



## Take Charge of Your Post-Retirement Income

### Aditya Birla Sun Life Insurance Nishchit Pension Plan

A Non-Linked Non-Participating Individual Pension Plan

**Aditya Birla Sun Life  
Insurance Company Limited**



**LIFE INSURANCE**

## ABSLI NISHCHIT PENSION PLAN – OVERVIEW

You identify retirement as a key milestone in your life. Retirement experts have offered various thumb rules about how much you need to save: 80% to 90% of your annual pre-retirement income, 12 times your pre-retirement salary. But what's right for you? And how do you know you are on track?

How do you know that your savings will guarantee that you get the retirement income you will need? It is therefore important, to have a reliable plan for your retirement. While your golden years might be for relaxing and doing all the things you've always wanted to do – if you don't plan well – all your best-laid plans might come undone.

Presenting **ABSLI Nishchit Pension Plan**, a non-linked non-participating individual pension plan, helping you accumulate a guaranteed corpus for your retirement along with a life insurance cover. This lump sum corpus allows you to secure an uninterrupted income throughout your golden years!

## KEY FEATURES OF ABSLI NISHCHIT PENSION PLAN



### Fully guaranteed\* corpus

Accumulated on your retirement helping you secure a regular income for your golden years



### Guaranteed\* Additions

Accrued periodically during the Policy Term to build your retirement corpus



### Loyalty Addition

Added at the end of the Policy Term to further boost your retirement corpus, provided all due premiums paid



### Build your own plan

By choosing between varied Premium Payment Terms – invest for the entire Policy Term or for a limited period to suit your requirements



### Life Insurance Cover

To offer financial protection for your loved ones, equal to total premiums paid accumulated at a fixed percentage during the Policy Term



### Flexibility to defer your Vesting Benefit by up to 10 years

To ensure your retirement planning always stays aligned with your life goals

\*Provided all due premiums are paid

# ABSLI NISHCHIT PENSION PLAN AT A GLANCE

Product Specifications																
Type of Plan	A Non-Linked Non-Participating Individual Pension Plan															
Coverage	All Individuals (Male   Female   Transgender)															
Premium Payment Term (PPT) & Policy Term (PT)	<table border="1"> <thead> <tr> <th rowspan="2">Premium Payment Term</th> <th colspan="2">Policy Term</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>5 years</td> <td rowspan="5">(PPT + 5) years</td> <td rowspan="5">35 years</td> </tr> <tr> <td>6 years</td> </tr> <tr> <td>8 years</td> </tr> <tr> <td>10 years</td> </tr> <tr> <td>12 years</td> </tr> <tr> <td>Regular Pay</td> <td>10 years</td> <td></td> </tr> </tbody> </table> <p>The Premium Payment Term and Policy Term can only be chosen at Policy inception and cannot be changed thereafter.</p>	Premium Payment Term	Policy Term		Minimum	Maximum	5 years	(PPT + 5) years	35 years	6 years	8 years	10 years	12 years	Regular Pay	10 years	
Premium Payment Term	Policy Term															
	Minimum	Maximum														
5 years	(PPT + 5) years	35 years														
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8 years																
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12 years																
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Age of the Life Insured at Entry (Age as on last birthday)	<table border="1"> <tbody> <tr> <td>Minimum</td> <td>30 years</td> </tr> <tr> <td>Maximum</td> <td>65 years</td> </tr> </tbody> </table>	Minimum	30 years	Maximum	65 years											
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Maximum	65 years															
Vesting Age of the Life Insured (Age as on last birthday)	<table border="1"> <tbody> <tr> <td>Minimum</td> <td>45 years</td> </tr> <tr> <td>Maximum</td> <td>75 years</td> </tr> </tbody> </table>	Minimum	45 years	Maximum	75 years											
Minimum	45 years															
Maximum	75 years															
Minimum Annualized Premium	₹ 20,000															
Maximum Annualized Premium	No Limit (subject to Board Approved Underwriting Policy)															
Premium Payment Frequency and Frequency Loadings	<table border="1"> <thead> <tr> <th>Frequency</th> <th>Annual</th> <th>Semi-annual</th> <th>Quarterly</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>Modal Factors</td> <td>0.0%</td> <td>2.0%</td> <td>3.0%</td> <td>4.0%</td> </tr> </tbody> </table>	Frequency	Annual	Semi-annual	Quarterly	Monthly	Modal Factors	0.0%	2.0%	3.0%	4.0%					
Frequency	Annual	Semi-annual	Quarterly	Monthly												
Modal Factors	0.0%	2.0%	3.0%	4.0%												
Premium Bands	<p>The benefits under this product vary by premium bands as mentioned below:</p> <table border="1"> <thead> <tr> <th>Annualized Premium (₹)</th> <th>Band 1</th> <th>Band 2</th> <th>Band 3</th> <th>Band 4</th> <th>Band 5</th> <th>Band 6</th> </tr> </thead> <tbody> <tr> <td></td> <td>20,000 to 49,999</td> <td>50,000 to 99,999</td> <td>1,00,000 to 1,99,999</td> <td>2,00,000 to 4,99,999</td> <td>5,00,000 to 24,99,999</td> <td>25,00,000 &amp; above</td> </tr> </tbody> </table>	Annualized Premium (₹)	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6		20,000 to 49,999	50,000 to 99,999	1,00,000 to 1,99,999	2,00,000 to 4,99,999	5,00,000 to 24,99,999	25,00,000 & above	
Annualized Premium (₹)	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6										
	20,000 to 49,999	50,000 to 99,999	1,00,000 to 1,99,999	2,00,000 to 4,99,999	5,00,000 to 24,99,999	25,00,000 & above										

