

Amol and Pallavi Patwari / Entrepreneurs

# PROTECTING your life goals now comes with an assurance

## Aditya Birla Sun Life Insurance Income Assured Plan

A non-linked non-participating life insurance plan

- Assured Income - 8% of the Sum Assured per annum, payable monthly, in arrear starting after the premium paying term till the maturity date
- Guaranteed Additions<sup>1</sup> will be added to policy at the beginning of each quarter after the completion of the premium payment term, until policy maturity date

<sup>1</sup>Provided all premiums are paid.

### Life Insurance

Aditya Birla Sun Life Insurance Company Limited



**ADITYA BIRLA  
CAPITAL**

1800-270-7000



Amol and Pallavi Patwari / Entrepreneurs

As a responsible individual, you try and plan for all the important milestones in your life. And in every effort of this process we wish we could have an extra stream of income that manages to fund for these glorious moments of one's life. Well, they say nothing is impossible and all it requires is careful planning. We will help you to plan better to achieve your financial goals and realize your dreams with ABSLI Income Assured Plan.

ABSLI Income Assured Plan is a traditional non participating savings plan. With Assured Income Benefits payable from the end of the premium paying term till maturity and life insurance benefit, this plan offers a perfect blend of monthly income and financial protection of your family.

### Plan At A Glance

ABSLI Income Assured Plan is suitable for you, if your key objective is secured savings, receiving steady regular income and providing your family with comprehensive financial protection.

## The ABSLI Income Assured Plan offers:

- **Assured Income** – 8% of the Sum Assured per annum payable monthly in arrear starting after the premium paying term till the maturity date.
- **Safety for your loved ones** – Comprehensive financial protection of your family with life cover.
- **Tax Benefit** – As per Section 80C and 10 (10D) of the Income Tax Act, 1961<sup>2</sup>.

<sup>2</sup>Tax benefits are subject to changes in tax laws. You are advised to consult your tax advisor for details.

Eligibility Criterion	
Entry Age (Age at last birthday)	8-60 years (subject to max attained age 75 years at end of policy term)
Premium Paying Term (PPT)	5 years for 15 years policy term 7 years for 17, 22 years policy term 10 years for 20, 25 years policy term
Minimum PPT	Attained age at the end of Policy Term must be 18 years or more
Maximum PPT	Attained age at the end of Policy term must be 75 years or less
Minimum Sum Assured	₹1,00,000
Premium Frequency	Annual, Semi-annual, Quarterly, Monthly

At inception, you need to choose the Sum Assured and your premium will depend on the amount of the Sum Assured you select. For easy reference, your Sum Assured is banded as follows:

Sum Assured Band	Band 1	Band 2	Band 3
Sum Assured (₹)	1,00,000 to 1,99,999	2,00,000 to 3,99,999	4,00,000 +

## Your Benefits



### Assured Income Benefit

In the event the life insured survives to the end of premium paying term, we shall pay to you Assured Income every month till the end of the policy term at the rate of 8.0% of Sum Assured per annum. You can opt at inception to receive the Assured Income in either of the following ways:

**Option A** – Receive Assured Income on monthly basis till the end of the policy term; or

**Option B** – Accrue the Assured Income to receive it as a lump sum at the end of the policy term or on earlier death. The accrued Assured Income till date, payable on death or maturity will be increased to following percentage:-

Policy Term	% of Accrued Assured Income
15, 17, 20	137.5%
22, 25	175%

Guaranteed<sup>1</sup> Additions will be added to your policy at the beginning of each quarter after the completion of the premium payment term, until policy maturity date. The quarterly Guaranteed Addition rate will be 1/4th of the per annum rate. The Guaranteed Additions per annum as a percentage of Sum Assured for the various premium paying terms are given below:



## Guaranteed Additions

<sup>1</sup>Provided all premiums are paid.

