthly
	Modal Factors	0.0%	2.0%	3.0%	4.0%
Benefit Payout Frequency	Annual   Monthly				
Minimum Sum Assured	₹ 2,00,000				
Maximum Sum Assured	No Limit (subject to Board Approved Underwriting Policy)				
Premium bands	The benefits under this product vary by premium bands as mentioned below:				
	Premium Bands	Band 1	Band 2	Band 3	Band 4
	Annualized Premium (₹)	50,000 to 99,999	1,00,000 to 1,99,999	2,00,000 to 4,99,999	5,00,000 +

## Your Choices At Inception

**Step 1:** Choose from three Benefit Options:

a) Short Term Income | b) Long Term Income | c) Whole Life Income

**Step 2:** Choose Your Premium amount and Premium Payment Frequency as per Your convenience

**Step 3:** Choose the Premium Payment Term, Benefit Payout Period and Policy Term (For Whole Life Income) as per your needs

**Step 4:** Choose Your Benefit Payout frequency

**Step 5:** Choose Your Bonus utilization option -

a) Paid Up Additions (PUA): Bonuses in the form of Paid Up Additions (if any), will accumulate under the policy from the end of the 1st policy year and onwards.

b) Cash Value of Paid Up Additions (PUA): You can opt to take a Cash Value of Paid Up Additions (if any), which will be payable to You every year from the end of the 1st policy year and onwards.

## Key Benefits Offered Under The Plan



### Death Benefit

#### 1. Short Term Income:

In case of death of the Life insured anytime during the Policy Term, provided the Policy is in-force and not under Lapsed or Reduced Paid Up mode, We will pay the following to Your nominee(s)/beneficiary(ies):

- a. Sum Assured on Death; and,
- b. Policy Continuance Benefit where,  
“Policy Continuance Benefit” means:
  - i. All due future premiums, if any, coinciding with or following the date of death of the Life Insured shall be waived off;
  - ii. Your Policy shall continue to participate in future bonuses until the end of the Policy Term;
  - iii. Your Guaranteed Income Benefit shall continue to be paid on the due dates;
  - iv. Accrued Paid Up Additions and Terminal bonus, if any, shall be payable at the end of the Policy Term.

#### 2. Long Term Income:

In the event of death of the Life Insured during the Policy Term, provided that the Policy is in-force and not under Lapsed or Reduced Paid Up mode, We will pay the following to Your nominee(s)/beneficiary(ies):

- a. Sum Assured on Death; and,
- b. Accrued Paid Up Additions (if any); and,
- c. Terminal Bonus (if any)

On payment of Death Benefit, the policy will terminate and no future benefits will be payable.

#### 3. Whole Life Income:

In the event of death of the Life Insured during the Policy Term, provided that the Policy is in-force and not under Lapsed or Reduced Paid Up mode, We will pay the following to Your nominee(s)/beneficiary(ies):

- d. Sum Assured on Death; and,
- e. Accrued Paid Up Additions (if any); and,
- f. Terminal Bonus (if any)

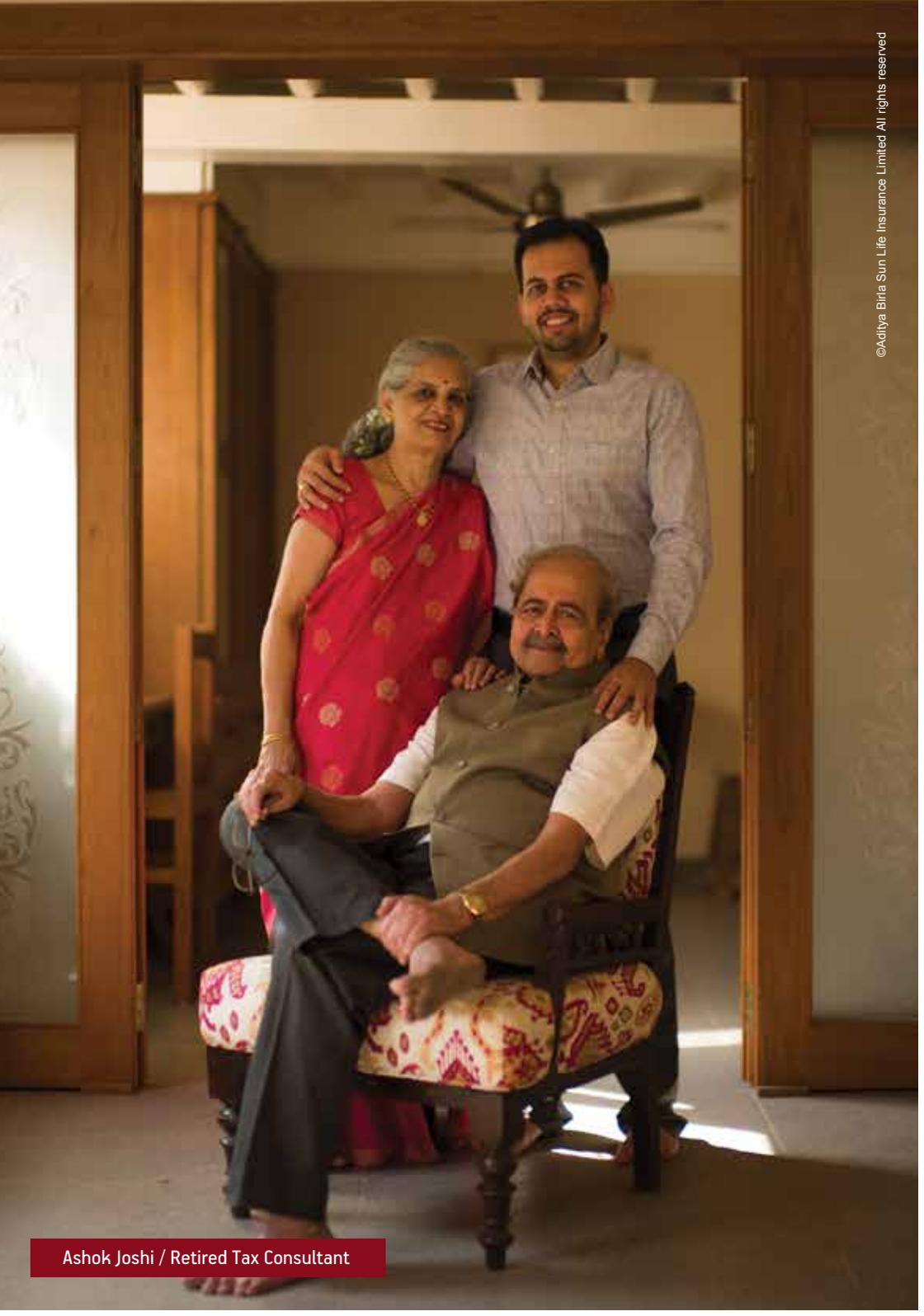
On payment of Death Benefit, the policy will terminate and no future benefits will be payable

