



iRETIRE WITH iGAP

ABSLI INDEX GUARANTEED ANNUITY PLUS (iGAP)

A new age **hybrid annuity plan** for retirement
that offers combination of **Guaranteed and
Index Linked Annuity** for Lifetime

#BoodheHokeKyaBanoge?

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 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 December 31, 2025 total AUM of ABSLI stood at Rs.110,048 Cr. ABSLI recorded a gross premium income of Rs.15,471 Cr with Individual Business FYP with Single Premium at 10% of Rs. 3,076 Cr registering a growth of 18.6%. Renewal Premium grew by 18% with gross Individual and Group segment. ABSLI has a nationwide distribution presence through 445+ branches, 12 bancassurance partners, 6 distribution channels, over 65,400+ direct selling agents, other Corporate Agents, and Brokers through its website. The company has over 31,000+ employees and 29.05 lakh active customers. IRDAI Reg no. 109.

About Aditya Birla Capital Limited

Aditya Birla Capital Limited (“ABCL”) is a listed systemically important non-deposit taking Non-Banking Financial Company (NBFC) and the holding company of the financial services businesses. ABCL and its subsidiaries/JVs provides a comprehensive suite of financial solutions across Loans, Investments, Insurance, and Payments to serve the diverse needs of customers across their lifecycles. Powered by over 61,600 employees, the businesses of ABCL have a nationwide reach with over 1,690 branches and more than 200,000 agents/channel partners along with several bank partners.

ABCL and its subsidiaries/JVs manage aggregate assets under management of over Rs. 5.53 Lakh Crore with a consolidated lending book of over Rs 1.65 Lakh Crore as of June 30, 2025.

Aditya Birla Capital Limited is a part of the US\$67 billion global conglomerate Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 227,500 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, about 42% of the Group revenues flow from overseas operations that span 41 countries across six continents.

For more information, visit www.adityabirlacapital.com

ABSLI INDEX GUARANTEED ANNUITY PLUS – AN OVERVIEW

We all dream for a worry-free golden retirement period. However, with rising costs, increased life span and health inflation, this dream is sometimes far from reality.

Presenting ABSLI Index Guaranteed Annuity Plus (iGAP), a Non-Participating, Non-Linked, Individual General Annuity Plan which is designed to offer the best of both worlds. A hybrid plan offering regular income for life, part of which is guaranteed with a potential upside. You have worked hard for your golden retirement, now let your money work for you.

