

Life Insurance

Aditya Birla Sun Life Insurance Company Limited



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CAPITAL**

adityabirlacapital.com

Contact our advisor or visit our website 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: 109N108V03 ADV/2/18-19/4369 VER1/FEB/2019



Kajal & Vishal Grover / Cafe Owners

PROTECTING your family's future comes with customisable options

Aditya Birla Sun Life Insurance DigiShield Plan

A non-linked non-participating life insurance plan

- Option to cover your spouse under the same policy
- Complete financial protection at an affordable cost
- Option to enhance coverage at key milestones of your life

Life Insurance

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CAPITAL**

1800-270-7000



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You are a successful achiever and strive to give the best of the world to your family. Your endeavour is to provide comfort, security and happiness to your loved ones. However when it comes to planning for unforeseen circumstances, you need a solution that would secure your family's future and ensure they lead a comfortable life devoid of any financial worries. Aditya Birla Sun Life Insurance has come up with an apt protection solution for you - ABSLI DigiShield Plan, so that your family stays protected, even when you are not around.

Key Benefits

- Complete financial protection at an affordable cost
- Two plan options to suit your protection needs
- Option to enhance coverage at key milestones of your life
- Option to cover your spouse under the same policy
- Inbuilt Terminal Illness Benefit
- Multiple options to receive death benefit to meet your needs
- Flexible premium paying terms
- Enhance your insurance with appropriate rider options

Eligibility Criterion	
Entry Age	18 to 65 years of age
Maximum Maturity Age	85 years
Plan Option	I – Level Term Assurance II – Increasing Term Assurance
Policy Term	5 to 50 years
Premium Paying Term	Level Term Assurance Single Pay Limited Pay - 5 7 10 15 20 25 30 To Age 60 Regular Pay Increasing Term Assurance – Single Pay Limited Pay – 5 7 years Regular Pay
Premium Mode	Annual Semi-annual Quarterly Monthly
Sum Assured	Min. ₹30,00,000 Max. No Limit (subject to underwriting guidelines)

Your Plan

Give your loved ones the power to dream by completing 3 simple steps:

STEP 1

Choose your Sum Assured and Plan Option

ABSLI DigiShield Plan offers you the freedom to choose your Sum Assured and plan option at inception depending on your needs. Once you choose a Sum Assured, the plan option determines the enhancements to your chosen life cover over the course of your policy.

Option I: Level Term Assurance

Your Sum Assured will remain constant for the entire policy term.

Option II: Increasing Term Assurance

As you scale new heights in your life, your income rises and so do your responsibilities. With this option, your Sum Assured too increases with your increasing responsibility. You can choose to enhance your Sum Assured by 5% / 10% p.a. (simple) at inception depending upon your needs. Every year, your Sum Assured will increase by 5% / 10% p.a. (simple) of the original Sum Assured without any increase in your premium amount. The premiums will vary depending upon the option chosen. This option will only be available for Single Pay, Regular Pay and Limited Pay – 5 and 7 year variants.

Example: Atul, a 30 year old professional chooses ABSLI DigiShield Plan with the Increasing Term Assurance option with 10% increase. The Original Sum Assured is ₹50 lakhs. Every year the Sum Assured will increase as shown in the following table:

Age (in years)	Policy Anniversary (in years)	Sum Assured (in ₹)
30	0	50 lakhs
31	1	55 lakhs
32	2	60 lakhs
33	3	65 lakhs
34	4	70 lakhs
35	5	75 lakhs

STEP 2

Choose your Policy Term and Premium Paying Term

ABSLI DigiShield Plan offers you the flexibility to choose your policy term and premium paying term.

STEP 3

Fill Application form and pay premiums

Complete a simple application form and pay your premiums based on your above choices.

Your Benefits



Death Benefit

In case of unfortunate demise of the life insured during the policy term Death Benefit will be paid to the nominee. Death Benefit is the Sum Assured on death less any previously paid Terminal Illness Benefit. The policy shall be terminated once the Death Benefit is paid.

Sum Assured on death for regular | limited pay will be highest of -

- 10 times of the annualised premium for all ages; or
- 105% of all the premiums paid as on the date of death; or
- Minimum guaranteed Sum Assured on maturity; or
- Absolute amount assured to be paid on death

Sum Assured on death for single pay will be highest of -

- 125% of single premium for all ages; or
- Minimum guaranteed sum assured on maturity; or
- Absolute amount assured to be paid on death

The minimum guaranteed Sum Assured on maturity is nil under this plan.

The absolute amount assured to be paid on death is the Effective Sum Assured as on the date of death.

