



Chinmay & Sonal Divekar / Entrepreneurs

# PROTECTING your life goals now comes with a guarantee

## Aditya Birla Sun Life Insurance Guaranteed Milestone Plan

A non-linked non-participating life insurance plan

- Fully guaranteed benefits on death or maturity
- Guaranteed Additions that boost your corpus year on year
- Flexibility to also cover your spouse by choosing Joint Life Protection

### Life Insurance

Aditya Birla Sun Life Insurance Company Limited



**ADITYA BIRLA CAPITAL**

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

Contact our advisor or visit our website [www.adityabirlasunlifeinsurance.com](http://www.adityabirlasunlifeinsurance.com) to know more about the various solutions. We provide a wide range of Life Insurance solutions to cater to your specific protection needs.

- |                  |              |                   |                  |                              |                               |
|------------------|--------------|-------------------|------------------|------------------------------|-------------------------------|
| Protection Plans | Health Plans | Children's Future | Retirement Plans | Wealth Plans with Protection | Savings Plans with Protection |
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Aditya Birla Sun Life Insurance Company Limited (Formerly Birla Sun Life Insurance Company Limited)  
Registered Office: One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. IRDAI reg no.109 CIN: U99999MH2000PLC128110 UIN: 109N106V02 ADV/5/18-19/2737 VER1/OCT/2018

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1800-270-7000



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Everyone in their life wants to look after the well - being of one's family members. You strive hard to earn and fulfil every dream of your loved ones under all circumstances. In today's world, given the unpredictable circumstances, you want to ensure that your family's financial future is protected and their dreams are secured.

Presenting ABSLI Guaranteed Milestone Plan which recognises that guaranteeing your family's happiness is of paramount importance to you and helps you fulfil your responsibilities even in your absence.

### Key Benefits

- Fully guaranteed benefits on death or maturity.
- Guaranteed Additions that boost your corpus year on year.
- Flexibility to also cover your spouse by choosing Joint Life Protection.
- Flexibility to choose the policy term.
- Flexibility to enhance your insurance cover with appropriate rider options.

### Plan at a glance

Entry Age (age last birthday)	30 days* - 60 years
Policy Term	12, 14, 16, 18, 20, 22, 24 & 26 years
Premium Paying Term	6 years for policy term of 12/14 8 years for policy term of 16/18 10 years for policy term of 20/22 12 years for policy term of 24/26
Minimum Maturity Age	18 years
Minimum Premium	₹15,000
Sum Assured	15 X Annual Premium
Minimum Sum Assured	₹2,25,000
Minimum Maturity Sum Assured	₹90,000
Premium Mode	Annual, Semi Annual, Quarterly and Monthly

\* risk commences from the first policy anniversary

The Sum Assured on death for life insured/primary life insured is same as defined in the death benefit section below. In case of joint life the death benefit for the secondary life insured will be 20% of the sum assured in the table above. Maturity sum assured is defined in the maturity benefit section below.

### Premiums

Your policy benefits will depend on the amount of premium and the policy term you select. For easy reference, your premium is banded as follows:

Premium Band	Band 1	Band 2	Band 3
Annual Premium (₹)^	15,000 to 49,999	50,000 to 99,999	100,000 & above +

(^excluding loadings for modal premiums, applicable taxes, any applicable rider premiums and underwriting extras, if any)

You may choose to pay your premium annually, semi-annually, quarterly or monthly as per your convenience. Modal loadings are given below:

Mode	Annual	Semi Annual	Quarterly	Monthly
Modal Loading	0%	2.00%	3.00%	4.00%

## How does the plan work?

### STEP 1

**Choose your premium** - You choose the amount of premium you commit to pay during the premium paying term. Your Sum Assured will be 15 times the annual premium amount you commit to pay in a policy year.

### STEP 2

**Choose your policy term** - You choose the number of years for which you want to be protected and then you receive your savings. You can choose a policy term of 12, 14, 16, 18, 20, 22, 24 & 26 years.

## Your benefits

### **Death Benefit - For Single Life**

In case of the unfortunate demise of the life insured during the policy term, the Sum Assured on Death will be paid to the nominee in 10 equal annual installments.