Key Benefits



Get guaranteed* return with potential upside to manage rising costs



3 different annuity options to choose from



Receive your income immediately or later with choice of deferment period



Pay premium as per your convenience - Single Pay or Limited Pay

*Provided all due premiums are paid

Eligibility

Product Specifications

Type of Plan	A Non-Participating, Non-Linked, Individual General Annuity Plan														
Coverage	All Individuals (Male Female Transgender)														
Age of the Annuitant(s) at Entry (age as on last birthday)	<table border="1"> <thead> <tr> <th>Parameters</th> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Immediate Annuity</td> <td>40 years</td> <td>80 years</td> </tr> <tr> <td>Deferred Annuity</td> <td>40 years</td> <td>75 years</td> </tr> </tbody> </table>				Parameters	Minimum	Maximum	Immediate Annuity	40 years	80 years	Deferred Annuity	40 years	75 years		
	Parameters	Minimum	Maximum												
Immediate Annuity	40 years	80 years													
Deferred Annuity	40 years	75 years													
	<p>Please Note: A minimum entry age of 0 years, and maximum entry age of 100 years, (only for Annuity Option 2), will be allowed provided the proceeds are arising out of:</p> <ol style="list-style-type: none"> NPS corpus ABSLI Pension product Pension product from any other Insurer <p>Qualifying Recognized Overseas Pension Scheme (QROPS), as per prevailing Her Majesty's Revenue & Customs (HMRC) regulations)</p> <p>As per the prevailing Her Majesty's Revenue & Customs (HMRC) regulations, existing QROPS policyholders may buy non-QROPS policy, but the minimum vesting age of the Life Insured cannot be less than 55 (Fifty-Five) years. Further, an existing non-QROPS policyholder shall not be allowed to purchase a QROPS Policy unless s/he modifies Vesting age to 55 (Fifty-Five) years.</p>														
Maturity Age (age as on last birthday)	Not Applicable														
Vesting age & Deferment Period	Deferment Period is applicable only for Annuity option 3. Deferment Period cannot be changed during the term of the policy.														
		<table border="1"> <thead> <tr> <th>Years</th> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Deferment period (Single Pay)</td> <td>1 year</td> <td>10 years subject to Maximum Vesting age</td> </tr> <tr> <td>Deferment period (Limited Pay)</td> <td>Chosen PPT, subject to a minimum of 5 years</td> <td>10 years subject to Maximum Vesting age</td> </tr> <tr> <td>Vesting age</td> <td>40 years</td> <td>80 years</td> </tr> </tbody> </table> <p>Example: If the Annuity is purchased on 24th March 2026, then, in case of Deferment period of 10 years and monthly frequency of payment, the first pay-out will be made on 24th April 2036. In case of annual frequency of pay-out, the first pay-out will be made on 24th March 2037.</p> <p>The minimum vesting age in case of policies sourced under QROPS is 55 years, as per prevailing (Her Majesty's Revenue & Customs (HMRC) regulations)</p>			Years	Minimum	Maximum	Deferment period (Single Pay)	1 year	10 years subject to Maximum Vesting age	Deferment period (Limited Pay)	Chosen PPT, subject to a minimum of 5 years	10 years subject to Maximum Vesting age	Vesting age	40 years
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Deferment period (Limited Pay)	Chosen PPT, subject to a minimum of 5 years	10 years subject to Maximum Vesting age													
Vesting age	40 years	80 years													
Premium Payment Term (PPT)	Single Pay / Limited Pay (2 – 10 Years)														
Policy Term (PT)	Whole Life														
Annuity Pay-out Frequency	The annuity payout frequencies available are : Yearly, Half-Yearly, Quarterly, Monthly.														
		<table border="1"> <thead> <tr> <th>Frequency of Annuity</th> <th>Annuity Amount payable</th> </tr> </thead> <tbody> <tr> <td>Yearly</td> <td>Total Annuity</td> </tr> <tr> <td>Half yearly</td> <td>98%*Total Annual Annuity/2</td> </tr> <tr> <td>Quarterly</td> <td>97%*Total Annual Annuity/4</td> </tr> <tr> <td>Monthly</td> <td>96%*Total Annual Annuity/12</td> </tr> </tbody> </table> <p>Note - For Government sector subscribers under National Pension System (NPS), monthly frequency is mandatory. The same is subject to change and will be as per the extant PFRDA regulations.</p>			Frequency of Annuity	Annuity Amount payable	Yearly	Total Annuity	Half yearly	98%*Total Annual Annuity/2	Quarterly	97%*Total Annual Annuity/4	Monthly	96%*Total Annual Annuity/12	
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Half yearly	98%*Total Annual Annuity/2														
Quarterly	97%*Total Annual Annuity/4														
Monthly	96%*Total Annual Annuity/12														
Minimum Annuity Amount	Rs. 1,000 per month, Rs. 3,000 per quarter, Rs. 6,000 per half year and Rs. 12,000 per year. Applicable for guaranteed portion of the annuity payout.														
Maximum Annuity Amount	No Limit (subject to Board Approved Underwriting Policy)														
Minimum Premium/ Purchase Price	Single Pay - Rs. 87,664 Limited Pay - Rs. 12,501														
Maximum Premium/ Purchase Price	No Limit														
Premium Payment Frequency and Frequency Loadings	<table border="1"> <thead> <tr> <th>Mode</th> <th>Annual</th> <th>Semi-annual</th> <th>Quarterly</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>Modal Loading</td> <td>0.0%</td> <td>3.0%</td> <td>4.0%</td> <td>5.0%</td> </tr> </tbody> </table>				Mode	Annual	Semi-annual	Quarterly	Monthly	Modal Loading	0.0%	3.0%	4.0%	5.0%	
	Mode	Annual	Semi-annual	Quarterly	Monthly										
Modal Loading	0.0%	3.0%	4.0%	5.0%											
	<p>The above Modal loading will be applicable for determining premium other than Annual mode towards the Guaranteed component. Modal loading is not applicable for single pay policies or for the premium paid towards the Variable Component.</p> <p>The Annualized Premium after any change in premium payment frequency will not change i.e. in case of modal loadings</p>														

How Plan Work?