- Under Level Term Assurance Option the Effective Sum Assured is the sum assured at inception. It will remain constant throughout the policy term
- Under Increasing Term Assurance Option the Effective Sum Assured will increase on every policy anniversary. The amount by which the Effective Sum Assured will increase on every policy anniversary is the Sum Assured at inception multiplied by 5% /10% p.a. (simple), as chosen by you at inception

For Level Term Assurance Option, the Effective Sum Assured shall include any change in Sum Assured arising from the exercise of the Enhanced Life Stage Protection option.

The nominee has an option to take the Death Benefit by choosing one of the following options:

i. Lump sum payment

or

ii. Staggered payment with fixed annual income. In this option the Death Benefit will be paid as-

a) One-time payout of 20% of Death Benefit at the time of claim settlement plus;

b) The remaining Death Benefit is paid as an annual income. An annual income as a fixed percentage of Death Benefit on each death anniversary of the life insured for the chosen payout term (10 or 15 years) will be payable as shown in the table given below:

Payout term	% of Death Benefit
10	11%
15	8.37%

or

iii. Staggered payment with increasing annual income @ 5% p.a. In this option the Death Benefit will be paid as:

- a) One-time payout of 20% of Death Benefit at the time of claim settlement plus;
- b) The remaining Death Benefit is paid as an annual income. An annual income as a fixed percentage of Death Benefit at the time of claim settlement and then increasing at the rate of 5% per annum simple on each death anniversary of the life insured for the chosen payout term (10 or 15 years) will be payable as shown in the table given below:

Payout term	% of Death Benefit
10	9.16%
15	6.47%

In case the nominee would like to get a lump sum instead of the staggered payout post exercising this option, a discounted value of the outstanding annual income shall be paid as lump sum subject to a minimum of the Death Benefit payable less annual income already paid. The discounted value currently shall be calculated using an interest rate of 6.25% per annum. This interest rate is subject to change in future with prior IRDAI approval.

In case you are diagnosed with a Terminal Illness, 50% of the applicable Sum Assured on death, subject to a maximum of ₹2.5 crore, will be paid immediately and future due premiums are waived off. On subsequent death of the Life Insured during the policy term, the Sum Assured on Death shall be reduced by the amount of Terminal Illness Benefit already paid.

Terminal Illness Benefit shall only be payable on the first diagnosis of any Terminal Illness of the Life Insured during the policy term.



Joint Life Protection

Under this option, two lives i.e., you (primary life insured) and your spouse (secondary life insured) are covered under the same policy. The Sum Assured applicable for your spouse shall be equal to 50% of your applicable Sum Assured. This option shall only be available where the Sum Assured of primary life insured is greater than or equal to ₹60,00,000. You can opt for this option at the inception of the policy and the same shall not be changed subsequently. No rider can be opted under this option.

Example: Purab (aged 35) and Alina (aged 30) both non-smokers couple choose ABSLI DigiShield Plan with joint life cover for 30 years. Primary life insured (male) opts for a Sum Assured (SA) of ₹1 crore and second life cover applied is ₹50 lakhs.

Then the premium for both of them is:

Purab – For Sum Assured ₹1 crore the annual premium ₹10,500.

Alina – For Sum Assured ₹50 lakhs the annual premium is = ₹4,060.

So joint life premium payable is $(10,500 + 90\% \times 4,060) = ₹14,154$ (with a 10% discount on the premium for the spouse).

In case of death of the primary life insured prior to the secondary life insured, sum assured on death for primary life insured will be paid to the spouse (secondary life insured) and the life cover for secondary life insured will continue with the future premiums, if any, waived off. Then on the death of secondary life insured, before the Policy Maturity Date, Sum Assured in respect of secondary life insured will be paid to the nominee and policy will be terminated.

In case of death of secondary life insured prior to primary life insured, Sum Assured in respect of secondary life insured will be paid to the primary life insured. Future premiums, if any, will be reduced from the next policy anniversary to the premium that would have been charged at inception for only primary life insured at policy inception. Then on the death of the primary life insured, before the Policy Maturity Date, the Sum Assured on death in respect of primary life insured will be paid to the nominee and the policy will be terminated.

If case of death of both the lives simultaneously the Sum Assured on death in respect of the primary life insured as well as Sum Assured in respect of secondary life insured will be paid to the nominee and the policy will be terminated.

Once the Joint Life Protection is opted, you cannot discontinue the coverage of the particular life, unless it is due to the events as mentioned above.

The Premium Payment Term of 'To Age 60' is not applicable in case Joint Life Protection is opted.

The Terminal Illness Benefit as explained in the Death Benefit section shall be applicable in respect of both i.e. the primary life insured and the secondary life insured.