For all the three Benefit Options, **Sum Assured on Death** shall be defined as higher of the following:

- Sum Assured
- 11 times the Annualized Premium
- 105% of Total Premiums paid till the date of death

Where, **Sum Assured** is a multiple (depending upon Benefit Option, Premium Payment Term, Policy Term, Gender and Life Insured's age at inception of the policy) of the Annualized Premium.

**Annualised Premium** is the amount of premium payable in a year chosen by the Policyholder, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums (if any).



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**Total Premiums Paid** means total of all the premiums received, excluding any underwriting extra premium, any rider premium, taxes and loadings for modal premiums (if any). In case of 'Short Term Income' Benefit Option, Total Premiums Paid shall also include the premiums waived off after the death of Life Insured.



## Survival Benefit

Provided the policy is in-force and all due premiums under the policy have been paid, We will pay the following Guaranteed Income Benefit:

### 1. Short Term Income:

On completion of the Premium Payment Term, a Guaranteed Income Benefit of 1% of Sum Assured will be payable to You at the beginning of every month during the Benefit Payout Period till the end of Policy Term. All the monthly pay out transactions would be effected on date specific to policy anniversary date i.e. monthly anniversary.

You have the flexibility to receive the Guaranteed Income Benefit in 'Annual' frequency and consequently, the income will be payable at the beginning of each policy year during the Benefit Payout Period. The chosen Benefit Payout Frequency can be changed during the term of the policy and the same shall be applicable from the next policy anniversary.

For Benefit Payout Frequency of Annual mode, the Annual Guaranteed Income Benefit payable at the beginning of each year during the Benefit Payout Period will be  
=  $96\% \times 12 \times$  Monthly Guaranteed Income Benefit.

### 2. Long Term Income:

On survival of the Life Insured till the end of Premium Payment Term, a Guaranteed Income Benefit as a pre-defined percentage of Sum Assured, will be payable to You at the end of each policy year during the chosen Benefit Payout Period. The table below gives the Guaranteed Income Benefit percentages for Annual frequency:

Benefit Payout Period	Guaranteed Annual Income as a % age of Sum Assured
20 years	8.50%
25 years	7.00%
30 years	5.50%

All the pay-outs would be effected on date specific to policy anniversary.

### 3. Whole Life Income:

On survival of the Life Insured till the end of Premium Payment Term, a Guaranteed Income Benefit as a pre-defined percentage of Sum Assured, will be payable to You at the end of each year during the chosen Benefit Payout Period.

The Guaranteed Annual Income Benefit as a percentage of Sum Assured will be as follows:

Premium Payment Term (years)	Entry Age (years)	Maturity Age (years)	Guaranteed Annual Income as a %age of Sum Assured
8	All	85	2.95%
10			3.30%
12			3.65%
15			4.00%
8	Less than 45	100	2.52%
10			2.62%
12			2.72%
15			2.82%
8	45 and above	100	2.95%
10			3.30%
12			3.65%
15			4.00%

All the pay-outs would be effected on date specific to policy anniversary.

#### For both Long term Income & Whole Life Income Options:

You have the option to receive the Guaranteed Income Benefit in 'Monthly' frequency and consequently, the income will become payable at the end of every policy month. The chosen Benefit Payout Frequency can be changed during the term of the policy and the same shall be applicable from the next policy anniversary.

For Benefit Payout Frequency of Monthly mode, Monthly Guaranteed Income Benefit payable at the end of each month during the Benefit Payout Period

=  $96\% \times 1/12 \times$  Annual Guaranteed Income Benefit.

The percentages above for all Benefit Options has been calculated using a discount rate of 8%. The Company may revise these factors based on the then prevailing market conditions and subject to prior IRDAI approval.