Step 1:

Choose Annuity Option

Step 2:

Choose the Purchase Price/Premium that you wish to pay or choose the annuity amount you wish to receive.

Step 3:

Choose deferment period, if any and Annuity pay-out frequency -Yearly, Half yearly, Quarterly or Monthly.

Annuity Options Available	Guaranteed Annuity Payout	Variable Annuity Payout
1) Life Annuity	✓	✗
2) Life Annuity with Return of Purchase Price	✓	✓
3) Deferred Life Annuity with Return of Premium	✓	✓

Annuity Option and Annuity Payout option once chosen at inception cannot be changed later.

- **For Annuity Option 1 and 2 Single pay is available.**
- **For Option 3 both Single Pay and Limited pay is available.**

The plan offers benefits as mentioned below. For all options the Annuity is payable as per the chosen Annuity payment frequency.

Life Annuity

Benefit	
Survival Benefit	Annuity, as per the chosen frequency of Annuity payment is payable in arrears as long as the Annuitant is alive.
Death Benefit	No Death Benefit is payable
Surrender	Not Applicable

Life Annuity with Return of Purchase Price

Benefit													
Survival Benefit	Total Annuity as per chosen frequency of Annuity payment is payable in arrears as long as the Annuitant is alive.												
Death Benefit	On death of the Annuitant, lump-sum amount equal to Purchase Price, will be paid to the nominee/legal heir. Death Benefit shall be subject to a minimum of Surrender Value applicable at the time of death.												
Surrender	<p>The Policy can be surrendered by the Annuitant any time after the date of commencement of the Policy. The Surrender Value payable will be higher of the Guaranteed Surrender value (GSV) and Special Surrender Value (SSV).</p> <p>$GSV = [GSV \text{ Factor} \times \text{Purchase Price}] \text{ less Total Annuity amount, if any, already paid.}$</p> <p>GSV Factors are:</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>GSV factor</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>90%</td> </tr> <tr> <td>2</td> <td>90%</td> </tr> <tr> <td>3</td> <td>90%</td> </tr> <tr> <td>4</td> <td>90%</td> </tr> <tr> <td>5 & above</td> <td>90%</td> </tr> </tbody> </table> <p>SSV will be determined by the company from time to time. The Company may revise the SSV factors based on the then prevailing market conditions. Any change in the methodology/formula for calculating the SSV shall be subject to IRDAI approval.</p>	Policy Year	GSV factor	1	90%	2	90%	3	90%	4	90%	5 & above	90%
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Deferred Life Annuity with Return of Premium

Under this option, Annuitant has the Flexibility to choose to receive Annuity pay-outs later as per his/her financial needs. At inception Annuitant need to choose the Deferment Period from 1 to 10 years for Single Pay Policies and Deferment Period from Chosen PPT (subject to min of 5 years) to 10 Years for Limited Pay Policies.