Premium Paying Term	Guaranteed Additions Per Annum
5	7%
7	8.5%
10	10%



## Death Benefit

In the unfortunate event of death of the life insured during the policy term, the death benefit payable to the nominee shall be

- Sum Assured on death; **plus**
- Guaranteed Additions accrued to date of death;

In addition we will also pay the increased accrued Assured Income if opted for.

### Sum Assured on Death is highest of:

- Sum Assured as absolute amount to be paid on death; or
- 10 times of the Annualized premium ;or
- 105% of Total Premiums Paid up to date of death ; or

Where,

**Annualized Premium** shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

**Total Premiums Paid** means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

If the life insured is different from the policyholder, we shall pay the above death benefit to the policyholder. The policy shall be terminated once the death benefit is paid.

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

- Sum Assured; **plus**
- Guaranteed Additions accrued to date

In addition we will also pay the increased accrued Assured Income if opted for.

The policy shall be terminated once the maturity benefit is paid.



## Maturity Benefit



## Reduced Paid-up Benefits

If you discontinue paying premiums after having paid premiums for at least two full years, your policy will not lapse but will continue on a Reduced Paid-Up basis. Under Reduced Paid-Up, your Sum Assured and Sum Assured on death shall be reduced in proportion to the premiums actually paid to the total premiums payable during the policy term and shall be payable on death or maturity.

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

### 1. Assured Income Benefit

Assured Income as per Option A and Option B shall be reduced to 8.0% per annum of the Reduced Sum Assured.

Note: In case of Option A, if the monthly Assured Income is less than or equal to Rs 500, you will be paid the Assured Income on annual basis.

### 2. Guaranteed Addition

Guaranteed Additions payable shall equal the rate of Guaranteed Additions multiplied by Reduced Sum Assured.

### 3. Death Benefit

In the unfortunate event of the death of the life insured during the policy term, we shall pay to the nominee

- Reduced Sum Assured on death; **plus**
- Guaranteed Additions accrued till the date of death

In addition we will also pay the increased accrued Assured Income as applicable for paid up policy, if opted for.

### 4. Maturity Benefit

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

- Reduced Sum Assured; **plus**
- Guaranteed Additions accrued to date

In addition we will also pay the increased accrued Assured Income as applicable for paid up policy, if opted for.

### 5. 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 (UIN:109B017V03)
- ABSLI Accidental Death Benefit Rider Plus (UIN:109B023V02)

*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 rider, consult your financial advisor or visit our website for further details.

## How Does The Plan Work?

Entry Age : 35 years  
 Gender : Male  
 Policy Term : 20 years  
 Sum Assured : ₹ 5,00,000

Annualized Premium<sup>3</sup> : ₹ 74,680  
 Premium Paying Term : 10 years  
 Payment Frequency : Yearly  
 Income Benefit Option : Assured Income

Policy Year	Annualized Premiums	Cumulative Guaranteed	Guaranteed		
			Death Benefit	Assured Income Benefit	Maturity Benefit
End	Paid to Date	Addition			
1	74,680		7,46,800		
2	1,49,360		7,46,800		
3	2,24,040		7,46,800		
4	2,98,720		7,46,800		
5	3,73,400		7,46,800		
6	4,48,080		7,46,800		
7	5,22,760		7,46,800		
8	5,97,440		7,46,800		
9	6,72,120		7,46,800		
10	7,46,800		7,60,616		
11		50,000	8,10,616	40,000	
12		1,00,000	8,60,616	40,000	
13		1,50,000	9,10,616	40,000	
14		2,00,000	9,60,616	40,000	
15		2,50,000	10,10,616	40,000	
16		3,00,000	10,60,616	40,000	
17		3,50,000	11,10,616	40,000	
18		4,00,000	11,60,616	40,000	
19		4,50,000	12,10,616	40,000	
20		5,00,000	12,60,616	40,000	10,00,000

<sup>3</sup>The premium excludes underwriting extra premium, frequency loadings on premiums, the premiums paid towards the riders, if any and Goods & Service Tax (if any). Cumulative guaranteed additions are payable on death or maturity only.

