



Securing Income, Ensuring Stability: Protecting Your Family's Tomorrow

Aditya Birla Sun Life Insurance Income Suraksha Plan

A Non-Linked Non-Participating Individual Life Pure Risk Premium Plan

**Aditya Birla Sun Life
Insurance Company Limited**



LIFE INSURANCE

INTRODUCING

In this day and age of uncertainty, we all want to ensure that our loved ones have a comfortable life and secured future in our absence. Hence, it is crucial to stay protected and secure your family's future against any ambiguity that life may bring. Here is a term plan which comes with a promise of monthly incomes to your family in your absence that provides financial protection to live the life of their dreams.

Presenting **ABSLI Income Suraksha Plan**, a plan designed to provide financial protection to your family and help you live worry free.

KEY FEATURES OF THE PLAN

Every individual's needs are different and below are plethora of features available under **ABSLI Income Suraksha Plan**: -



Protects your income in your absence by giving financial protection to your family



One time discount upto 9%



Customize your protection by choosing from two plan options



Shield your family from inflation with increasing income under Increasing Income Protection Option



Flexibility to opt for Limited or Regular Premium Payment Term



Enhance your insurance with appropriate rider options, on payment of additional premium

PRODUCT ELIGIBILITY

Type of Plan	A Non-Linked Non-Participating Life Individual Pure Risk Premium Plan			
Coverage	All Individuals (Male Female Transgender)			
Age of the Life Insured at Entry (age as on last birthday)	Minimum	21 years		
	Maximum	55 years		
Maturity Age of the Life Insured (age as on last birthday)	Minimum	31 years		
	Maximum	70 years		
Premium Payment Term (PPT) & Policy Term (PT)	PPT		Min PT	Max PT
	Limited Pay 5, 7, 10, 12, 15 and 20 Years		PPT + 5 Years	49 Years
	Regular Pay		10	
Premium Payment Modes and Modal Factors	Annual Semi-Annual Quarterly Monthly			
	Mode	Annual	Semi-annual	Quarterly
	Modal Factor	0%	4%	6%
Sum Assured	Minimum		Maximum	
	Rs. 25,00,000		Rs. 25,00,00,000 (subject to Board Approved Underwriting Policy)	
Minimum Monthly Income	Rs. 20,833.33			
Discount	Male/Transgender		Female	
	7%		9%	
How to choose your Plan?	*Annual income of Rs. 5,00,000 or above. This discount will apply to the first year premium only			
	<p>ABSLI provides you the flexibility to choose from below two plan options basis your needs and requirements.</p> <p>Step 1: Choose Your Plan Option</p> <ul style="list-style-type: none"> ✓ Fixed Income Protection ✓ Increasing Income Protection <p>Step 2: Choose the Monthly Income, Premium Payment Term and Policy Term</p> <p>Plan option, Monthly Income, Policy Term, Premium Payment Term and mode of premium payment chosen at inception cannot be changed thereafter. Premium will vary depending upon the Plan Option chosen at inception.</p>			

YOUR PLAN OPTIONS

The below Plan Options are available under this product to suit your needs:

Option 1: Fixed Income Protection

Option 2: Increasing Income Protection

You shall choose one Plan Option at the inception of the Policy. The option once selected cannot be changed later. Premium payable will vary depending upon the Plan Option chosen.

Let us look into both these Plan Options in detail:

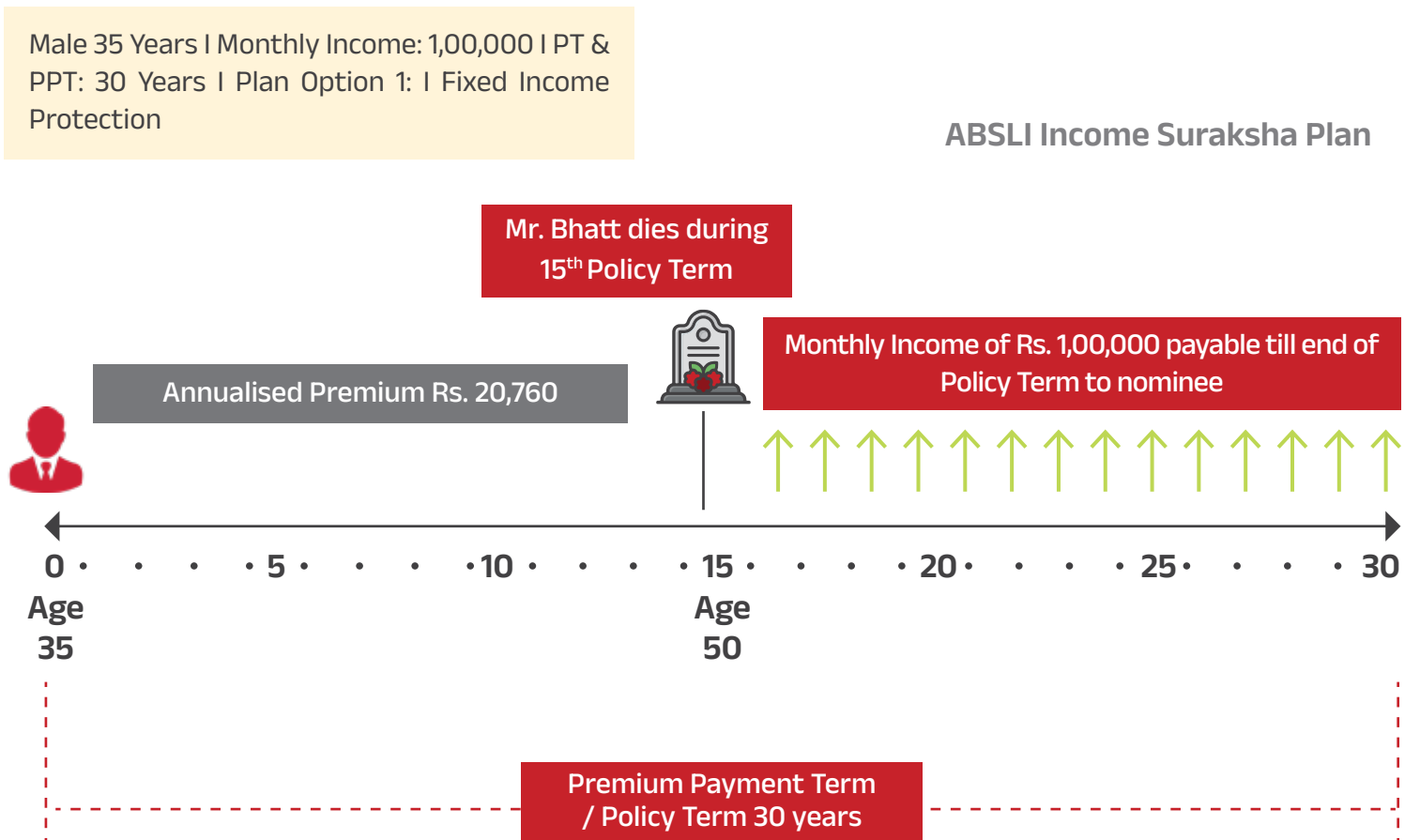
Option 1: Fixed Income Protection

Under this plan option on death of the Life Insured of the Life Insured, the nominee will be paid the Monthly Income chosen at inception in arrears during the Income Payout Period.

- How does this Plan Option work?

Let us take an example of Mr. Bhatt, 35 years old non-smoker, who opts for ABSLI Income Suraksha Plan Plan – Fixed Income Protection for a monthly income of Rs. 1,00,000. He chooses a Policy Term of 30 years and Premium Payment Term of 30 years.

Unfortunately, he dies during the 15th Policy year. His Nominee is paid monthly income of Rs. 1,00,000 every month during Income Payout Period. The same is illustrated below:



Premiums are exclusive of taxes.