Benefit																																																																																					
Survival Benefit	<p>During the Deferment Period, no annuity is payable to the Annuitant.</p> <p>Total Annuity as per chosen frequency of Annuity payment is payable in arrears after the end of the Deferment Period, as long as the Annuitant is alive.</p>																																																																																				
Death Benefit	<p>On death of the Annuitant, during Deferment period, 105% of Purchase price/ Total Premium paid shall be payable in a lump-sum to the nominee/legal heir.</p> <p>On death of the Annuitant, after Deferment period, lumpsum amount equal to Purchase price/ Total Premium Paid is paid to nominee/ legal heir.</p> <p>Death Benefit shall be subject to a minimum of Surrender Value applicable at the time of death.</p>																																																																																				
Surrender	<p>This Policy shall acquire a Surrender Value provided One Full Year Premium for the first Policy Year has been received under Limited Pay Option. For Single Pay policies, Surrender Value is available at any time after policy issuance.</p> <p>For Single Pay policies, the Surrender Value payable will be equal to the higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).</p> <p>For Limited Pay policies, where One Full Year Premium for the first Policy Year has been received and the Policyholder opts to surrender the Policy at any time during Policy Term, the Surrender Value payable will be equal to the Special Surrender Value. Where the Policyholder opts to surrender the policy in the first policy year, the Surrender Value will be payable only at the end of the first Policy Year.</p> <p>However, where all the due Instalment Premiums for the first two Policy Years have been received, the Surrender Value payable will be equal to the higher of Guaranteed Surrender Value and Special Surrender Value.</p> <p>During Deferment period</p> <p>For Single Pay Guaranteed Surrender Value = [GSV Factor x Purchase Price]</p> <p>For Limited Pay Guaranteed Surrender Value = [GSV Factor for Guaranteed Component x Guaranteed Component x Total Premiums Paid] + [GSV Factor for Variable Component x Variable Component x Total Premiums Paid]</p> <p>After the end of Deferment Period</p> <p>For Single Pay Guaranteed Surrender Value = [GSV Factor x Purchase Price] less Total Annuity amount, if any, already paid.</p> <p>For Limited Pay Guaranteed Surrender Value =</p> <p>[GSV Factor for Guaranteed Component x Guaranteed Component x Total Premiums Paid] + [GSV Factor for Variable Component x Variable Component x Total Premiums Paid] less Total Annuity amount, if any, already paid.</p> <p>GSV Factors are:</p> <p>For Single Pay:</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>GSV factor</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>90%</td> </tr> <tr> <td>2</td> <td>90%</td> </tr> <tr> <td>3</td> <td>90%</td> </tr> <tr> <td>4</td> <td>90%</td> </tr> <tr> <td>5 & above</td> <td>90%</td> </tr> </tbody> </table> <p>For Limited Pay:</p> <p>Premium payment term: 2, 3 and 4 years</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>Guaranteed component</th> <th>Variable component</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>2</td> <td>90%</td> <td>30%</td> </tr> <tr> <td>3</td> <td>90%</td> <td>35%</td> </tr> <tr> <td>4</td> <td>90%</td> <td>50%</td> </tr> <tr> <td>5</td> <td>90%</td> <td>50%</td> </tr> <tr> <td>6</td> <td>90%</td> <td>50%</td> </tr> <tr> <td>7</td> <td>90%</td> <td>50%</td> </tr> <tr> <td>8</td> <td>90%</td> <td>60%</td> </tr> <tr> <td>9</td> <td>90%</td> <td>70%</td> </tr> <tr> <td>10</td> <td>90%</td> <td>80%</td> </tr> <tr> <td>11 and above</td> <td>90%</td> <td>90%</td> </tr> </tbody> </table> <p>Premium payment term: 5 to 10 years</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>Guaranteed component</th> <th>Variable component</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>2</td> <td>30%</td> <td>30%</td> </tr> <tr> <td>3</td> <td>35%</td> <td>35%</td> </tr> <tr> <td>4</td> <td>50%</td> <td>50%</td> </tr> <tr> <td>5</td> <td>50%</td> <td>50%</td> </tr> <tr> <td>6</td> <td>50%</td> <td>50%</td> </tr> <tr> <td>7</td> <td>50%</td> <td>50%</td> </tr> <tr> <td>8</td> <td>60%</td> <td>60%</td> </tr> <tr> <td>9</td> <td>70%</td> <td>70%</td> </tr> <tr> <td>10</td> <td>80%</td> <td>80%</td> </tr> <tr> <td>11 and above</td> <td>90%</td> <td>90%</td> </tr> </tbody> </table> <p>SSV will be determined by the company from time-to-time basis. The Company may revise the SSV factors based on the then prevailing market conditions. Any change in the methodology/formula for calculating the SSV shall be subject to IRDAI approval.</p>	Policy Year	GSV factor	1	90%	2	90%	3	90%	4	90%	5 & above	90%	Policy Year	Guaranteed component	Variable component	1	NA	NA	2	90%	30%	3	90%	35%	4	90%	50%	5	90%	50%	6	90%	50%	7	90%	50%	8	90%	60%	9	90%	70%	10	90%	80%	11 and above	90%	90%	Policy Year	Guaranteed component	Variable component	1	NA	NA	2	30%	30%	3	35%	35%	4	50%	50%	5	50%	50%	6	50%	50%	7	50%	50%	8	60%	60%	9	70%	70%	10	80%	80%	11 and above	90%	90%
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Non-forfeiture Benefit	<p>Paid-Up Benefits</p> <p>Single Pay (Annuity option 1 and 2) Not Applicable</p> <p>Limited Pay (Annuity option 3) The policy acquires Surrender Value upon payment of 1 full year premiums from the date of inception of the policy.</p> <p>Where the policy has not acquired Surrender Value and if the due premium is not received till the expiry of the grace period, such policy shall lapse and all benefits under the policy will cease immediately.</p> <p>Once the policy has acquired Surrender Value and if the due premium is not received till the expiry of the grace period, then such policy shall continue on a Reduced Paid-Up (RPU) basis.</p> <p>After the policy has become RPU, the following benefits shall be payable under the policy: The RPU Guaranteed Annuity shall be equal to the Guaranteed Annuity multiplied by the ratio of:</p> <ul style="list-style-type: none"> - The number of premium instalments paid to date; over - The total number of premium instalments originally due for the Premium Payment Term. <p>The RPU Variable Annuity shall be equal to the Variable Annuity multiplied by the ratio of:</p> <ul style="list-style-type: none"> - The number of premium instalments paid to date; over - The total number of premium instalments originally due for the Premium Payment Term. <p>Death Benefit for RPU Policies</p> <p>On death of the Annuitant, during the Deferment period, the death benefit payable to the nominee/legal heirs shall be paid in lump-sum amount equal to 105% of Total Premiums Paid.</p> <p>On death of the Annuitant, after the end of Deferment period, the death benefit payable to the nominee/legal heirs shall be paid in lump-sum amount equal to 100% of Total Premiums Paid.</p> <p>Death Benefit shall be subject to a minimum of Surrender Value applicable at the time of death.</p> <p>Survival Benefit for RPU Policies</p> <p>During the Deferment Period, no annuity is payable to the Annuitant.</p> <p>RPU Guaranteed Annuity and RPU Variable Annuity is payable in arrears, after the end of the Deferment Period, for as long as the Annuitant is alive as per the chosen Frequency of Annuity payment.</p>																																																																																				

