



Comprehensive Coverage That Safeguards Both Your Aspirations and Your Family

Aditya Birla Sun Life Insurance Group Assured Shield Plan

A non-linked non-participating Group Credit Life Insurance Plan

Life insurance coverage is available in this product

**Aditya Birla Sun Life
Insurance Company Limited**



**ADITYA BIRLA
CAPITAL**

LIFE INSURANCE

ADITYA BIRLA SUN LIFE INSURANCE GROUP ASSURED SHIELD PLAN

Life is full of dreams and aspirations and in order to fulfil the dream of buying a new house or a new car, joy and concern equally dominate our thoughts. With the delight of achieving our goal, we take a loan and worry about its repayment in case of our absence.

ABSLI Group Assured Shield Plan ensures this doesn't happen by safeguarding your family from any financial risk. Along with risk coverage, it also assures peace of mind in case of death, disability, and illness of the insured.

KEY OBJECTIVES



Covers all types of loans products



Cover to secure target savings / accumulation products also available



Flexibility to choose from Level or Reducing Sum Assured Cover options



Option to cover Joint life | Co-borrowers as per your requirement



Enhance your Cover by choosing from various inbuilt options:

- Accidental Death Benefit (additional)
- Accidental Total & Permanent Disability Benefit (accelerated)
- Critical Illness Benefit (Option to cover 10, 19,25 or 50 CI as per requirement) (accelerated)
- Critical Illness Benefit (Option to cover 10,19, 25 or 50 CI as per requirement) (additional)



Inbuilt Terminal illness cover

HOW DOES THE PLAN WORK?

STEP 01

Choose Death benefit Variants

This product offers 2 Death Benefit Options to choose from:

- Level
- Reducing

STEP 02

Choose member option

Depending upon the loan availed, member can choose the from below option

1. Single Life
2. Joint Life (two lives), with benefit payable on first death
3. Co-Borrower (no limit, provided each member meets eligibility criteria)

STEP 03

Choose optional Benefits

- Accidental Death Benefit
- Accidental Total and Permanent Disability (Accelerated)
- Any one of the Critical Illnesses package
 - Essential Critical Illness Cover (Accelerated Critical Illness 10)
 - Vital Critical Illness Cover (Accelerated Critical Illness 19)
 - Super Critical Illness Cover (Accelerated Critical Illness 25)
 - Mega Critical Illness Cover (Accelerated Critical Illness 50)
 - Essential Critical Illness Cover (Additional Critical Illness 10)
 - Vital Critical Illness Cover (Additional Critical Illness 19)
 - Super Critical Illness Cover (Additional Critical Illness 25)
 - Mega Critical Illness Cover (Additional Critical Illness 50)

STEP 04

Select Policy Term & Moratorium Period if required

BENEFITS

Death Benefit

In case of the life insured's unfortunate death during the policy period, the death benefit will be paid in the following ways-

- **Single life:** Death benefit will be paid at the start of the month in lumpsum or as regular income to match outstanding instalments if income option is chosen in Reducing Cover Type. On payment of death benefit, the Cover under this product shall terminate.
- **Joint Life:** In case either of the policy holder dies, death benefit will be paid at the start of the month in lumpsum or as regular income to match outstanding instalments if income option is chosen in Reducing Cover Type. On payment of death benefit, the cover under this product shall terminate.
- **Co-borrower:** In the event of death of any of the co-borrowers, his/her respective share of Sum Assured as per the Policy Schedule is payable. Cover on the other life will continue as they are independent insurance covers.

Terminal Illness Benefit (Inbuilt)

This is an inbuilt feature in this plan. This benefit is payable in case member/ any of the Joint lives is diagnosed with Terminal Illness anytime during the Policy Term.

Terminal Illness Benefit shall always be equal to death benefit subject to a maximum limit as specified by Us from time to time. This is an accelerated benefit and not an additional benefit, which means payment through this benefit will not be in addition to the Death Benefit. Upon payment of Terminal Illness benefit, the Cover for Terminal Illness Benefit shall cease and Cover for Death shall continue at level reduced by Terminal Illness Benefit already paid.