- Your choices at inception:

You will have to choose the Monthly Income, Policy Term, Premium Payment Term and mode of premium payment

Option 2: Increasing Income Protection

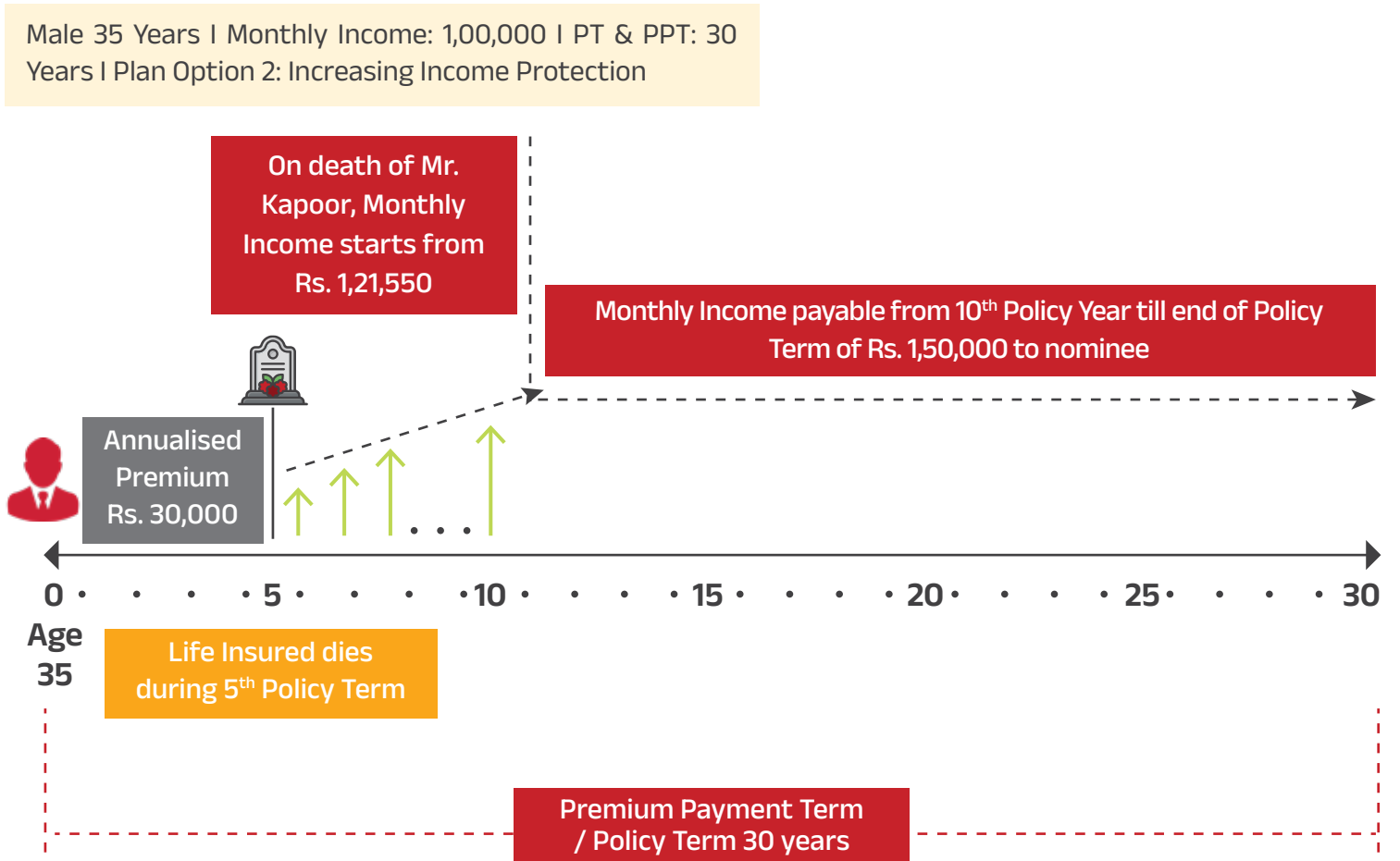
Under this plan option, the Monthly Income chosen at inception will increase at 5% p.a., compounded annually.

On death of Life Insured, the nominee will be paid the then applicable monthly income in arrears and such income will continue to increase at every policy anniversary. The monthly income payable will be capped to 1.5 times the Monthly Income chosen at inception. The monthly income will be payable throughout the Income Payout Period.