Note: - For all the Annuity Options-

1. If any Annuity is paid by Us after the date of death of the Annuitant, as the case may be, but before the date of intimation of death, We shall deduct an amount equal to the total of such Annuity paid from the Death benefit payable under this Policy.
2. Once the death benefit is paid the policy will terminate and no future benefits will be payable.
3. Policies sourced as QROPS through transfer of UK tax relieved assets cannot be surrendered.
4. There will not be any maturity benefit payable under this Policy.
5. The Procedure for Payment of the survival benefit is as below:
 - i. The Annuitant is required to submit to Us a Living Certificate in the format prescribed by Us, at least 30 days before the end of each Policy Year. However, in case of Annuity option 2 and 3, the Living Certificate, in the format prescribed by Us, is required to be submitted at least 30 days before the end of every 3rd Policy Year. Living certificate can also be submitted by digital means as prescribed by the company.
 - ii. The above document should be duly signed by a gazetted officer or a Registered Medical Practitioner or a scheduled bank branch manager or public notary or any other person as notified by the Company from time to time and shall be accompanied by such self-attested identification proof of the Annuitant(s), as may be required by the Company from time to time.
 - iii. If the foregoing documentation is not received by Us as mentioned above, the payment of survival benefit will automatically cease from the commencement of the immediately succeeding Policy Year until the same is submitted to Us.
 - iv. In certain cases, we may require the Annuitant to submit the above documents in person.
 - v. We reserve the right to modify the process and requirements set out above with the prior approval of the IRDAI.

Important definition and terminology

- 1. Purchase price (applicable only for Single Pay):** Purchase Price is the Single Premium paid by the Policyholder to secure the benefits under the policy. Purchase Price does not include any taxes which are payable separately.
- 2. Annualized Premium -** Premium amount payable in a year for Limited Pay, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- 3. Total Premiums Paid -** Total Premiums Paid means total of all the premiums paid under the base product.
- 4. Total Premium Payable -** Total Premiums Payable means Annualized Premium multiplied by the Premium Payment Term. For Single Pay, Total Premiums Payable is the Purchase Price.
- 5. Deferment Period -** Deferment Period is the time in years from policy commencement date post which the first Annuity becomes payable to the Annuitant. It includes the premium payment term. For example, if the premium payment term is 5 years and the deferment period is 7 years, the annuity will start after 7 years from policy commencement date.
- 6. Benchmark:** The closing value of the NIFTY 50 Index on the Benchmark Date, as published on the official website of the National Stock Exchange of India (NSE). In case of unforeseen circumstances like discontinuation of the benchmark by the benchmark provider, trade restrictions on securities and derivatives underlying the benchmark, etc. we may substitute an existing Benchmark with a comparable benchmark after prior regulatory approval.