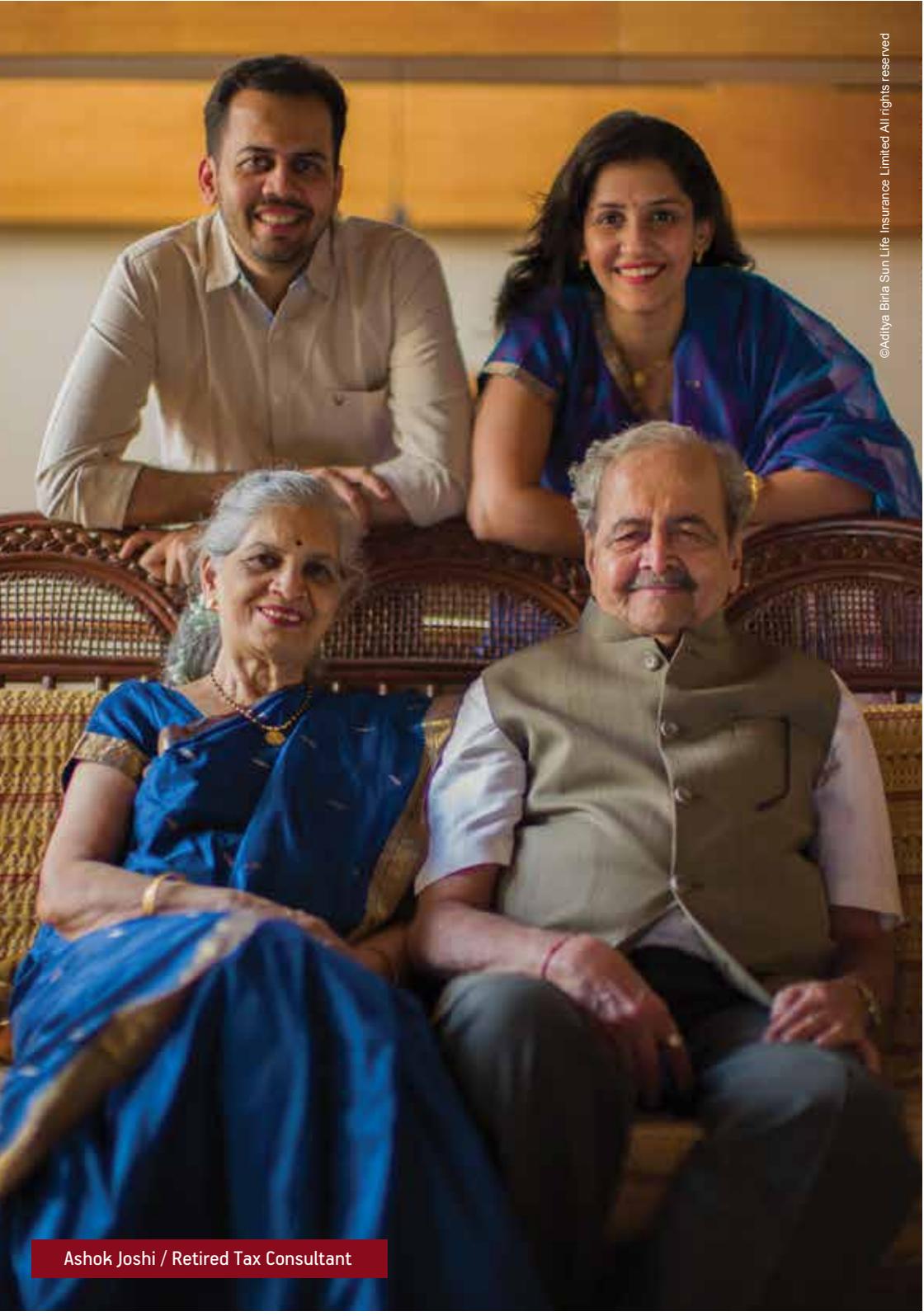


#### Maturity Benefit

On survival of the Life Insured till the end of the Policy Term provided the Policy is in-force and all due Installment Premiums under the Policy have been paid, the following will be payable:

- a. Accrued Paid Up Additions (if any)
- b. Terminal bonus (if any)

Under 'Whole Life Income' Benefit Option, in addition to the above, Sum Assured will be payable at the end of the Policy Term.





## Bonus

### Paid Up Additions

- The Company will distribute future profits (if any), by declaring bonuses in the form of Paid Up Additions every year, which will be expressed as a percentage of the Sum Assured, every Policy Year, starting from the end of the first Policy Year.

- Paid Up Additions (if any) will accrue into Your policy every year and shall not participate in future bonuses. Accrued Paid Up Additions

(if any) shall be payable (net of withdrawn Paid Up Additions) on the earlier of death of the Life Insured or Maturity Date.

- In case of surrender of policy, the Surrender Value of all accrued Paid Up Additions (If any) shall be payable to You.
- At any time during the Policy Term, You shall have the flexibility to partially/fully withdraw the accrued Paid Up Additions, (if any) without surrendering Your Policy, in which case the Cash Value of the withdrawn Paid Up Additions, (if any) shall be payable.
- The minimum Cash Value of withdrawn Paid Up Additions, (if any) shall not be less than Rs 1,000. The remaining Paid Up Additions (if any) will continue to remain accrued under Your Policy. Please note that this withdrawal option will not be allowed in case the Policy is in Reduced Paid-up Mode.
- You may also utilise the Paid Up Additions (if any) declared each year starting from the end of first Policy Year, by electing the **Cash Value of Paid Up Additions** bonus utilization option instead of the default Paid Up Addition, either at inception of Your Policy or anytime during the Policy Term
- The Cash Value of the Paid Up Additions, (if any) will be determined based on a Cash Value factor for Paid Up Additions. Please note that these factors are fixed, but may be revised by Us, subject to approval from IRDAI.