#### **Sum Assured on Death will be highest of:**

- Sum Assured (15 x annual premium); or
- 105% of the total premiums paid as on the date of death (excluding loadings for modal premiums, applicable taxes, any applicable rider premiums and underwriting extras, if any); or
- Maturity Sum Assured<sup>(1)</sup>

On acceptance of the death claim we shall pay immediately the first annual instalment along with the excess amount, if any, of Maturity Sum Assured plus accrued Guaranteed Additions over the Sum Assured. The subsequent annual installments shall be paid on each death anniversary of the Life Insured starting from the first death anniversary till the ninth death anniversary. If the date of acceptance of the death claim is one year or more after the date of death, the first payment made shall include all installments due up to the date of acceptance. In case the nominee would like to get a lump sum payment instead of the annual installments, we will pay the discounted value of the outstanding annual installments as a lump sum. The discounted value currently shall be calculated using an interest rate of 8.75% per annum. This interest rate is subject to change in future with prior IRDA of India approval.

In case where the death of the Life Insured takes place prior to risk commencement date, only the premiums paid to date (excluding applicable taxes) shall be payable as the Death Benefit.

### **For Joint Life**

Under this option, two lives i.e. you (primary life insured) and your spouse (secondary life insured) are covered under the same policy and also jointly own the policy. The sum assured applicable for your spouse shall be equal to 20% of your applicable sum assured. You can opt for this option at the inception of the policy subject to the attained age of primary life insured & secondary life insured is less than or equal to 50 years. No rider can be opted under this option and this option cannot be discontinued except due to the unfortunate demise of either of the lives who are insured.

Unfortunate death of the primary life insured prior to the secondary life insured:

- Death benefit shall be paid in annual installments to the spouse (secondary life insured) and the same can be opted as lump sum payment as explained above.
- Secondary life insured will become the sole policyholder and receive the maturity benefit.
- Life cover for the secondary life insured will continue without any future premiums to be paid
- On subsequent death of the secondary life insured during the policy term the applicable death benefit shall be paid to the nominee as a lump sum. On maturity date the maturity benefit shall be paid to the nominee.

Unfortunate death of the secondary life insured prior to the primary life insured:

- Applicable death benefit shall be paid immediately to the primary life insured as a lumpsum
- Primary life insured will become the sole policyholder. Policy will continue with all benefits (including the insurance cover on primary life insured) with premiums to be paid when due. Maturity benefit shall be paid to the primary life insured on maturity date
- On subsequent death of the primary life insured during the policy term, the applicable death benefit shall be paid to the nominee in annual installments and the same can be opted as lump sum payment as explained above. On maturity date the maturity benefit shall be paid to the nominee

Unfortunate death of both the primary and secondary life insured together:

- Applicable death benefit for the respective lives insured shall be paid to the nominee – annual installments for the death benefit of primary life insured and lumpsum for the death benefit of secondary life insured respectively
- Policy will continue without any future premiums to be paid and on maturity date the maturity benefit shall be paid to the nominee



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### ₹ Maturity Benefit

In the event the life insured survives to the end of the policy term, we shall pay to you

- Maturity Sum Assured<sup>(1)</sup> ; plus
- Accrued Guaranteed Additions

<sup>(1)</sup> Maturity Sum Assured is the sum of all the premiums payable (excluding loadings for modal premiums, applicable taxes, any applicable rider premiums and underwriting extras, if any) paid by you.

### 👍 Guaranteed Additions

Guaranteed Additions will accrue on monthly basis to the policy on each policy month till maturity; provided all due premiums have been paid and shall be payable in event of death of life insured or policy maturity whichever is earlier. Guaranteed Additions per annum shall be determined based on the premium amount you commit to pay, premium band, sum assured, the entry Age of the life insured, Joint Life Protection option and policy term chosen. In case of Joint Life Protection option, the Guaranteed Additions shall accrue on the sum assured applicable for the primary life insured and shall be payable on policy maturity. Please ask your financial advisor for an illustration of the Guaranteed Additions applicable to your policy or refer to your policy contract for further details.