Note:

For monthly frequency of Annuity payment, the Benchmark corresponding to the date of the first Annuity payout made within the relevant quarter shall be applied.

Example:

Consider an Annuitant, opting for Option 2 (Life Annuity with Return of Purchase Price) under Single Life coverage with frequency of annuity payment as annual. Suppose the policy commences on 15th April 2025, since the annuity payments are paid in arrears, the first payout on 15th April 2026 will be calculated based on the benchmark applicable on the payout date i.e. 14th April 2026.

If the same Annuitant opts for frequency of annuity payments as monthly, the first payout will be made on 15th May 2025, followed by 15th June 2025 and 15th July 2025. These monthly payouts, which are paid in arrears, will be calculated based on the benchmark applicable on the first payout date i.e. 14th May 2025 benchmark.

- 7. Growth Rate:** The growth rate is defined as the annualized rate of return earned on the premiums paid at different time-points during the term of the contract, with reference to Benchmark applicable on each corresponding date. The growth rate will be calculated at every time point of Annuity Payout, Surrender Request or date of intimation of death.
- 8. Guaranteed Component and Variable component:** Guaranteed Component is the percentage of Annualized Premium/Purchase Price attributable to purchase the Guaranteed Annuity.

For Annuity Option 1, Guaranteed Component will be fixed at 100%.

The Annuity Options 2 and 3, Guaranteed Component can be either 60%, 70%, 80%, 90% or 100%, as chosen by the customer at onset of the policy.

Variable Component is the percentage of Annualized Premium/Purchase Price attributable to purchase the Variable Annuity.

Variable Component = 1 – Guaranteed Component.

The Guaranteed Component or Variable Component cannot be changed during the term of the policy.

- 9. Guaranteed Annuity:** The Annuity payable in respect of the Guaranteed Component of the Total Premiums Payable. It is calculated using the following formula:

Guaranteed Annuity = [Guaranteed Annuity Rate x Guaranteed Component x Total Premiums Payable]

- 10. Variable Annuity:** Annuity payable in respect of the Variable Component of the Total Premiums Payable. It is calculated using the following formula:

Variable Annuity = [Variable component Rate x Variable Component x Total Premiums Payable x Premium Conversion Factor]

Variable Annuity Rate = Variable Component Rate x Premium Conversion Factor

No variable annuity payout shall be payable if the Growth Rate is less than 1.75%. Where the Growth Rate is equal to or greater than 20%, the Growth Rate applied shall be capped at a maximum of 20%.

- 11. Total Annuity:** The total annuity is the sum of Guaranteed Annuity and Variable Annuity payable to the Annuitant in year.

Other features

Policy Loan

Policy loan is applicable for Annuity Option 2 and 3 with 100% Guaranteed Component. Policy loan will not be applicable for Variable annuity pay out option. The Policyholder can take Policy Loan, once the Policy has acquired a Surrender Value.

The minimum policy loan amount is Rs. 5,000 and the maximum 80% of the then applicable Surrender Value less any outstanding policy loan balance as on that date.

The current interest rate applicable as on June 1st, 2025, is 11.40% p.a. (compounded annually)

Any change in basis of determination of interest rate for policy loan can be done only after prior approval of IRDAI.

Sample Illustrations

Option 1 Life Annuity

Mr Abhishek, 60 years old planning for retirement, he opts ABSLI Index Guaranteed Annuity Plus. He chooses Option 1 Life Annuity. He opts Single Pay, Rs. 25,00,000 and Annuity Payout frequency as Yearly.



Option 2 Life Annuity with Return of Purchase Price

Mr Ravi, 60 years old planning for retirement, he opts ABSLI Index Guaranteed Annuity Plus. He chooses Option 2 Life Annuity with Return of Purchase price. He opts Single Pay, Rs. 25,00,000, Annuity Payout frequency as Yearly and Guaranteed Component as 60%.

Annuity will be paid throughout the Life of the Annuitant.