OPTIONAL BENEFITS

- **Accidental Death Benefit (Additional) Option**

This benefit shall be only available where Accidental Death Benefit option is chosen. In the event of death of member due to an accident where accident occur during the Accidental Death Benefit Cover term, we shall pay an additional lumpsum Accidental Death Benefit equal to applicable Accidental Death Benefit Sum Assured at the start of the month as per the repayment/savings accumulation schedule, subject to a maximum limit as specified by the company from time to time. This is an additional benefit and will be paid in addition to the Death Benefit.

Accidental Death Benefit Cover Term can be opted for any term between 1 month to the Base Cover term.

- **Accidental Total and Permanent Disability (Accelerated) Option (ATPD)**

This benefit shall be only available where Accidental Total and Permanent Disability (Accelerated) Benefit Option is chosen. Accidental Total and Permanent Disability (Accelerated) Sum Assured at the start of the month as per the repayment/savings accumulation schedule shall be payable if the Member /any of the Joint lives has become totally and irreversibly disabled as a result of accident occurring during ATPD Cover term. Accidental Total and Permanent Disability Sum Assured shall be, subject to maximum limit as specified by the company from time to time.

Accidental Total and Permanent Disability (ATPD) Cover Term can be opted for any term between 1 month to the Base Cover term.

- **Critical Illness Benefit Option ***

Critical Illness Benefit Option offers 8 options to choose from:

- Essential Critical Illness Cover (Accelerated Critical Illness 10): 10 specified illness shall be covered.
- Vital Critical Illness Cover (Accelerated Critical Illness 19): 19 specified illness shall be covered.
- Super Critical Illness Cover (Accelerated Critical Illness 25): 25 specified illness shall be covered.
- Mega Critical Illness Cover (Accelerated Critical Illness 50): 50 specified illness shall be covered.
- Essential Critical Illness Cover (Additional Critical Illness 10): 10 specified illness shall be covered.
- Vital Critical Illness Cover (Additional Critical Illness 19): 19 specified illness shall be covered.
- Super Critical Illness Cover (Additional Critical Illness 25): 25 specified illness shall be covered.
- Mega Critical Illness Cover (Additional Critical Illness 50): 50 specified illness shall be covered.

*Critical Illness cover can be opted for a term of at least 6 months to the Base Cover term.

This benefit shall be available only where any one of the Critical Illness Cover (Accelerated CI 10/ Accelerated CI 19/ Accelerated CI 25/ Accelerated CI 50/ Additional CI 10/ Additional CI 19/ Additional CI 25/ Additional CI 50) Benefit option is chosen.

Accelerated/Additional Critical Illness Sum Assured not exceeding Sum Assured on Death shall be chosen at the inception.

Accelerated Critical Illness is an accelerated benefit and not an additional benefit, which means payment through this benefit will not be in addition to the Death Benefit. Upon payment of Accelerated Critical Illness benefit the Cover shall terminate for Accelerated Critical Illness.

Additional Critical Illness is an additional benefit and not an accelerated benefit, which means payment through this benefit will be in addition to the Death Benefit. Upon payment of Additional Critical Illness benefit the Cover shall terminate for Additional Critical Illness and Base cover shall continue.

Moratorium Period

Member can choose any Moratorium Period from 1 (one) month to 10 (ten) years, (in multiple of 1 month). During the Moratorium period, Sum Assured on Death and other Benefit options shall remain level and reduce thereafter according to applicable repayment schedule.

Top-up

Master policyholder or member, as applicable shall have an option to avail additional cover during the tenure of existing Cover subject to satisfactory underwriting (as per Board Approved Underwriting Policy). Such additional cover may be required inter alia to provide for top-up loan or moratorium period allowed while the loan is outstanding. Premium applicable to remaining Cover tenure and attained age shall be charged for such additional Cover. For all purposes, such additional Cover shall be treated as separate Cover and remaining terms of this product shall apply accordingly.

OTHER BENEFITS

Surrender of the Policy

In case of surrender of the Master Policy by the Master Policyholder, the members shall have an option to continue the Cover till the end of the Base Cover term, such Cover shall continue with the same terms and conditions as the original Cover and Company/Intermediary, if any, shall continue to be responsible to serve such members till their Cover is terminated.