For example:

Life Insured Age: 35 years, Benefit Option: Short Term Income, Premium Payment Term: 10 years, Policy Term: 20 years, Bonus Utilization Option: Cash Value of Paid Up Additions  
Sum Assured: Rs. 10,09,800

In the first Policy Year, ABSLI declares Paid Up Additions of 43 per 1000 Sum Assured, applicable on Policy Anniversary.

- Paid Up Additions at the first Policy anniversary = Rs.  $(43/1000) \times 10,09,800 =$  Rs. 43,421.40 (A)
  - Cash Value Factor based on outstanding term to maturity (here, 19 years) = 23% (B)
  - Amount to be paid = Cash Value of Paid Up Additions = (A) x (B) = Rs. 43,421.40 x 23%
  - Amount payable to You as Cash Value of Paid Up Additions for the first Policy Year = Rs. 9,987.
- You can change the bonus utilization option anytime during the Policy Term by giving Us a written request at least 30 days in advance, which shall then be effective from the subsequent Policy Anniversary.
  - The bonus utilization option will automatically change to Paid Up Additions, if not already the case, in case of assignment of the Policy.

### Interim Bonus

We may pay an Interim Bonus (if any), in case of death of the Life Insured, Surrender or

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maturity before the latest declared bonus rates would have come into effect.

### Terminal Bonus:

If the first five Policy Years have been completed and the Policy is in-force and all due Installment Premiums under the Policy have been paid, We shall pay a Terminal Bonus, if any. Such terminal bonus is payable on earlier of death of the Life Insured, Surrender or maturity.



For added protection, You can enhance Your risk coverage during the Policy Term by adding following riders at a nominal extra cost.

- **ABSLI Accidental Death Benefit Rider Plus (UIN: 109B023V02)** provides 100% of Rider Sum Assured as an additional lump sum amount in case of death due to accident of Life Insured.

### Rider Benefits

Additionally, the rider premiums collected after the date of Accident till date of death, shall be refunded with interest, along with death benefit payable. This rider is only applicable for a Life Insured aged 18 years & above and the rider Policy Term cannot exceed the base Policy Term.

- **ABSLI Critical Illness Rider (UIN: 109B019V03)** provides lump sum on survival of 30 days from the date of diagnosis of any of the specified critical illnesses. This rider is only applicable for a Life Insured aged 18 years and above and the rider Policy Term cannot exceed the base Policy Term.
- **ABSLI Surgical Care Rider (UIN: 109B015V03)** provides lump sum benefit in case of hospitalization for a minimum period of 24 hours for undergoing medically necessary surgery in India. This rider is only applicable for a Life Insured aged 18 years and above and the rider Policy Term cannot exceed the base Policy Term.
- **ABSLI Hospital Care Rider (UIN: 109B016V03)** provides daily cash benefit in case of hospitalization for a minimum period of 24 hours for medically necessary treatment of any Illness or Injury payable from the first day for the duration of hospitalization. This rider is only applicable for a Life Insured aged 18 years and above and the rider Policy Term cannot exceed the base Policy Term.
- **ABSLI Waiver of Premium Rider (UIN:109B017V03)** waives off all future premiums of the base plan and the attached riders throughout the rest of the premium payment in case of diagnosis of Critical Illness, Disability or Death (only if Life Insured is a minor i.e. below 18 years of age and is different from the Policyholder).

For further details regarding the above-mentioned riders, please refer to respective rider brochure(s) available on our website.

### Other Features

**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 is 80% of the then applicable Surrender Value less any outstanding policy loan balance as on that date. The outstanding policy loan balance is an amount of loan still unpaid plus all accrued but unpaid loan interest up to the given date.

Where the policy is in-force (premium paying) or fully paid up and the outstanding policy loan balance at any time is equal to or exceeds the then prevailing Surrender Value, then the

policy shall not be terminated. In such cases We shall send a notice, 90 days in advance, to You to repay the loan amount along with the interest.

For other than in-force and fully paid up policies, on the date the outstanding policy loan balance exceeds the Surrender Value, ABSLI shall send a notice, 90 days in advance, to the Policyholder to repay the loan amount along with the interest. In case the Policyholder fails to respond to the notice, the policy will be terminated.