Age (yrs)	Annual Annuity	Growth rate			
		4%	8%	10%	Historical
60	Variable Annuity (A)	Rs. 22,500	Rs. 62,500	Rs. 82,500	Rs. 35,900
	Guaranteed Annuity (B)	Rs. 1,01,250			
	Total Annuity (A+B)	Rs. 1,23,750	Rs. 1,63,750	Rs. 1,83,750	Rs. 1,37,150
70	Variable Annuity (A)	Rs. 24,500	Rs. 64,500	Rs. 84,500	Rs. 1,05,300
	Guaranteed Annuity (B)	Rs. 1,01,250			
	Total Annuity (A+B)	Rs. 1,25,750	Rs. 1,65,750	Rs. 1,85,750	Rs. 2,06,550
80	Variable Annuity (A)	Rs. 26,500	Rs. 66,500	Rs. 86,500	Rs. 1,17,500
	Guaranteed Annuity (B)	Rs. 1,01,250			
	Total Annuity (A+B)	Rs. 1,27,750	Rs. 1,67,750	Rs. 1,87,750	Rs. 2,18,750
90	Variable Annuity (A)	Rs. 28,300	Rs. 68,300	Rs. 88,300	Rs. 1,03,300
	Guaranteed Annuity (B)	Rs. 1,01,250			
	Total Annuity (A+B)	Rs. 1,29,550	Rs. 1,69,550	Rs. 1,89,550	Rs. 2,04,550

Annuity payout will be paid at the end of the policy year

The variable annuity amount indicated under growth rate 4%, 8%, 10% and Historic benchmark return are illustrative and not guaranteed and do not indicate upper or lower limits of variable annuity under this plan. The actual annuity amount under variable annuity may go up or down depending on the volatility and risks associated with the NIFTY 50 Index benchmark. Past performance of NIFT 50 Index is not an indication of future performance.

In case of Death of the Annuitant in 20th policy year, the Death benefit payable to the nominee will be Rs. 25,00,000.

Option 3 Deferred Life Annuity with Return of Premium

Mr Prakash, 55 years old planning for retirement, he opts ABSLI Index Guaranteed Annuity Plus. He chooses Option 3 Deferred Life Annuity with Return of Premium. He opts Premium Payment term 10 years, Deferment 10 years, Annualized Premium Rs.5,00,000, Premium payment frequency Yearly, Annuity Payout frequency as Yearly and Guaranteed Component as 60%.

Annuity will be paid throughout the Life of the Annuitant.

Age (yrs)	Annual Annuity	Growth rate			
		4%	8%	10%	Historical
65	Variable Annuity (A)	Rs. 47,208	Rs. 1,65,024	Rs. 2,47,928	Rs. 3,16,288
	Guaranteed Annuity (B)	Rs. 2,70,900			
	Total Annuity (A+B)	Rs. 3,18,108	Rs. 4,35,924	Rs. 5,18,828	Rs. 5,87,188
75	Variable Annuity (A)	Rs. 89,208	Rs. 2,18,304	Rs. 3,13,208	Rs. 4,73,360
	Guaranteed Annuity (B)	Rs. 2,70,900			
	Total Annuity (A+B)	Rs. 3,60,108	Rs. 4,89,204	Rs. 5,84,108	Rs. 7,44,260
85	Variable Annuity (A)	Rs. 1,27,008	Rs. 2,66,256	Rs. 3,71,960	Rs. 4,29,910
	Guaranteed Annuity (B)	Rs. 2,70,900			
	Total Annuity (A+B)	Rs. 3,97,908	Rs. 5,37,156	Rs. 6,42,860	Rs. 7,00,810
95	Variable Annuity (A)	Rs. 1,27,008	Rs. 2,66,256	Rs. 3,71,960	Rs. 4,35,370
	Guaranteed Annuity (B)	Rs. 2,70,900			
	Total Annuity (A+B)	Rs. 3,97,908	Rs. 5,37,156	Rs. 6,42,860	Rs. 7,06,270

Annuity payout will be paid at the end of the policy year

The variable annuity amount indicated under growth rate 4%, 8%, 10% and Historic benchmark return are illustrative and not guaranteed and do not indicate upper or lower limits of variable annuity under this plan. The actual annuity amount under variable annuity may go up or down depending on the volatility and risks associated with the NIFTY 50 Index benchmark.

Past performance of NIFT 50 Index is not an indication of future performance

In case of Death of the Annuitant in 20th policy year, for 4%, 8%, 10% and Historic benchmark the Death benefit payable to the nominee will be Rs. 50,00,000, Rs. 56,71,426, Rs. 61,99,229 and Rs. 71,64,355

Tax benefits

Tax benefits may be available as per prevailing tax laws. Please note that all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax advice.