Enhanced Lifestage Protection

Your protection need varies at different life stages owing to occurrence of joyous events such as marriage & birth of children. You may opt to increase your life cover on occurrence of each of the events without undergoing for any fresh medical examination. This feature is available only for policy under Level Term Assurance Option, standard life at inception of the policy, regular pay policy and the attained age of life insured is less than or equal to 50 years while exercising this option. This option is not available if Joint Life Protection is opted. Future premiums shall be considered at the premium rate as applicable on the age at inception of the policy. Future premiums shall be increased in proportion of the increase in the Sum Assured to the Sum Assured at inception of the policy and will be reflected from the subsequent policy anniversary. The details of Enhanced Lifestage Protection are mentioned below:

Event	Enhanced Protection (% of Sum Assured at Inception of the policy)
First Marriage	50% subject to a maximum of ₹50,00,000
Birth of 1 st Child	25% subject to a maximum of ₹25,00,000
Birth of 2 nd Child	25% subject to a maximum of ₹25,00,000

You can choose to reduce the Sum Assured in future to the extent of Sum Assured increased under the Enhanced Lifestage Protection option. The reduction in Sum Assured will be effective from the policy anniversary falling immediately after the date of notification and the premium will be decreased at the same time. Any increase in Sum Assured due to your first marriage, birth of first child or second child under this option, may be subsequently reduced subject to the written request. The premium shall be decreased by the same amount as the premium was increased while exercising the Enhanced Lifestage Protection option.

Maturity Benefit

There is no maturity benefit payable under this plan.

Reduced Paid-up

• For Regular Pay

Not applicable

• For Limited Pay

If you discontinue paying premiums after having paid premiums for at least four full years, your policy will not lapse but will continue on a Reduced Paid-up basis. Under Reduced Paid-Up, your Sum Assured as on the date of Death shall be reduced in proportion to the premiums actually paid to the total premiums payable during the premium paying term.

Under Increasing Term Assurance Option Sum Assured escalation will continue to apply. The RPU Sum Assured and RPU Sum Assured on death shall increase on each policy anniversary by the Sum Assured at policy inception, multiplied by the Sum Assured Escalation Rate multiplied by the proportion to the Instalment Premiums actually paid to the total Instalment Premiums payable during the premium paying term.

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 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.

Important Definition

Terminal Illness

Terminal Illness is an advanced or rapidly progressing incurable and un-correctable medical condition which, in the opinion of two independent Medical Practitioners appointed by us, is highly likely to lead to death within 6 months. Further, the Life Insured must not be receiving any form of treatment other than palliative medication for symptomatic relief.

Medical Practitioner

Medical Practitioner is a person who holds a valid registration from the Medical Council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license. Such Medical Practitioner is not the policyholder's spouse, father (including stepfather) or mother (including stepmother), son (including stepson), son's wife, daughter, daughter's husband, brother (including stepbrother) and sister (including stepsister) or Life Insured / policyholder under this policy and would be independent of the insurer.

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%

The plan offers an automatic premium reduction for women or Non-smoker.

Below are sample annual premiums for Level and Increasing Term Assurance for a male aged 35 purchasing ₹1 crore sum assured with regular premium paying term.

Policy Term	10 years	20 years	30 years	10 years	20 years	30 years
Sum Assured Option	Smoker			Non-smoker		
Level	10,305	12,645	16,035	7,385	8,615	10,500
Increasing @ 5%	11,910	17,685	26,195	8,375	11,740	17,005
Increasing @ 10%	13,550	22,775	35,865	9,400	14,900	23,035

GST and any other applicable taxes will be added to your premium and levied as per extant tax laws.

Surrendering your Policy

There is no surrender benefit offered for regular pay under this plan. However for limited pay and single pay options, your policy will acquire a surrender value after all due premiums for at least four full policy years are paid for limited pay and immediately after policy issuance for single pay.

Taking a Policy Loan

There is no loan facility in this plan.

Terms & 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 IRDAI Guidelines on Distance Marketing (2) 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.

⁽²⁾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.

For Regular Pay Policy:

If you do not pay your premium within the grace period, your policy will lapse and all benefits will cease immediately.

For Limited Pay Policy:

- In case you have not paid premiums for four full policy years, your policy will lapse and all benefits will cease immediately.
- In case you have paid premiums for at least four full policy years and any subsequent premium is not paid, then on expiry of the grace period, the policy will continue on 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. The policy can be revived only during the revival period.

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 under Section 80C 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.

Tax Benefits are subject to changes in the tax laws, you are advised to consult your Tax Advisor for details.

Exclusions

• Suicide

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 life cover as mentioned in the Joint Life Protection section shall continue for the surviving Life Insured subject to the payment of reduced future premiums, if any.

• Terminal Illness Benefit Exclusion

The Life Insured will not be entitled to any Terminal Illness benefit if it is caused directly or indirectly due to or occasioned, accelerated or aggravated by intentional self-inflicted injury or attempted suicide, whether medically sane or insane.

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

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

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

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 joint venture between the Aditya Birla Group and Sun Life Financial Inc., a leading international financial services organisation 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

Risk factors and disclaimers

This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). This is a non-linked non-participating term 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 sub-standard 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. 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.