A Member can choose to surrender the cover due to foreclosure or prepayment of loan or for any other reason provided no claim is made under the product.

For members who opt to surrender their Cover or for whom Master Policyholder surrenders, a proportion of unexpired risk premium, as explained below, shall be payable.

$$40\% \times \text{Single Premium} \times \frac{\text{Unexpired Cover term}}{\text{Original Cover Term}} \times \frac{\text{Current Sum Assured}}{\text{Original Sum Assured}}$$

PLAN ELIGIBILITY

Cover Term	1 month – 30 years (in multiples of 1 month, not exceeding underlying loan tenure)	
Premium payment term (PPT)	Single Pay	
Entry Age	Minimum	14 years (age as on last birthday) for Base cover 18 years (age as on last birthday) for other benefit options In case of minor lives, risk shall commence immediately on enrolment acceptance.
	Maximum	79 years (age as on last birthday) for Base cover 70 years (age as on last birthday) for other benefit options
Maximum Maturity Age	80 years (age as on last birthday) for Base cover 75 years (age as on last birthday) for other benefit options	
Minimum Premium Amount	₹0.4	
Maximum annualized premium	No limit	
Minimum sum assured	Base cover: ₹10,000 at inception	
Maximum sum assured	No limit subject to Board Approved Underwriting Policy. Original Sum Assured shall not exceed 125% of outstanding loan amount.	
Minimum no. of members	5 members	
Maximum no. of members	No Limit	
Minimum top up sum assured	₹5,000	
Death benefit Variants	<p>This product offers 2 Death Benefit Options to choose from:</p> <p>Level Cover: The sum assured stays at same level throughout the Cover term</p> <p>Reducing Cover: Under reducing cover, you have the following two options:</p> <ol style="list-style-type: none"> Lumpsum Benefit: The decreased sum assured payable as per the benefit schedule Income Benefit: Death benefit shall be paid as stream of income benefits to match the outstanding instalments payable as per the original loan schedule at the inception of the policy <p>'Income Benefit' can be chosen only in case of Lender/ Borrower schemes. In case the master policyholder chooses 'Income Benefit' as the base death benefit option, no Optional benefits can be chosen. By default, the lumpsum benefit is payable upon death in reducing cover.</p> <p>The chosen Death Benefit Option cannot be changed during the term of the policy.</p>	
Optional Benefits	Accidental Death Benefit (Additional) Accidental Total and Permanent Disability (Accelerated) Essential Critical Illness Cover (Accelerated CI 10) Vital Critical Illness Cover (Accelerated CI 19) Super Critical Illness Cover (Accelerated CI 25) Mega Critical Illness Cover (Accelerated CI 50) Essential Critical Illness Cover (Additional CI 10) Vital Critical Illness Cover (Additional CI 19) Super Critical Illness Cover (Additional CI 25) Mega Critical Illness Cover (Additional CI 50)	
Plan Combinations	<ol style="list-style-type: none"> Death Benefit Death Benefit + Accidental Death Benefit (Additional) Death Benefit + Accidental Total and Permanent Disability (Accelerated) Death Benefit + Essential Critical Illness Cover (Accelerated Critical Illness 10) Death Benefit + Vital Critical Illness Cover (Accelerated Critical Illness 19) Death Benefit + Super Critical Illness Cover (Accelerated Critical Illness 25) Death Benefit + Mega Critical Illness Cover (Accelerated Critical Illness 50) Death Benefit + Accidental Death Benefit (Additional) + Essential Critical Illness Cover (Accelerated Critical Illness 10) Death Benefit + Accidental Death Benefit (Additional) + Vital Critical Illness Cover (Accelerated Critical Illness 19) Death Benefit + Accidental Death Benefit (Additional) + Super Critical Illness Cover (Accelerated Critical Illness 25) Death Benefit + Accidental Death Benefit (Additional) + Mega Critical Illness Cover (Accelerated Critical Illness 50) Death Benefit + Accidental Death Benefit (Additional) + Accidental Total and Permanent Disability (Accelerated) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Essential Critical Illness Cover (Accelerated Critical Illness 10) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Vital Critical Illness Cover (Accelerated Critical Illness 19) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Super Critical Illness Cover (Accelerated Critical Illness 25) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Mega Critical Illness Cover (Accelerated Critical Illness 50) Death Benefit + Accidental Death Benefit (Additional)+ Accidental Total and Permanent Disability (Accelerated) + Essential Critical Illness Cover (Accelerated Critical Illness 10) Death Benefit + Accidental Death Benefit (Additional)+ Accidental Total and Permanent Disability (Accelerated) + Vital Critical Illness Cover (Accelerated Critical Illness 