Termination of policy

The policy will be terminated on the earliest date of –

1. The Death of the Annuitant
2. For Annuity option 2 and 3 - The payment of surrender value under the Policy
3. The payment of free-look cancellation amount.

Terms & Conditions

Free-Look Period

You have a free look period of 30 days from the date of receipt of the Policy, to review the terms and conditions of the Policy, in case you disagree with the terms & conditions of your Policy, you have the option to return the original policy document to us for cancellation. We will refund the Purchase price/Total premium paid post receipt of written notice of cancellation (along with reasons thereof) together with the original Policy document from your end. We may reduce the amount of refund with stamp duty charges along with Annuity paid, if any, while issuing your Policy, in accordance with IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024.

On cancellation of the Policy during the free-look period the treatment will be as below:

1. For standalone Annuity policies, the proceeds from cancellation shall be returned to the Policyholder.
2. If the policy is purchased out of proceeds of a deferred pension plan of any other insurance company, the proceeds from cancellation will be transferred back to that insurance company.
3. Free look option stated above cannot be exercised, if the Policy has been purchased from funds which are arising from any of Our pension /superannuation plans, under which annuitizing is compulsory and open market option is not available.
4. If this product is purchased through proceeds from subscribers NPS funds, the proceeds from cancellation in the free-look period shall only be transferred back to the Central Record-keeping Agency (CRA) from where the money was received.
5. If this product is purchased as QROPS through transfer of UK tax relieved assets or any other scheme where compulsory purchase of annuity is required, the proceeds from cancellation in the free-look period shall only be transferred back to the fund house from where the money was received.

Grace Period

None for Single Pay

For Limited Pay, the Policyholder will have a Grace Period of 30 days (15 days in case of monthly mode frequency) from the premium due date to pay premiums. During this period, all coverage under the policy will continue. If the premium is not paid within the Grace Period, one of the following will happen:

- If less than one full year's premiums have been paid, policy will lapse, and all benefits will cease immediately.
- Otherwise, the policy will continue on a Reduced Paid-Up basis.

In case of death during the grace period, ABSLI will recover the unpaid premium due from the death benefit payable.

Revival or Reinstatements

Not Applicable for Single Pay

Limited Pay:

On non-payment of premium, a policy will either be treated as lapsed with no benefit payable or made RPU as described in the RPU Section.

Such a policy can be revived to its full value within five years from the due date of the first unpaid premium by paying all due and unpaid policy premiums (along with the interest) to date and by giving ABSLI satisfactory evidence of insurability in respect of the Life Insured. On the effective date of the revival or reinstatement, all the benefits will be restored to their full value.

The compound interest rate, as declared on June 1st, 2025, is 1% per month.

Any change in basis of determination of interest rate for revival can be done only after prior approval of the Authority.

Policy Alteration

You can change annuity payout or premium payment frequency subject to the following conditions –

- Option can be exercised at policy anniversary
- The policy has completed at least one policy year
- The policyholder has to provide a written notice at least 30 days before the policy anniversary to avail the above options

Exclusions

There are no exclusions in this product.

Assignment

Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938, as amended from time to time, please refer to our website <https://lifeinsurance.adityabirlacapital.com>.

Nomination

Nomination shall be applicable in accordance with provisions of Section 39 of the Insurance Act 1938, as amended from time to time, please refer to our website <https://lifeinsurance.adityabirlacapital.com>.

Fraud and Misstatement

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>.

Prohibition of Rebates: Section 41 of the Insurance Act, 1938 as amended from time to time states:

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.

Important Notes & Disclaimer:

- Annuity products with variable annuity pay-out option are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in the annuity offered under the annuity policies with variable annuity pay-out option are subject to investment risks associated with capital markets and publicly available index. The annuity amount may go up or down based on the factors influencing the capital market/publicly available index and the insured is responsible for his/her decisions.
- Please know the associated risks from your insurance agent or intermediary or policy document issued by the insurance company.
- For more details on risk factors, terms and conditions please read sales prospectus carefully before concluding a sale.
- This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI).
- This brochure contains only the salient features of the plan. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
- This product shall also be available for sales through online channel.
- All policy benefits are subject to policy being in force.
- "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.

Aditya Birla Sun Life Insurance Company Ltd.



LIFE INSURANCE

Life insurance coverage is available under 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.

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