### 📋 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)
- ABSLI Critical Illness Rider (UIN: 109B019V03)
- ABSLI Surgical Care Rider (UIN: 109B015V03)
- ABSLI Hospital Care Rider (UIN: 109B016V03)
- ABSLI Waiver of Premium Rider (UIN: 109B017V02)
- ABSLI Accidental Death Benefit Rider Plus (UIN: 109B023V01)

Riders are not available for Joint Life Protection Option.

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

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

### ➔ Reduced Paid-Up Benefits

If you discontinue paying premiums after having paid premiums for at least two full years (three policy years for premium paying term of 10 years or more), your policy will not lapse but continue on a Reduced Paid-Up basis. Under Reduced Paid-Up, Sum Assured, Sum Assured on Death, Maturity Sum Assured shall be reduced in proportion to the premiums actually paid to the total premiums payable during the policy term.

Guaranteed Additions shall not be reduced and remain attached to the policy. No new guaranteed additions will accrue to the policy.

Rider Benefit, if any will cease.

Once the policy has become Reduced Paid-Up, the benefits payable in the “Your Benefits” section are amended as follows:

**Death Benefit** - In the unfortunate event of the death of the life insured during the policy term, we shall pay reduced Sum Assured on Death. The RPU Sum Assured on Death will be paid to the nominee as an annual installment equal to 10% of RPU Sum Assured on Death in 10 equal annual installments. The first annual installment shall be paid on the acceptance of the death claim along with the additional lump sum amount which is the excess, if any, of reduced Maturity Sum Assured plus accrued Guaranteed Additions over the reduced Sum Assured. The subsequent annual installment shall be paid on each death anniversary of the Life Insured starting from the first death anniversary till the ninth death anniversary.

Under Joint Life Protection, in event of death of the primary life insured, RPU Sum Assured on Death as stated in RPU Death Benefit section will be paid. In event of death of the secondary life insured, reduced applicable sum assured will be paid. The policy will continue and the Maturity Benefit as stated in the RPU Maturity Benefit section will be paid on maturity date. .

**Maturity Benefit** - On maturity date, you shall receive reduced Maturity Sum Assured plus Guaranteed Additions accrued till the due date of the first unpaid premium.





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### Your benefit illustration

Entry Age	: 35 years	Annual Premium*	: ₹50,000
Gender	: Male	Premium Paying Term	: 10 years
Policy Term	: 20 years	Payment Frequency	: Annual
Sum Assured	: ₹7,50,000	Maturity Sum Assured	: ₹5,00,000

Policy Year End	Annual Premium*	Premiums Paid to Date	Cumulative Guaranteed Additions	Guaranteed	
				Death Benefit	Maturity Benefit
1	50,000	50,000	32,100	7,50,000	-
2	50,000	1,00,000	64,200	7,50,000	-
3	50,000	1,50,000	96,300	7,50,000	-
4	50,000	2,00,000	1,28,400	7,50,000	-
5	50,000	2,50,000	1,60,500	7,50,000	-
6	50,000	3,00,000	1,92,600	7,50,000	-
7	50,000	3,50,000	2,24,700	7,50,000	-
8	50,000	4,00,000	2,56,800	7,50,000	-
9	50,000	4,50,000	2,88,900	7,50,000	-
10	50,000	5,00,000	3,21,000	8,21,000	-
11	-	-	3,53,100	8,53,100	-
12	-	-	3,85,200	8,85,200	-
13	-	-	4,17,300	9,17,300	-
14	-	-	4,49,400	9,49,400	-
15	-	-	4,81,500	9,81,500	-
16	-	-	5,13,600	10,13,600	-
17	-	-	5,45,700	10,45,700	-
18	-	-	5,77,800	10,77,800	-
19	-	-	6,09,900	11,09,900	-
20	-	-	6,42,000	11,42,000	11,42,000

\*The premium is exclusive of GST and any other applicable taxes. All applicable taxes will be additionally included to your premium and levied as per extant tax laws.

Please visit our website or ask your financial advisor for the benefit illustration for your policy.

## Your Options

### Surrendering your Policy

Your policy will acquire a surrender value after all due premiums for at least two full years (three policy years for premium paying term of 10 years or more). The Guaranteed Surrender Value shall be a percentage of premiums paid (excluding loadings for modal premiums, applicable taxes and cess, any applicable rider premiums and underwriting extras, if any) plus the percentage of accrued Guaranteed Additions.