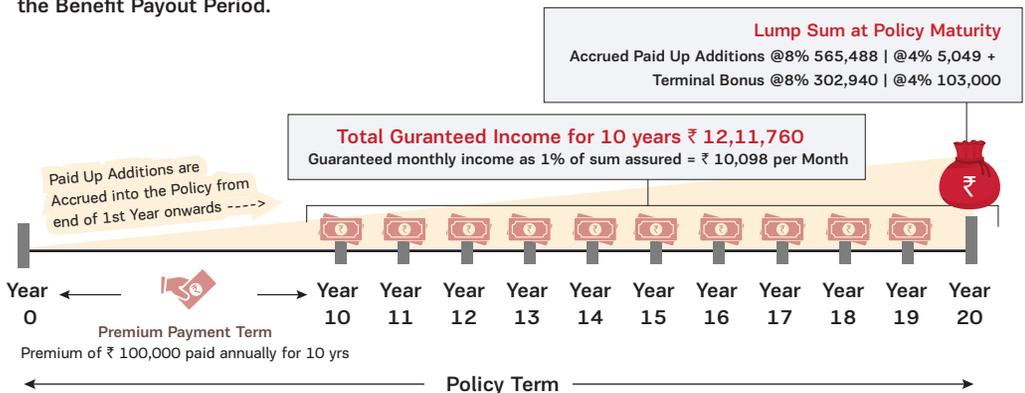
Any payment of a proceed against Death, Survival Benefit or Maturity Benefit provisions or withdrawal of Accrued Paid Up Addition (if any) or as a Surrender Value shall be reduced by any outstanding policy loan balance at that time and the residual value shall be payable. We shall be issuing the loan re-payment schedule at the time You opt for the loan against policy. At the beginning of a policy year, the policy shall be assigned the latest Loan Interest Rate declared by company. We shall declare the Loan Interest Rate applicable to all policies under this product on June 1st of every calendar year which shall be assigned to policies on their next policy anniversary and is equal to the base rate of the State bank of India plus 100 basis points. The interest rate applicable as on June 1st, 2020 is 9.15%p.a. (compounded). Any change in basis of determination of interest rate for policy loan can be done only after prior approval of IRDAI.

## How Does The Plan Work

**Case Study for ‘Short Term Income’ Benefit Option:** Mr. Sharma, aged 35 years, invests in ABSLI Vision LifeIncome Plus Plan and chooses the following at inception:  
 Benefit Option: ‘Short Term Income | Annualized Premium: ₹ 100,000 p.a. | Premium Payment Term: 10 years | Benefit Payout Period: 10 years | Policy Term: 20 years | Benefit Payout Frequency: Monthly | Sum Assured: ₹ 10,09,800 | Bonus Utilization Option: Paid Up Additions

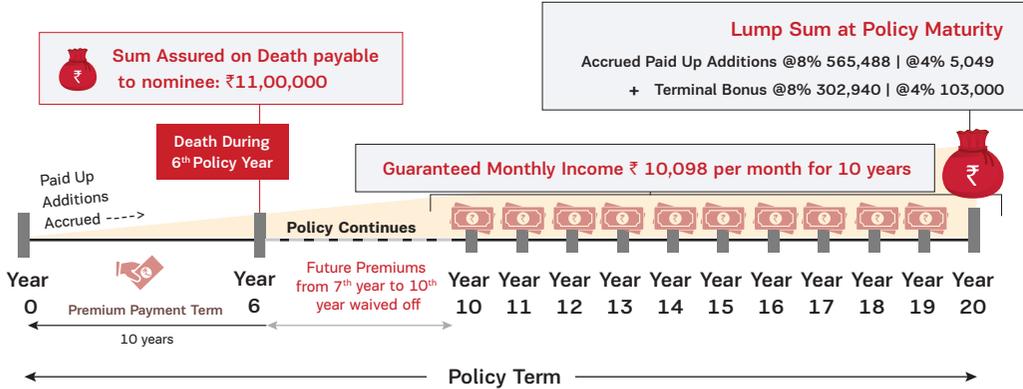
### Scenario 1

Mr. Sharma survives through the Policy Term and receives Guaranteed Income Benefit throughout the Benefit Payout Period.



## Scenario 2

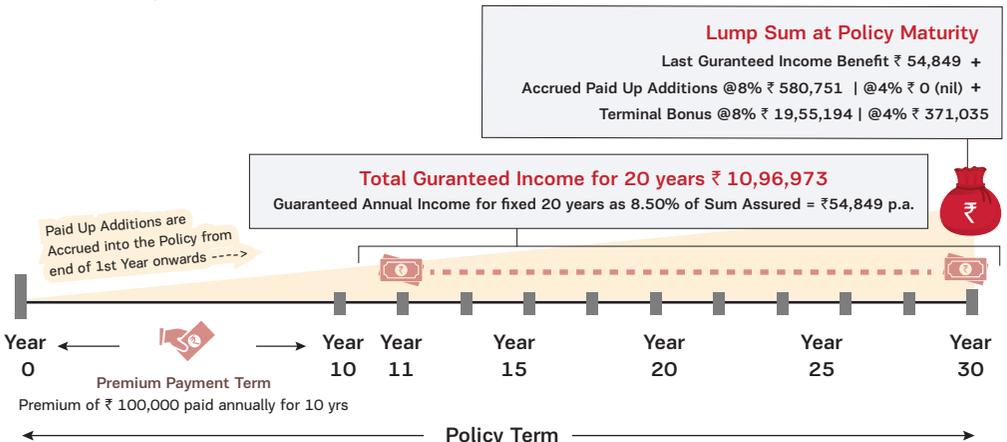
Mr. Sharma dies in the 6th year of the policy during his Premium Payment Term, his nominee will receive the applicable Death Benefit. The future premiums payable under the policy will be waived off and the policy will continue with all benefits payable as and when due.