- How does this Plan Option work?

Let us take an example of Mr. Kapoor, 35 years old non-smoker, who opts for ABSLI Income Suraksha Plan Plan – Increasing Income Protection for a monthly income of Rs. 1,00,000. He chooses a Policy Term of 30 years, Premium Payment Term of 30 years.

Unfortunately, he dies during the 5th Policy year. His Nominee is paid a monthly income which will start from Rs. 1,21,550 and will increase at 5% p.a., compounded annually until it is 1.5 times the Monthly Income chosen at inception. The same is illustrated below:



- Your choices at inception:

You will have to choose the Monthly Income, Policy Term, Premium Payment Term and mode of premium payment

SAMPLE PREMIUM RATE

Below are the sample premiums (excl. taxes) applicable for a non-smoker Male life opting for 1 lakh Monthly Income with coverage till age 70 years and Premium Payment Term is same as Policy Term.

Plan Options	Plan Option 1	Plan Option 2
Age at Entry	Fixed Income Protection	Increasing Income Protection
25 years	16,320	23,640
35 years	24,000	34,800
45 years	39,240	56,880
55 years	62,880	91,080

*Premium Payment Term is equal to Policy Term

YOUR POLICY BENEFITS

Death Benefit

In case of unfortunate demise of the Life Insured during the Policy Term, Death Benefit will be paid to the Nominee(s)/legal heir(s)/assignee as per the Plan Option chosen (as explained in the below-mentioned section).

For Plan Option 1:

In the event of death of the life insured during the term of the policy, provided the policy is in-force, the Death Benefit will be payable in monthly instalments, commencing from the end of the policy month on or after the date of death and continuing for each policy month during the Income Payout Period. The monthly income will be equal to the Monthly Income chosen at inception.

Any excess amount of Sum Assured on Death over “the absolute amount assured to be paid on death”, will be paid in lump-sum immediately on death of life insured.

For Plan Option 2:

In the event of death of the life insured during the term of the policy, provided the policy is in-force, the Death Benefit will be payable in monthly instalments, commencing from the end of the policy month on or after the date of death and continuing for each policy month during the Income Payout Period.

Under this option, the Monthly Income chosen at inception will increase at 5% p.a., compounded annually.

On death of Life Insured, the nominee will be paid the then applicable monthly income, and such income will continue to increase at every policy anniversary. The monthly income payable will be capped to 1.5 times the Monthly Income chosen at inception. The monthly income will be payable throughout the Income Payout Period.

Sum Assured on Death is highest of:

- 11 times the Annualized Premium
- 105% of the Total Premiums Paid as on the date of death
- Sum Assured
- the absolute amount assured to be paid on death

Where

- 1) **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. Any discount on the first year premium is also excluded.
- 2) **Total Premiums Paid** means total of all the premiums received, excluding any underwriting extra premiums, any loadings for modal premiums, any rider premium and taxes. Any discount on the first year premium, if any, is also excluded.
- 3) **Sum Assured** is equal to 120 times the Monthly Income chosen at inception.
- 4) The **absolute amount assured to be paid on death** is the total monthly income payable during the Income Payout Period.
- 5) **Income Payout Period** is the higher of 120 months and the number of whole months from the date of death to the end of Policy Term.

Survival Benefit

There is no Survival Benefit payable in the product.

Maturity Benefit

There is no Maturity Benefit payable in the product.

Commutation Benefit

At any time after the death of the life insured, if the nominee would subsequently like to get a lump sum instead of the income payouts, a discounted value of the outstanding income instalments shall be paid as a lump sum. The discounted value shall be calculated using a discount rate of 9.55% p.a., or such other rate as determined by ABSLI (subject to prior approval from IRDAI) from time to time, taking into account the expected future economic environment at the time.

$$\text{Lumpsum Amount} = \text{Commutation Factor} \times \text{Monthly Income chosen at Inception}$$

The Commutation Factor will depend on the Plan Option, Policy Term, date of death and the outstanding Income Payout Period. The outstanding Income Payout Period is calculated as the difference between the Income Payout Period and the number of months for which income instalments have already been paid, if any.