The Guaranteed Surrender Value will vary depending on the year the policy is surrendered.

Your policy will also be eligible for a Special Surrender Value. The surrender value payable will be the higher of Guaranteed Surrender Value or Special Surrender Value. The policy shall be terminated once the Surrender Value is paid. Please ask your financial advisor for an illustration of the Special Surrender Values applicable to your policy or refer to your policy contract for further details. Kindly refer to the policy contract on the website for the surrender value table.

### Taking a Policy Loan

You may take a loan against your policy once it has acquired a surrender value. The minimum loan amount is Rs.5,000 and the maximum up to 85% of your surrender value. We shall charge an interest on the outstanding loan balance at a rate declared by us which is equal to the base rate of the State Bank of India. The current loan interest rate is 9.30% per annum. Any outstanding loan balance will be recovered by us from policy proceeds due for payment and will be deducted before any benefit is paid under the policy. Should the outstanding policy loan balance equal or exceed the surrender value of your policy at any time, then the policy shall be terminated without value. Note that prior to this happening, we shall give you an opportunity to repay all or part of your outstanding loan balance in order for your policy to continue uninterrupted.

## Terms and conditions

### Free-look Period

You will have the right to return your policy to us within 15 days (30 days in case the policy issued under the provisions of IRDA of India Guidelines on Distance Marketing (1) 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 and stamp duty charges while issuing your policy.

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

### Grace Period & Revival

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days and during this grace period all coverage under your policy will continue. If you do not pay your premium within the grace period, the following will be applicable:

(a) In case you have not paid premiums for two full years (three full years for 10 years premium paying term or more), then all benefits under your policy will cease immediately.

(b) In case you have paid premiums for at least two full years (three full years for 10 years premium paying term or more), then your policy will be continued on a Reduced Paid-Up basis.

You can revive your policy for its full coverage within two years from the due date of the first unpaid premium by paying all outstanding premiums together with interest as declared by us from time to time and by providing evidence of insurability satisfactory to us. Upon revival, your benefits shall be restored to their full value.

If the policy is lapsed after paying instalment premiums for atleast one full year (two full years for 10 years premium paying term or more), we will pay 10% of the premiums paid on death of the life insured or on early termination of the policy by the policyholder or the end of the revival period of two years; whichever is earlier.

### Goods and Services Tax (GST), Income Tax and Cess

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

### Tax Benefits

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

As per the current provision of Section 194DA of the Act; the policy proceeds are subject to TDS if conditions prescribed under Section 10(10D) are not met.

You are advised to consult your tax advisor for applicability of tax benefits on premiums paid and benefits received.

### Exclusions

We will pay the premiums paid to date (excluding applicable taxes) or surrender value, if higher in the event the life insured dies by committing suicide, whether medically sane or insane, within one year from the inception of the policy or revival date of the policy respectively.

For Joint Life Protection, the suicide exclusion described above applies in the event of earlier death of either the Primary Life Insured or the Secondary Life Insured and the policy is terminated

### Nomination

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

### Assignment

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

### Prohibition of Rebates – Section 41 of the Insurance Act, 1938; as amended from time to time

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer. Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to ten lakh rupees.

### Fraud and Misrepresentation

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



Chinmay Divekar / Resort owner

## Aditya Birla Sun Life Insurance – a coming together of values

Aditya Birla Sun Life Insurance, an Aditya Birla Capital Company

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

Formerly known as Birla Sun Life Insurance Company Limited, ABSLI is one of India's leading life insurance companies offering 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").

ABCL, the holding company, is a Universal Financial Solutions provider and one of the largest financial services players in India. It is committed to serving the end-to-end financial needs of its retail and corporate customers under a unified brand — Aditya Birla Capital. Delivering a wide range of money solutions for protecting, investing and financing, Aditya Birla Capital serves millions of customers across the country.

Apart from life insurance, ABCL has a significant presence across several business sectors including NBFC, asset management, health insurance, housing finance, private equity, general insurance broking, wealth management, broking, online personal finance management and pension fund management.

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

### Risk factors and disclaimers

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

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

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