**Case Study for 'Long Term Income' Benefit Option** Mr. Sharma, aged 35 years, invests in ABSLI Vision LifeIncome Plus Plan and chooses the following at inception:  
 Benefit Option: 'Long Term Income' | Annualized Premium: ₹ 100,000 p.a. | Premium Payment Term: 10 years | Benefit Payout Period: 20 years | Policy Term: 30 years | Benefit Payout Frequency: Annual | Sum Assured: ₹ 6,45,278 | Bonus Utilization Option: Paid Up Additions

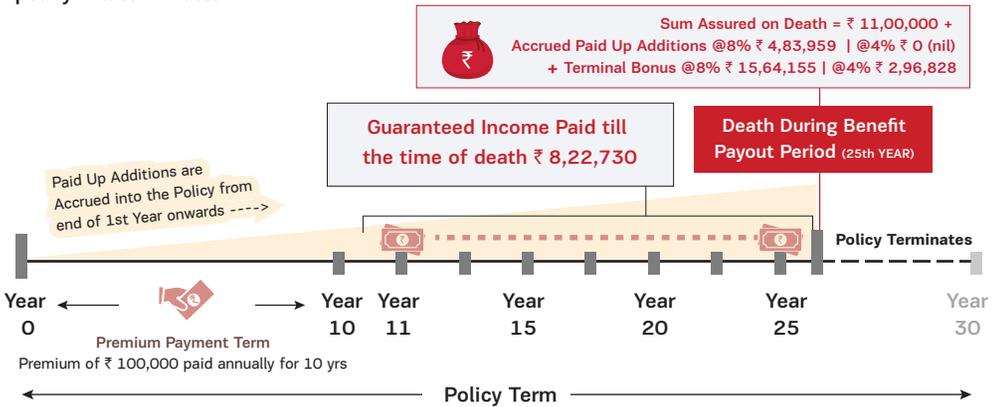
## Scenario 1

Mr. Sharma survives through the Policy Term and receives Guaranteed Income Benefit throughout the Benefit Payout Period.



## Scenario 2

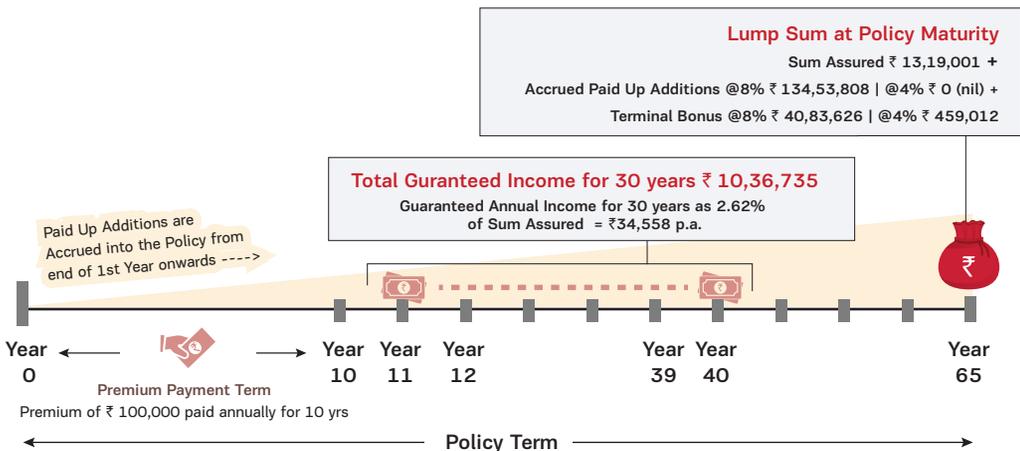
Mr. Sharma dies in the 25th year of the policy, his nominee will receive Death Benefit and the policy will terminate.



**Case Study for ‘Whole Life Income’ Benefit Option** Mr. Sharma, aged 35 years, invests in ABSLI Vision LifeIncome Plus Plan and chooses the following at inception:  
 Benefit Option: ‘Whole Life Income’ | Coverage Till: Age 100 Years | Annualized Premium: ₹ 100,000 p.a. | Premium Payment Term: 10 years | Benefit Payout Period: 30 years | Policy Term: 65 years | Benefit Payout Frequency: Annual | Sum Assured: ₹ 13,19,001 | Bonus Utilization Option: Paid Up Additions

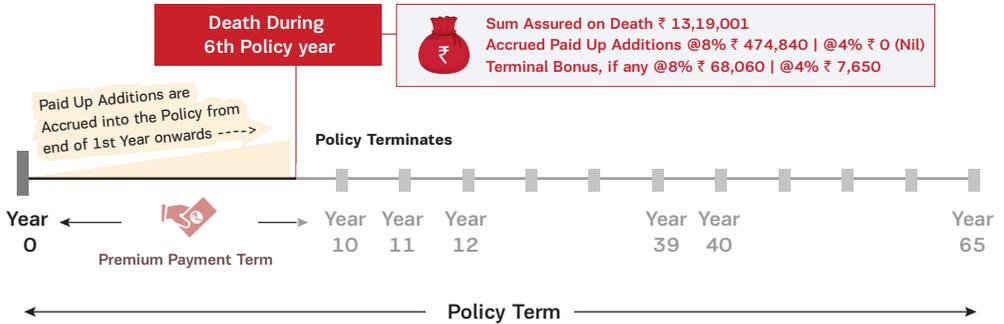
## Scenario 1

Mr. Sharma survives through the Policy Term and receives Guaranteed Income Benefit throughout the Benefit Payout Period.



## Scenario 2

Mr. Sharma dies in the 6th year of the policy during his Premium Payment Term. His nominee will receive Death Benefit and the policy will terminate.