Customisable Benefits

For added protection, you can enhance your insurance coverage during the Policy Term by adding following riders for a nominal extra cost.

- ABSLI Accidental Death and Disability Rider (UIN: 109B018V03)** provides 100% of Rider Sum Assured as an additional lump sum amount in case of death due to accident of Life Insured or in the event of disability due to accident.
- 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.
- 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.
- ABSLI Hospital Care Rider (UIN: 109B016V03)** provides lump sum benefit in case of hospitalization for a minimum period of 24 hours for undergoing medically necessary surgery in India.
- 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. Additionally, the rider premiums collected after the date of Accident till date of death, shall be refunded with interest, along with death benefit payable.
- ABSLI Waiver of Premium (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 or Disability.

You can only opt for either ABSLI Accidental Death and Disability Rider or ABSLI Accidental Death Benefit Rider Plus

Cover under any selected rider is limited to the outstanding term or premium payment term, as per the cover limits applicable for the rider(s). All the above riders would provide cover independent to each other (including the base product) and in case any incidence of covered event qualifies for the benefit under more than one rider (including the base product), the Policyholder will be entitled for the rider benefits under each of those riders (including the base product)

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

SURRENDER / PREMIUM DISCONTINUANCE / POLICY REVIVAL TERMS

1. What happens if you surrender the Policy?

The policy will terminate upon payment of this benefit. You can surrender the Policy any time during the Policy Term after the Policy has acquired a Surrender Value.

No Unexpired Risk Premium Value is payable for Regular Pay policies.

For Limited Pay policies, an Unexpired Risk Premium Value is available upon receipt of all premiums under the policy.

Where applicable, the Unexpired Risk Premium Value is calculated as under:

$$\text{Unexpired Risk Premium Value Factor} \times \text{Total Premiums Paid} \times \frac{\text{Outstanding Term (in months)}}{\text{Policy Term (in months)}}$$

- The Outstanding Term (in months) is calculated as the number of whole months from the date of surrender to the end of the Policy Term.
- Unexpired Risk Premium Value Factors is 35%.

2. What happens when you discontinue paying your premiums?

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 during the Premium Payment Term, 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 during the Premium Payment Term, on expiry of the grace period, Unexpired Risk Premium Value is payable for limited pay policies.

Please note that no RPU Death and RPU Maturity benefits are payable under this product.

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 interest rate, as declared on June 1st, 2023, is 1% per month compounded annually.

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.

YOUR OPTIONS

Paying Premiums

You can pay your premium annually, semi-annually, quarterly or monthly mode (automated mode of payment). Modal loadings are given below:

Mode	Annual	Semi Annual	Quarterly	Monthly
Modal Loading	0%	4%	6%	8%

Taking a Policy Loan

There is no loan facility in this plan.

TERMINATION OF THE POLICY

The Policy will terminate on happening of the following events:

- the date of settlement of the Death Benefit; or
- the date of payment of the Surrender Benefit, if any; or
- If the policy has not acquired Unexpired Risk Premium Value, the date on which the revival period ends; or
- The date of maturity of the policy; or
- The date on which we receive a free look cancellation request.

TERMS & CONDITIONS

Free-Look Period

You will have the right to return Your Policy to Us within 30 days from the date of receipt of the Policy, in case You disagree with the terms & conditions of Your Policy. We will refund the premium paid post receipt of written notice of cancellation (along with reasons thereof) together with the original Policy document from Your end. 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' Interests, Operations and Allied Matters of Insurers) Regulations, 2024.

Grace Period

Grace Period refers to the time granted by us from the due date for the payment of premium, without any penalty or late fee, during which time your Policy is considered to be in-force with the risk cover without any interruption, as per the terms and conditions of your Policy. A period of 15 (Fifteen) days from the due date of the first unpaid Premium for monthly Premium payment mode and 30 (Thirty) days from the due date of the first unpaid Premium for annually, semi-annually or quarterly premium payment modes will be allowed. The insurance coverage continues during the grace period, however, in case of death during the grace period, the Company will recover the unpaid premium due from the death benefit payable.

