



Shield your Family's Future and Inspire Confidence to Thrive in Every Situation

Aditya Birla Sun Life Insurance Group Asset Assure Plan

A Non-Linked Non – Participating Group Credit Life Insurance Plan

**Aditya Birla Sun Life
Insurance Company Limited**



LIFE INSURANCE

The 'human touch' is an enduring quality that all organizations aspire to achieve because in return it rewards them with loyalty. Be it a financial institution aiming at customer constancy or an employer looking at retaining talented employees, loyalty can be achieved by showing your customers or employees that you care.

Individuals often accomplish their financial goals and aspirations through personal savings or loans. But, what happens in the event of the unfortunate death of such an individual? Not only is the wealth creation plan disrupted, but sometimes the family of the deceased has to bear the burden of loan repayment.

With **ABSLI Group Asset Assure Plan**, you can show your customers/employees that you care by securing their families from such hassles. You can now assure your customers/employees that their families would not have to forego their dreams or bear the brunt of loan repayment, should anything unfortunate happen to them.

ABSLI GROUP ASSET ASSURE PLAN

ABSLI Group Asset Assure Plan is a non-linked, non-participating plan wherein the institution/employer is the policyholder & the borrowers/employees/depositors are the members insured.

ABSLI Group Asset Assure Plan offers two benefit options:

Asset Assure Classic

Protection for the assets created through loans or planned savings in the event of the death of the member.

Asset Assure Premier

Protection for the assets created through loans or planned savings in the event of the death or Total Permanent Disability of the member.

ABSLI Group Asset Assure Plan provides protection for:

Assets created through Loan

- Home Loan
- Education Loan, Car/Vehicle Loan
- Personal Loan, Credit card
- Any Other Loan eg. Loan against Property

Assets created through savings

- Fixed Deposit
- Recurring Deposit
- Any other investment eg. Systemic Investment Plan.

KEY FEATURES



Covers all types of loans and wealth creation products



Flexible Premium Paying Terms – Single pay, 5 pay and Regular pay



Level Sum Assured or Variable Sum Assured



Cover available during the moratorium period (with/without interest repayment)



Joint life cover, where the loan is in the name of both members



Surrender value is payable in case of single premium or short pay options



Tax benefits available as per current tax laws (Tax benefits are subject to changes in tax laws)

ELIGIBILITY

Minimum Sum Assured	₹10,000
Minimum Entry Age	18 years 15 years for education loan
Maximum Entry Age Asset Assure Classic Asset Assure Premier	For Single Pay: 73 years For 5 Pay & Regular Pay: 70 years For Single Pay: 63 years For 5 Pay & Regular Pay: 60 years
Minimum Policy Term	Single Pay – 2 years 5 pay and Regular Pay -5 years
Maximum Policy Term	35 years
Minimum Premium Payment	Single Pay
Maximum Maturity Age Asset Assure Classic Asset Assure Premier	75 years 65 years

In case of joint life, the elder person's age will be considered for both the maximum age at entry and at maturity; while the younger person's life will be considered for the minimum age at entry.

PREMIUM

Your premium will depend on the characteristics of the loan/saving scheme and the age/gender of the members insured. Goods and Services tax (GST) along with other applicable taxes as per the existing tax laws will be added to your premium and levied as per the extant tax laws.

You can pay your Premiums either monthly, quarterly, semi-annually or annually.

Your Premium paying term can be Single Pay, 5 pay or Regular Pay.

The premium due will equal the annual premium (plus any non-standard extras) multiplied by:

- 1.000 if paid annually;
- 0.520 if paid half yearly;
- 0.265 if paid quarterly; or
- 0.090 if paid monthly

COVERAGE OPTIONS

The plan offers two coverage options –

Level Sum Assured

The Sum Assured remains constant throughout the term of the loan/savings scheme.

Variable Sum Assured

The Sum Assured will be customized to the loan/savings scheme characteristics. The Sum Assured will remain constant throughout each coverage year.

BENEFIT OPTIONS

The plan offers two benefit options

Asset Assure Classic

On Death

In the event of unfortunate death of the member, Sum Assured as specified in the Certificate of Insurance will be paid.

Asset Assure Premier

On Death

In the event of unfortunate death of the member, Sum Assured as specified in the Certificate of Insurance will be paid.

On Total and Permanent Disability

In the event of Total and Permanent Disability of the member (see definition), the Sum Assured as specified in the Certificate of Insurance will be paid and the coverage will be terminated.

On Survival

No amount is payable on maturity or survival.

On Surrender

A surrender value is payable as per the certificate of insurance under single premium or 5 pay option, after second policy anniversary if all due premiums are paid. The Certificate of Insurance can be surrendered on prepayment of the entire loan or foreclosure of the savings by member.

OTHER FEATURES

Cover during moratorium period

Cover is applicable during moratorium period.

