

ABSLI Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) is a yearly renewable group protection plan offered to savings account holders of banks.

This is a pure group term insurance product which ensures financial security for the member's family in the event of unfortunate death of the member. The scheme will be administered by banks and will be guided by the scheme rules as specified by the Government of India from time to time.

PLAN AT A GLANCE

ABSLI Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) is a non-linked, non-participating, one year renewal group term insurance plan wherein the bank is the policyholder & the saving bank account holders are the members insured.

ELIGIBILITY

Sum Assured	Rs 2,00,000 (fixed)
Minimum Age at Entry	18 years (age last birthday)
Maximum Age at Entry	50 years (age nearest birthday)
Maximum Age at Maturity	55 years (age nearest birthday)
Policy Term	One Year Renewable
Premium	Rs. 330 (exclusive of GST)
Premium Paying Frequency	Annual (Auto Debit only)

BENEFITS**Death Benefit**

In the event of unfortunate death of the member, a fixed Sum Assured of Rs. 2,00,000 shall be paid to the nominee. Upon the payment of the Death Benefit, the membership terminates and no further benefits will be paid.

For new members enrolling into the scheme the risk will not be covered during the first 45 days from the date of enrolment into the scheme (lien period) and in case of death (other than due to accident) during lien period, no claim would be admissible.

Death Benefits payable under PMJJBY across all bank accounts and insurance companies for any insured member shall not exceed Rs. 200,000.

In case a member is covered with multiple insurers through a single or multiple bank accounts and premium is received in respect of all covers, the insurance cover will be restricted to Rs. 200,000 by admitting the claim on the first application based on the date of enrolment.

Maturity/Survival benefit

No benefit is payable on maturity or survival.

Surrender Benefit

No benefit is payable on surrender of the policy

OTHER TERMS AND CONDITIONS**Enrolment**

The risk commencement date for the scheme shall be 1st of June each year and risk cessation date shall be 31st of May of the subsequent year.

The risk cover can be renewed every year by giving consent for auto debiting the premium from your bank account before each successive May 31st. The premium amount of Rs.330 is subject to change as specified by the GOI from time to time.

In case the member wishes to join the scheme post policy commencement date, member can do so with the payment of full year's premium and submission of self certificate of good health. The enrolment rules will be as specified by the GOI from time to time. The cover for these members shall terminate at the risk cessation date for the scheme, i.e.31st of May each year.

Individuals who exit the scheme at any point may re-join the scheme in future by paying the annual premium and submitting a self certification of good health.

Policy Discontinuance

If you do not pay the premium by the Scheme Renewal Date, this policy will lapse immediately with effect from the last unpaid premium due date.

You need to pay the Premiums before the end of the Scheme Renewal Date to ensure that your members continue enjoying the benefits of the Plan/ Cover. If due premium is not paid by the Scheme Renewal Date then cover ceases and the plan/membership terminates.

Revival

The member can re-instate the insurance cover for full benefits effective from reinstatement date, on payment of full year's premium along with the submission of satisfactory self certificate of good health. Re-instatement will be allowed provided the member fulfils the eligibility criteria and the terms and conditions as prescribed by GOI from time to time.

Policy Loans

No policy loans are offered under this plan.

Termination of Membership

The membership with the scheme will terminate on occurrence of any of the below mentioned events:

- Expiry of Policy Term or Member Coverage Term and non renewal thereafter
- Date on which due premiums for this Cover remaining unpaid
- Date of death of the Member
- On Member attaining Maturity Age subject to annual renewal upto that date
- Closure of account with the bank or insufficiency of balance to keep the insurance in force
- Technical or administrative issues at Policyholder's end or
- Coverage under multiple bank accounts and Premium being received inadvertently. In such case, the cover shall be restricted to Rs. 2 lacs only and the received premium shall be liable to be forfeited.

The policy can also terminate in accordance with the changes in the Rules of the Scheme notified by the Government of India under Pradhan Mantri Jeevan Jyoti Bima Yojana from time to time.

Proof of Good Health

ABSLI may require that the Members provide evidence of good health and/or medical examination reports in order to be covered under this policy subject to its underwriting rules from time to time. ABSLI will not cover a Member if evidence of good health is not found satisfactory.

Goods and Services Tax (GST)

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

Tax Benefits

As per extant tax laws, this plan offers tax benefits as per Income Tax Act, 1961, subject to fulfilment of the other conditions of the respective sections prescribed therein.

You are advised to consult your tax advisor for details.

Exclusions

No exclusions

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. It is the responsibility of the policyholder to maintain the nominee details under this policy and is responsible to provide the nomination details to ABSLI along with the claim form

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 upto 10 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, 1938 please refer to our website www.adityabirlasunlifeinsurance.com.

ADITYA BIRLA SUN LIFE INSURANCE – A Coming Together of Values

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.adityabirlacapital.com/lifeinsurance

Risk Factors & Disclaimers

This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). This is a non-linked, non-participating group term insurance plan. ABSLI reserves the right to recover levies such as GST levied by the authorities on insurance transactions. If there be any additional levies, they too will be recovered from you. This brochure contains only the salient features of the plan. For further details please refer to the policy contract. Tax benefits subject to changes in the tax laws. For more details on this plan visit our website.

IRDAI hereby clarifies to the public that

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums

- IRDAI does not announce any bonus.

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

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 - 400013. **Call Centre:** 1-800-270-7000 www.adityabirlasunlifeinsurance.com

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