Note: In all the above scenarios, 4% p.a. and 8% p.a. are only assumed investment returns and are not guaranteed. Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy off-ers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy off-ers variable benefits then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance. Premiums are exclusive of GST. The above illustration has been provided assuming that all due premiums under the policy have been paid and assuming the date of death is coinciding with the policy anniversary.



## Benefits for Higher Premium Bands and Sample Sum Assured Multiples

For higher premium bands, your Sum Assured Multiple will be enhanced as mentioned below:

Premium Bands (Rs.) → →	<b>Band 1</b> 50,000 to 99,999	<b>Band 2</b> 1,00,000 to 1,99,999	<b>Band 3</b> 2,00,000 to 4,99,999	<b>Band 4</b> 5,00,000 +
Policy Term <= 22 years	NIL	2.0%	3.0%	3.5%
Policy Term > 22 years	NIL	4.0%	5.0%	5.5%

Accordingly, Sample Sum Assured Multiples have been given below:

### Short Term Income:

Sample Sum Assured Multiples as a multiple of Annualized Premium for Premium Payment Term of 12 years, Benefit Payout Period of 10 years and Policy Term of 22 years have been given in the table below:

Benefit Option: Short Term Income				
Premium Bands (Rs.) →	<b>Band 1</b> 50,000 to 99,999	<b>Band 2</b> 1,00,000 to 1,99,999	<b>Band 3</b> 2,00,000 to 4,99,999	<b>Band 4</b> 5,00,000 +
Age 35	12.36	12.61	12.73	12.79
Age 40	12.11	12.36	12.48	12.54
Age 45	11.73	11.96	12.08	12.14

### Long Term Income:

Sample Sum Assured Multiples as a multiple of Annualized Premium for Premium Payment Term of 10 years, Benefit Payout Period of 30 years and Policy Term of 40 years have been given in the table below:

Benefit Option: Long Term Income				
Premium Bands (Rs.) →	<b>Band 1</b> 50,000 to 99,999	<b>Band 2</b> 1,00,000 to 1,99,999	<b>Band 3</b> 2,00,000 to 4,99,999	<b>Band 4</b> 5,00,000 +
Age 35	9.85	10.24	10.34	10.39
Age 40	9.79	10.19	10.28	10.33
Age 45	9.74	10.13	10.22	10.27

### Whole Life Income – Coverage till Age 100:

Sample Sum Assured Multiples as a multiple of Annualized Premium for Premium Payment Term of 10 years, Benefit Payout Period of 30 years and Policy Term of (100 years less Age at Entry) have been given in the table below:

Benefit Option: Whole Life Income				
Premium Bands (Rs.) →	<b>Band 1</b> 50,000 to 99,999	<b>Band 2</b> 1,00,000 to 1,99,999	<b>Band 3</b> 2,00,000 to 4,99,999	<b>Band 4</b> 5,00,000 +
Age 35   Policy Term: 65 years	12.68	13.19	13.32	13.38
Age 40   Policy Term: 60 years	11.05	11.49	11.60	11.66
Age 45   Policy Term: 55 years	9.42	9.80	9.89	9.94

Note: The sample Sum Assured multiples mentioned above have been provided for a Male Life.

## 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 after all due premiums for at least two full policy years are paid.

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

Where,

**Guaranteed Surrender Value (GSV)** is defined as: (Guaranteed Surrender Value Factor multiplied by Total Premiums Paid) Plus (Guaranteed Surrender Value Factor multiplied by accrued Paid Up Additions, if any) Minus (survival benefits already paid).

**Special Surrender Value (SSV)** is determined by the company from time to time basis changing economic scenario. The Company may 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.

### 2. What happens when You discontinue paying Your premiums?

In case the premium is not paid by the due date, You will be given a Grace Period of thirty (30) days from the due date for payment of each premium for all premium paying modes except for monthly mode, where a Grace Period of only fifteen (15) days will be allowed. During this Grace Period, Your risk cover will continue.

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 don't pay the due premium during the Grace Period, 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 insurance 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 become Reduced Paid Up (RPU) policy.

After the policy has become RPU, the benefits payable will be amended as follows:

The RPU Sum Assured and RPU Guaranteed Income Benefit shall be equal to the Sum Assured and Guaranteed Income Benefit respectively, multiplied by the RPU Factor,

where the RPU Factor is the ratio of:

- The number of premium instalments paid to date; over
- The total number of premium instalments originally payable during the Premium Payment Term

**a) Death Benefit for RPU Policies:**

In the event of death of the Life Insured dies during the Policy Term, the RPU Death Benefit will be as follows:

- Short Term Income:

The nominee(s)/beneficiary will be paid the RPU Sum Assured on Death in a lump-sum. The policy will not terminate, and RPU Guaranteed Income Benefit shall continue to be paid on the due dates. Also, accrued Paid Up Additions (if any), till the date of the policy becoming an RPU policy, shall be paid at end of Policy Term.

- Long Term Income/Whole Life Income:

The nominee(s)/beneficiary will be paid the RPU Sum Assured on Death along with accrued Paid Up Additions (if any) till the date the policy became an RPU policy. Upon payment of the above RPU Death Benefit, the policy will terminate. The "RPU Sum Assured on Death" will be the Sum Assured on Death multiplied by the RPU factor, subject to minimum 105% of Total Premiums Paid up to the date of death.