19) Death Benefit + Accidental Death Benefit (Additional) + Accidental Total and Permanent Disability (Accelerated) + Super Critical Illness Cover (Accelerated Critical Illness 25) Death Benefit + Accidental Death Benefit (Additional) + Mega Critical Illness Cover (Accelerated Critical Illness 50) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Essential Critical Illness Cover (Additional Critical Illness 10) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Vital Critical Illness Cover (Additional Critical Illness 19) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Super Critical Illness Cover (Additional Critical Illness 25) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Mega Critical Illness Cover (Additional Critical Illness 50) Death Benefit + Accidental Death Benefit (Additional) + Essential Critical Illness Cover (Additional Critical Illness 10) Death Benefit + Accidental Death Benefit (Additional) + Vital Critical Illness Cover (Additional Critical Illness 19) Death Benefit + Accidental Death Benefit (Additional) + Super Critical Illness Cover (Additional Critical Illness 25) Death Benefit + Accidental Death Benefit (Additional) + Mega Critical Illness Cover (Additional Critical Illness 50) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Essential Critical Illness Cover (Additional Critical Illness 10) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Vital Critical Illness Cover (Additional Critical Illness 19) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Super Critical Illness Cover (Additional Critical Illness 25) Death Benefit + Accidental Total and Permanent Disability (Accelerated) + Mega Critical Illness Cover (Additional Critical Illness 50) Death Benefit + Accidental Death Benefit (Additional)+ Accidental Total and Permanent Disability (Accelerated) + Essential Critical Illness Cover (Additional Critical Illness 10) Death Benefit + Accidental Death Benefit (Additional)+ Accidental Total and Permanent Disability (Accelerated) + Vital Critical Illness Cover (Additional Critical Illness 19) Death Benefit + Accidental Death Benefit (Additional) + Accidental Total and Permanent Disability (Accelerated) + Super Critical Illness Cover (Additional Critical Illness 25) Death Benefit + Accidental Death Benefit (Additional) + Accidental Total and Permanent Disability (Accelerated) + Mega Critical Illness Cover (Additional Critical Illness 50) 	
Member Option	<p>Following member types are covered under this scheme:</p> <p>1. Single Life</p> <p>2. Joint Life (two lives): The plan can be taken on joint life basis where we will cover the death, disability or illness of either of joint insured members, whichever occurs first. There has to be insurable interest between the joint lives.</p> <p>Under Joint Life option, only 2 borrowers can be jointly insured wherein the Base Sum Assured and Policy Term will be same for both lives.</p> <p>10% discount is offered on the premium of the younger life in joint life.</p> <p>The death benefit shall be payable on occurrence of first death of either of the two lives and cover on the second life would cease to exist.</p> <p>In case of death of both members, covered under joint life cover, at the same time the claim will be considered in favor of the beneficiary of the older of the two lives. However, in this case, if the claim on the older of the life were to get repudiated, then the claim will be considered in favor of the beneficiary of the other life</p> <p>3. Co-Borrower: Co-borrower means two or more members who has availed a loan facility together from the Master Policyholder.</p> <p>Under this option, co-borrowers will be considered as separate lives and will be covered to the extent of respective share of loan amount.</p> <p>All co-borrowers must individually satisfy the eligibility conditions to become a Member.</p>	

Aditya Birla Sun Life Insurance Company Limited



LIFE INSURANCE

Life Insurance coverage is available in this product.

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.

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.

This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). This is a non-linked non – participating Group Credit Life Insurance Plan. ABSLI reserves the right to recover levies such as the GST levied by the authorities on insurance transactions. If there be any additional levies, they too will be recovered from you. This product shall also be available for sale through Online channel. For further details, please refer to the policy contract. Tax benefits are subject to changes in the tax laws. For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding the sale. 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.

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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.