This is not a benefit illustration. Please visit our website or ask your financial advisor for the complete benefit illustration for your policy.

## Your Options

### Paying Premiums

Please ask your financial advisor or visit our website to determine the premium rate applicable for your policy.

You may choose to pay your premium annually, semi-annually, quarterly or monthly as per your convenience. For annual payments, we give a premium rebate of 3.0%.

## Sum Assured Rebate

For higher Sum Assured, we also offer a premium rebate as follows.

Sum Assured Band	Band 1	Band 2	Band 3
Premium Rebate per ₹1,000 SA	nil	8.00	12.50

## Surrendering your Policy

Your policy will acquire a surrender value after all due premiums for at least two full policy years are paid. The Guaranteed Surrender Value is a percentage of Total premiums paid plus the percentage of Guaranteed Additions less Assured Income already paid. The Guaranteed Surrender Value will vary depending on the premium paying term and 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 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 ₹5,000 and the maximum is 85% of your surrender value. We shall charge interest on the outstanding loan balance at a rate declared by us from time to time based on then prevailing market conditions. The current loan interest rate is 10.30% per annum. Assured Income payable will be reduced by the outstanding policy loan instalments, if any. Any outstanding loan balance will be recovered by us from policy proceeds due for payment 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, when your policy is in reduced paid-up status, then the policy shall be terminated without any 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 IRDAI Guidelines on Distance Marketing (3) 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>(3)</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:

- In case you have not paid premiums for two full years, then all benefits under your policy will cease immediately and your policy shall be terminated.
- In case you have paid premiums for at least two full years, then your policy will be continued on a Reduced Paid-Up basis.

You can revive your policy for its full coverage within five 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.

## Goods and Services Tax (GST)

GST and other levies, 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.

You are advised to consult your tax advisor for details.

## Exclusions

We will pay the total premiums paid till date or surrender value available on the date of death, if higher in the event the life insured dies due to suicide, within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as may be applicable provided the policy is in force.

## 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**

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 liable for a penalty 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](http://www.adityabirlasunlifeinsurance.com)

# **Aditya Birla Sun Life Insurance – A Coming Together of Values**

## **About Aditya Birla Sun Life Insurance, an Aditya Birla Company**

Aditya Birla Sun Life Insurance Company Limited (ABSLI), is a subsidiary 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 joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.

ABSLI (Formerly known as Birla Sun Life Insurance Company Limited), offers a range of life insurance 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").

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

## **About Aditya Birla Capital**

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries that have a presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to diverse needs of its customers across their life cycle. With more than 18,000 employees, the subsidiaries of ABCL have a nationwide reach with 850+ branches and more than 2,00,000 agents/channel partners and several bank partners.

Aditya Birla Capital is a part of the Aditya Birla Group, a USD 48.3 billion Indian multinational, in the league of Fortune 500. Anchored by over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 34 countries across the globe.

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

## About Sun Life Financial Inc, Canada

Sun Life Financial is an international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

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

All the above numbers mentioned in the About Us of Aditya Birla Capital Limited is as on June 30th, 2019

## Risk Factors and Disclaimers

**This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI).** This is a traditional non participating savings 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 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.

## 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**

"The Trade Logo "Aditya Birla Capital" Displayed Above Is Owned By ADITYA BIRLA MANAGEMENT CORPORATION PRIVATE LIMITED (Trademark Owner) And Used By ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED (ABSLI) under the License."

**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. Call Centre: 1-800-270-7000 [www.adityabirlasunlifeinsurance.com](http://www.adityabirlasunlifeinsurance.com)  
IRDAI reg no.109 CIN: U99999MH2000PLC128110 UIN: 109N089V06 ADV/2/19-20/1801 VER2/FEB/2020