**b) Survival Benefit for RPU Policies:**

In the event the Life Insured survives till the end of the Premium Payment Term, RPU Guaranteed Income Benefit as per the Benefit Option and Benefit Payout Frequency chosen shall be paid to the Policyholder during the Benefit Payout Period.

**c) Maturity Benefit for RPU Policies:**

In the event the Life Insured survives to the end of the Policy Term, the accrued Paid Up Additions (if any), shall be payable as Maturity Benefit. Under Whole Life Income Option, in addition to the above, the RPU Sum Assured will be payable at policy maturity.

Reduced Paid Up policies will not participate in future bonuses. Once the policy becomes RPU, all rider benefits will cease. Please note that the option to make withdrawals from the accrued Paid Up Additions (if any) or switching to taking a Cash Value of Paid Up Additions option will not be allowed in case the policy has been converted into a Reduced Paid-up policy.

**3. What happens when You wish to revive Your policy?**

You can revive Your policy within a revival period of five years from the due date of first unpaid premium, subject to following conditions:

- Paying all outstanding premiums together with interest and/or late fees as declared by us from time to time.
- Providing evidence of Life Insured's insurability satisfactory to us
- Revival of the policy shall take effect only after revival of the policy is approved by Us basis the Board Approved Underwriting Policy and communicated to You in writing.

Once the policy has been revived, on the effective date of revival, all benefits will be restored to their full value.

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 current applicable compound interest rate, as declared on June 1st, 2020, 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 Authority. If a lapsed policy is not revived within five years, the policy shall be terminated, and no value is payable to You.

## Termination of Policy

This policy will terminate upon the occurrence of any of the following events:

- the date on which We receive a free-look cancellation request; or
- the date of payment of the Surrender Value; or
- the date of settlement of the Death Benefit (not applicable to Short Term Income Option); or
- end of the Policy Term; or
- the date on which the Revival period ends after Your policy has lapsed as per Premium Discontinuance provision; or
- the date on which the outstanding loan amount exceeds the Surrender Value in case of Reduced Paid Up (RPU) policies

## 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 Policy or the Policy issued under the provisions of IRDAI Guidelines on Distance Marketing<sup>1</sup> of Insurance products) from the date of receipt of the 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 will deduct 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 to IRDAI (Protection of Policyholders Interest) Regulations, 2017.

<sup>2</sup>Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling; (ii) Short Messaging services (SMS); (iii) Electronic mode which includes e-mail, internet and interactive television (DTH); (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts; and (v) Solicitation through any means of communication other than in person.

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, however, if the Life Insured dies during the Grace Period, the Company shall be entitled to deduct the unpaid Premium from the Benefits payable under the policy



### Grace Period



## Suicide Exclusions

If the Life Insured dies by suicide within 12 months of the effective date of commencement of risk or the date of revival of policy, the policy shall terminate immediately. In such cases, the Company shall pay higher of Surrender Value or (Total Premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid excluding applicable taxes) in case the policy has acquired a Surrender Value; or Total premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid excluding applicable taxes in case the policy has not acquired a Surrender Value.

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Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938, as amended from time to time.



## Assignment

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## Nomination

Nomination shall be applicable in accordance with provisions of Section 39 of the Insurance Act 1938, as amended from time to time.

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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>.



## Fraud and Mis-statement

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## 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.

## **Important Notes & Disclaimer:**

- This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI).
- GST and any other applicable taxes will be added (extra) to Your premium and levied as per extant tax laws.
- An extra premium may be charged as per our then existing underwriting guidelines for substandard lives, smokers or people having hazardous occupations etc.
- This brochure contains only the salient features of the plan. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
- This product shall also be available for sales through online channel.
- All policy benefits are subject to policy being in force.
- “We”, “Us”, “Our” or “the Company” or “ABSLI” means Aditya Birla Sun Life Insurance Company Limited.
- “You” or “Your” means the Policyholder.
- Policyholder and Life Insured can be different under this product. In all situations, it is ensured that the Policyholder has an insurable interest in the Life Insured.

For other terms and conditions, request your Agent Advisor or intermediaries for giving a detailed presentation of the product before concluding the sale. Should you need any further information from us, please contact us on the below mentioned address and numbers.

## **About Aditya Birla Sun Life Insurance**

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, 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, savings plans, term plans and Unit Linked Insurance Plans (“ULIPs”). For more information, please visit the company's website at [www.lifeinsurance.adityabirlacapital.com](http://www.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 22,000

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 Limited is a part of the Aditya Birla Group, a global conglomerate in the league of Fortune 500. Anchored by an extraordinary force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 36 countries across the globe. For more information, please visit the company's website at [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. For more information, please visit the company's website at [www.sunlife.com](http://www.sunlife.com)

\*(All the above numbers mentioned above for Aditya Birla Capital Limited are as on December 2020)

## **Risk Factors And Disclaimers**

Aditya Birla Sun Life Insurance Company Limited) Registered Office: One World Center Tower 1, 16th Floor, Jupiter Mill Compound, 841 Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013. IRDAI Reg No.109 Call Centre: 1-800-270-7000 [www.adityabirlasunlifeinsurance.com](http://www.adityabirlasunlifeinsurance.com) CIN: U99999MH2000PLC128110

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

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

## Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.

(A subsidiary of Aditya Birla Capital Ltd.)



# 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. Call Centre: 1-800-270-7000 [www.lifeinsurance.adityabirlacapital.com](http://www.lifeinsurance.adityabirlacapital.com)  
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