Joint life comes with two coverage options

- Sum Assured equal to each member's specific share in the loan amount– On the payout of benefit to one of the members, the cover for the other member continues as per the respective Certificate of Insurance
- Sum Assured for each member equal to 100% of the loan amount– On the payout of benefit to one of the members, surrender benefit (if any) for other member is paid and the coverage terminates.

Coverage Continuation

Members have the option to continue their coverage in the event the master policyholder has surrendered the policy.

IMPORTANT DEFINITION

Total and Permanent Disability

A member shall be regarded as disabled and entitled to this benefit if due to any illness, disease, injury or surgical operation, he is totally and permanently unable to engage in gainful employment in any occupation whatsoever, even with reasonable training, rehabilitation and/or job accommodation.

This disability should last for continuous period of at least 180 days before being eligible for total and permanent disability benefits.

Total and permanent disability also includes loss of –

- both arms or both legs, or
- one arm and one leg, or
- both eyes

Loss of arms or legs means dismemberment by amputation of the entire hand or foot. Loss of eyes means entire and irrecoverable loss of sight.

EXCLUSIONS

Suicide clause

We will refund 80% of the premiums paid to date (excluding GST) in the event the member dies by suicide, whether medically sane or insane, within one year after the coverage issue date. In case member dies by suicide, whether medically sane or insane within one year of the reinstatement date of the policy we shall pay the higher of surrender value as on the date of death or 80% of premiums paid to date.

Total and Permanent Disability Benefit:

In case of total and permanent disability, the benefit shall be payable, except when such disability is directly or indirectly caused, occasioned, accelerated or aggravated by any of the following reasons –

- Suicide or self inflicted injury, irrespective of whether the member is medically sane or insane
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War includes both declared and undeclared war-like instances
- Service in the armed forces, or any police organization, of any country at war or service in any force of an international body
- Committing an assault, a criminal offence, an illegal activity or any breach of law
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor other than the member assured
- Inhaling any gas or fumes except accidentally or accidentally in the course of one's duty
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes

ADDITIONAL INFORMATION

Current Tax Benefits

Member will be eligible for tax benefits under Section 80C and Section 10 (10D) of the Income Tax Act, 1961. All payments due under this plan shall be governed by tax laws applicable at that point of time.

Policy Loans

No policy loans are offered under this plan.

Grace Period / Lapse/ Revival

If you are unable to pay the premium by the due date, you will be given a grace period of 30 days during which time coverage will continue.

If you do not pay premium within the grace period, then

For 5-Pay policies, that have paid premiums for at least two full policy years, the policy will continue on a reduced paid up basis

For Regular Pay policies and 5-Pay policies that have not completed two full policy years, the policy will lapse and risk coverage cease.

You will then have two years from the first unpaid premium due date to revive the cover. This can be done by (a) paying all the due and unpaid premiums plus interest and (b) providing evidence of insurability satisfactory to us.

Waiting Period

Non applicable.

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 document. We will refund all premiums paid by you till date, once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents.

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>

Section 41 of the Insurance Act, 1938

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: <https://lifeinsurance.adityabirlacapital.com>

Risk Factors & Disclaimers:

- This is a non-linked non – participating individual pure risk premium life insurance plan. All terms & conditions are guaranteed throughout the Policy Term.
- 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. For further details, please refer 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.
- All benefits are subject to Policy being Inforce Policy.
- “We”, “Us”, “Our” or “the Company” or “ABSLI” means Aditya Birla Sun Life Insurance Company Limited.
- “You” or “Your” means the Policyholder.
- 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 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 June 30, 2024, total AUM of ABSLI stood at Rs.90,682 Crore (22% Increase YOY). ABSLI recorded a gross premium income of Rs.3,986 Crore in Q1 FY25 and registering a y-o-y growth of 28% in Gross Premium with Individual Business FYP with Single Premium at 10% at Rs 644 Crore. ABSLI has a nationwide distribution presence through 380+ branches, 11 bancassurance partners, 6 distribution channels, over 56000+ direct selling agents, other Corporate Agents and Brokers through its website. The company has over 25,000 employees and 20.03 lakh active customers.

About Aditya Birla Capital Limited

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 over 50,000 employees, the businesses of ABCL have a nationwide reach with over 1,505 branches and more than 200,000 agents/channel partners along with several bank partners.

As of June 30, 2024, Aditya Birla Capital Limited manages aggregate assets under management of Rs. 4.63 Lakh Crore with a consolidated lending book of Rs 1.27 Lakh Crore through its subsidiaries/JVs.

Aditya Birla Capital Limited is a part of the US\$66 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

Life Insurance Coverage is available in this Product.

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.

Contact our advisor or visit our website <https://lifeinsurance.adityabirlacapital.com> to know more about the various solutions. We provide a wide range of Life Insurance solutions to cater to your specific protection needs.

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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: 109N045V04 ADV/10/24-25/1829

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

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