Goods and Services Tax (GST)

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

Tax Benefits

You may be entitled to certain applicable tax benefits on the premiums paid and benefits 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.

Exclusions

Suicide

In case of death of Life Insured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the amount described in the Death Benefit provision will not be payable. In such circumstances, ABSLI shall refund the premiums paid since date of inception of policy till the date of death or Unexpired Risk Premium Value available as on the date of death, whichever is higher to the nominee or beneficiary of the policyholder, provided the policy is in force.

For this purpose, premiums considered will be exclusive of applicable taxes as the same are collected over and above the premiums as per prevailing tax rules.

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 <https://lifeinsurance.adityabirlacapital.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, Nominations as mentioned under the Base Policy Contract including any changes made, if any, shall apply to this Rider Contract 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

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to ten lakh rupees.

Fraud and Mis-statement

Section 45 – Policy shall not be called in question on the ground of mis-statement after three years Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of Revival of Policy or
 - d. the date of rider to the Policy

whichever is later.

2. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of Revival of Policy or
 - d. the date of rider to the Policy

whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or Nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
9. The insurer can call for proof of Age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of Age of Life Insured. So, this Section will not be applicable for questioning Age or adjustment based on proof of Age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of the Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policyholders are advised to refer to Original Act Gazette Notification dated March 23, 2015 for complete and accurate details.]

About Aditya Birla Sun Life Insurance Company Limited

Aditya Birla Sun Life Insurance Company Limited (“ABSLI”) is a part 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 a joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.

ABSLI offers a range of 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”).

As of Mar 31st, 2024, total AUM of ABSLI stood at Rs.86,161 Crore (23% Increase YOY). ABSLI recorded a gross premium income of Rs.17,260 Crore in FY24 and registering a y-o-y growth of 15% in Gross Premium with Individual Business FYP with Single Premium at 10% at Rs 3,074 Crore. ABSLI has a nationwide distribution presence through 360+ branches, 11 bancassurance partners, 6 distribution channels, over 60000+ direct selling agents, other Corporate Agents and Brokers through its website. The company has over 22,000 employees and 19.88 lakh active customers.

About Aditya Birla Capital

Aditya Birla Capital Limited (“ABCL”) is the holding company for the financial services businesses of the Aditya Birla Group. Through its subsidiaries/JVs, ABCL provides a comprehensive suite of financial solutions across Loans, Investments, Insurance, and Payments to serve the diverse needs of customers across their lifecycle. Powered by about 47,000 employees, the businesses of ABCL have a nationwide reach with over 1,474 branches and more than 200,000 agents/channel partners along with several bank partners.

As of March 31, 2024, Aditya Birla Capital Limited manages aggregate assets under management of Rs. 4.36 Lakh Crore with a consolidated lending book of Rs 1.24 Lakh Crore through its subsidiaries/JVs.

Aditya Birla Capital Limited is a part of the US\$65 billion global conglomerate Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 187,000 employees belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, the Group’s businesses have grown into global powerhouses in a wide range of sectors - from metals to cement, fashion to financial services and textiles to trading. Today, over 50% of the Group’s revenues flow from overseas operations that span over 40 countries in North and South America, Africa, Asia, and Europe.

For more information, visit www.adityabirlacapital.com.

Aditya Birla Sun Life Insurance Company Limited



LIFE INSURANCE

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.

“The Trade Logo “Aditya Birla Capital” Displayed Above Is Owned By ADITYA BIRLA MANAGEMENT CORPORATION PRIVATE LIMITED (Trademark Owner) And Used By ADITYA BIRLA SUN LIFE INSURANCE

This Policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). This is non-linked non-participating individual life pure risk premium 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 substandard lives, smokers or people having hazardous occupations etc. This brochure contains only the salient features of the plan. For further details please refer to the Policy contract. This product shall also be available for sales through online channel. 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.

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. Customer Helpline Numbers: 1-800-270-7000
Website: <https://lifeinsurance.adityabirlacapital.com> IRDAI Reg No.109 CIN: U99999MH2000PLC128110
UIN: 109N146V01ADV/8/24-25/1339

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.