## BUILD YOUR PLAN IN 3 SIMPLE STEPS!

- Choose how long you wish to accumulate a corpus for: **Choose your Vesting Age and Policy Term**
- Choose how long you wish to pay your premiums: **Choose your Premium Payment Term**
- Choose the amount you wish to pay: **Choose your Instalment Premium and Premium Payment Frequency**

## KEY BENEFITS OFFERED UNDER THE PLAN

Benefits	Details
<b>Death Benefit</b>	<p>In the event of death of the Life Insured during the Policy Term and provided that the Policy is In-force, the Death Benefit will be payable to the Nominee(s)/Legal heir(s). Nomination can only be effected if the Policyholder and Life Insured are the same.</p> <p>We will pay a lump sum “Death Benefit” which shall be the higher of:</p> <ul style="list-style-type: none"><li>- Sum Assured on Death</li><li>- Surrender Value acquired by the policy till the date of death</li></ul> <p>Where, The <b>Sum Assured on Death</b> is defined as the higher of:</p> <ul style="list-style-type: none"><li>• Total Premiums Paid to date accumulated at a guaranteed rate of 6% p.a. compounded annually.</li><li>• 105% of the Total Premiums Paid to date.</li></ul> <p>‘Total Premiums Paid’ refers to total of all the premiums received, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.</p>

The Nominee(s)/Legal heir(s) will have the option to utilize the Death Benefit proceeds as per the following:

1. Utilize the entire proceeds of the Death Benefit or part thereof for purchasing an immediate annuity or deferred annuity at the then prevailing annuity rate from us. However, the Nominee(s)/Legal heir(s) shall be given an option to purchase annuity from any other insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation, or
2. Withdraw the entire Death Benefit proceeds as a lump-sum.

In case the Death Benefit proceeds are not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds shall be paid to the Nominee(s)/Legal heir(s) as lump sum.

The purchase of annuity shall be subject to terms and conditions of the annuity product.

### **Guaranteed Additions**

Guaranteed Additions are defined as a fixed percentage of Total Premiums Payable which get accrued into your policy as per terms and conditions given below:

- For a **Limited Pay policy**, Guaranteed Additions accrue at the end of each policy year starting from the end of the policy year following the Premium Payment Term till the date of vesting i.e., till the end of the Policy Term.
- For a **Regular Pay policy**, Guaranteed Additions accrue at the end of each policy year starting from the end of the first policy year onwards till the date of vesting i.e., till the end of the Policy Term.

Accrued Guaranteed Additions shall be paid on the date of vesting.

“Total Premiums Payable” refers to the sum of all premiums payable over the Premium Payment Term, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

The following table highlights the Guaranteed Additions on sample Premium Payment Terms and Policy Terms applicable under this plan:

### Limited Pay

Sample Guaranteed Additions applicable to your policy basis Premium Band, Premium Payment Term and Policy Term												
Annualized Premium Band	PPT PT	10	11	12	13	14	15	16	17	18	19	20
Band 1	5	1.30%	1.7%	2.0%	2.3%	2.6%	2.9%	2.9%	3.0%	3.0%	3.1%	3.2%
	6		2.0%	2.5%	2.9%	3.3%	3.5%	3.6%	3.6%	3.6%	3.7%	4.0%
	8				3.9%	4.1%	4.3%	4.4%	4.4%	4.4%	4.4%	4.4%
	10						5.6%	5.7%	6.1%	6.3%	6.4%	6.5%
	12								6.0%	6.2%	6.3%	6.4%
Band 2	5	2.40%	2.9%	3.2%	3.6%	3.9%	4.3%	4.3%	4.3%	4.4%	4.4%	4.4%
	6		3.4%	3.9%	4.4%	4.9%	5.0%	5.0%	5.0%	5.0%	5.1%	5.3%
	8				5.6%	5.7%	5.8%	5.9%	5.9%	5.9%	5.9%	5.9%
	10						6.7%	6.8%	7.0%	7.2%	7.2%	7.3%
	12								7.6%	7.7%	7.7%	7.8%
Band 3	5	3.90%	4.4%	4.8%	5.2%	5.7%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%
	6		5.2%	5.7%	6.5%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
	8				7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%
	10						8.3%	8.3%	8.3%	8.3%	8.3%	8.3%
	12								9.6%	9.6%	9.6%	9.6%
Band 4	5	4.10%	4.6%	5.0%	5.5%	5.9%	6.2%	6.3%	6.3%	6.3%	6.4%	6.4%
	6		5.5%	6.0%	6.9%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%
	8				8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%
	10						8.7%	8.7%	8.7%	8.7%	8.7%	8.7%
	12								10.1%	10.1%	10.1%	10.1%
Band 5	5	4.30%	4.8%	5.3%	5.7%	6.1%	6.4%	6.4%	6.5%	6.6%	6.6%	6.7%
	6		5.7%	6.2%	7.2%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%
	8				8.6%	8.6%	8.6%	8.6%	8.6%	8.6%	8.6%	8.6%
	10						9.1%	9.1%	9.1%	9.1%	9.1%	9.1%
	12								10.6%	10.6%	10.6%	10.6%
Band 6	5	4.40%	4.9%	5.4%	5.9%	6.2%	6.5%	6.6%	6.6%	6.7%	6.8%	6.8%
	6		5.9%	6.4%	7.3%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%
	8				8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%
	10						9.3%	9.3%	9.3%	9.3%	9.3%	9.3%
	12								10.8%	10.8%	10.8%	10.8%

### Regular Pay

Sample Guaranteed Additions applicable to your policy basis Premium Band, Premium Payment Term and Policy Term											
Annualized Premium Band	Policy Term										
	10	11	12	13	14	15	16	17	18	19	20
Band 1	0.20%	0.50%	0.70%	0.80%	0.90%	1.00%	1.00%	1.20%	1.30%	1.40%	1.40%
Band 2	0.40%	0.80%	1.00%	1.10%	1.20%	1.30%	1.40%	1.60%	1.80%	1.80%	1.80%
Band 3	0.60%	1.00%	1.20%	1.30%	1.40%	1.40%	1.60%	1.80%	1.80%	1.90%	1.90%
Band 4	0.60%	1.00%	1.30%	1.40%	1.40%	1.50%	1.70%	1.80%	1.90%	2.00%	2.00%
Band 5	0.70%	1.10%	1.40%	1.40%	1.50%	1.60%	1.80%	1.90%	2.00%	2.10%	2.10%
Band 6	0.80%	1.20%	1.40%	1.50%	1.60%	1.70%	1.80%	2.00%	2.10%	2.20%	2.20%

Please note that the above-mentioned table pertains to sample points. For details on the Guaranteed Additions applicable to your Policy, please refer to the Benefit Illustration.

**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.

On survival of the Life Insured till the end of the Policy Term, provided the policy is in-force and all due premiums have been paid, a Loyalty Addition as a fixed percentage of Total Premiums Payable will be added to your Vesting Benefit and payable on the date of vesting i.e., till the end of the Policy Term.

Loyalty Addition applicable under the plan is given below:

**Limited Pay**

PPT	Loyalty Addition as a %age of Total Premium Payable
5	25.00%
6	25.00%
8	25.00%
10	25.00%
12	25.00%

**Regular Pay**

PPT	Loyalty Addition as a %age of Total Premium Payable
10 to 35	5.00%

Loyalty Addition will not be applicable for policies where the premium payment is discontinued.

**Loyalty Addition**

On survival of the Life Insured till the end of the Policy Term, your Vesting Benefit will be defined as the sum of the following:

- Guaranteed Vesting Benefit; plus
- Accrued Guaranteed Additions till the end of the Policy Term; plus
- Loyalty Addition, if any

Where,

'Guaranteed Vesting Benefit' is the amount guaranteed to become payable on the date of vesting, in accordance with the terms and conditions of the policy. This is expressed as a percentage of Total Premiums Payable as per the table below:

5 Pay	Policy Term -->										
Entry Age	10	11	12	13	14	15	16	17	18	19	20
35	101.74%	104.59%	107.80%	111.57%	116.11%	122.00%	128.26%	135.34%	143.27%	152.12%	161.93%
40	101.50%	104.30%	107.46%	111.16%	115.62%	121.40%	127.58%	134.56%	142.39%	151.12%	160.82%
45	101.30%	104.06%	107.17%	110.82%	115.23%	119.60%	125.52%	132.22%	139.75%	148.15%	157.48%
50	101.10%	103.82%	106.89%	110.48%	114.83%	119.00%	124.84%	131.45%	138.87%	147.16%	156.37%
55	100.70%	102.66%	104.70%	106.95%	109.56%	111.80%	116.64%	122.15%	128.38%	135.36%	143.15%

6 Pay	Policy Term -->										
Entry Age	11	12	13	14	15	16	17	18	19	20	21
35	104.60%	104.84%	105.27%	105.69%	110.95%	117.40%	125.17%	134.40%	145.23%	159.83%	165.50%
40	104.31%	104.50%	104.92%	105.33%	110.54%	116.93%	124.63%	133.78%	144.52%	157.33%	162.67%
45	104.02%	104.17%	104.50%	104.83%	109.96%	116.26%	123.86%	132.90%	143.52%	154.83%	159.84%
50	103.46%	103.50%	103.67%	103.83%	108.80%	114.92%	122.33%	131.14%	141.52%	152.50%	157.21%
55	102.75%	102.78%	102.81%	102.83%	107.64%	113.59%	120.80%	129.39%	139.52%	149.99%	-

8 Pay	Policy Term -->										
Entry Age	13	14	15	16	17	18	19	20	21	22	23
35	108.58%	111.01%	114.26%	118.37%	124.32%	131.54%	140.15%	151.25%	156.17%	168.81%	183.32%
40	108.26%	110.64%	113.83%	117.88%	123.75%	130.88%	139.40%	149.00%	153.62%	165.92%	180.05%
45	107.46%	109.71%	112.74%	116.62%	122.31%	129.23%	137.51%	146.75%	151.07%	163.03%	176.79%
50	106.67%	108.78%	111.66%	115.37%	120.87%	127.58%	135.62%	144.63%	148.66%	160.30%	173.71%
55	105.79%	107.75%	110.47%	114.00%	119.29%	125.77%	133.55%	142.00%	-	-	-

Regular Pay	Policy Term -->										
Entry Age	10	11	12	13	14	15	16	17	18	19	20
35	104.67%	104.74%	104.98%	105.16%	106.91%	107.00%	107.27%	107.73%	108.12%	110.11%	112.00%
40	104.50%	104.53%	104.74%	104.88%	106.48%	106.60%	106.70%	107.06%	107.33%	109.05%	110.00%
45	104.15%	104.15%	104.29%	104.36%	105.74%	105.75%	105.77%	106.00%	106.13%	107.63%	107.93%
50	103.58%	103.58%	103.60%	103.60%	104.64%	104.87%	105.10%	105.33%	105.56%	105.79%	107.50%
55	102.83%	102.83%	103.00%	103.05%	103.09%	103.13%	103.17%	103.21%	103.25%	103.30%	104.25%

Please note that the above-mentioned table pertains to sample points. For details on the Guaranteed Vesting Benefit applicable to your Policy, please refer to the Benefit Illustration.

## Vesting Benefit



Regulation mandates how you can utilize the proceeds of the Vesting Benefit. Please see details below:

1. Utilize the entire proceeds to purchase immediate annuity or deferred annuity from us at the then prevailing annuity rate or subject to the point 3 below, you shall be given an option to purchase immediate annuity or deferred annuity from any other insurer; or
2. Commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from us at the then prevailing annuity rate or subject to the point 3 below, you shall be given an option to purchase available annuity from any other insurer.
3. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation.

The purchase of annuity shall be subject to terms and conditions under the annuity product.

In case the proceeds of the policy on vesting is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy shall be paid to you or your beneficiary as a lump sum.

## Other Features

### Deferral of Vesting Benefits

At any time during the Policy Term, provided the policy is in-force and all due premiums are paid, if you do not wish to receive the Vesting Benefit at your chosen Vesting Age, you will have the option to defer this benefit by a Deferral Period of 1 year to 10 years from the date of vesting.

On placing a request for deferral, your Vesting Benefit will be enhanced on a monthly compounded basis by the Reverse Repo Rate published by RBI on its website. This rate will be reviewed at the beginning of every quarter and will be aligned with the latest reverse-repo rate published on RBI's website. The current Reverse Repo Rate is 3.35% p.a.

During the chosen Deferral Period, you (or your nominee in case of death of the Life Insured) will have the option to subsequently withdraw the Deferred Vesting Benefit i.e., the Vesting benefit enhanced by the Reverse Repo Rate, as stated above. Upon withdrawal, this benefit shall be utilized as per the provisions mentioned in the Vesting Benefit section above.

Policy Loan	Not Available
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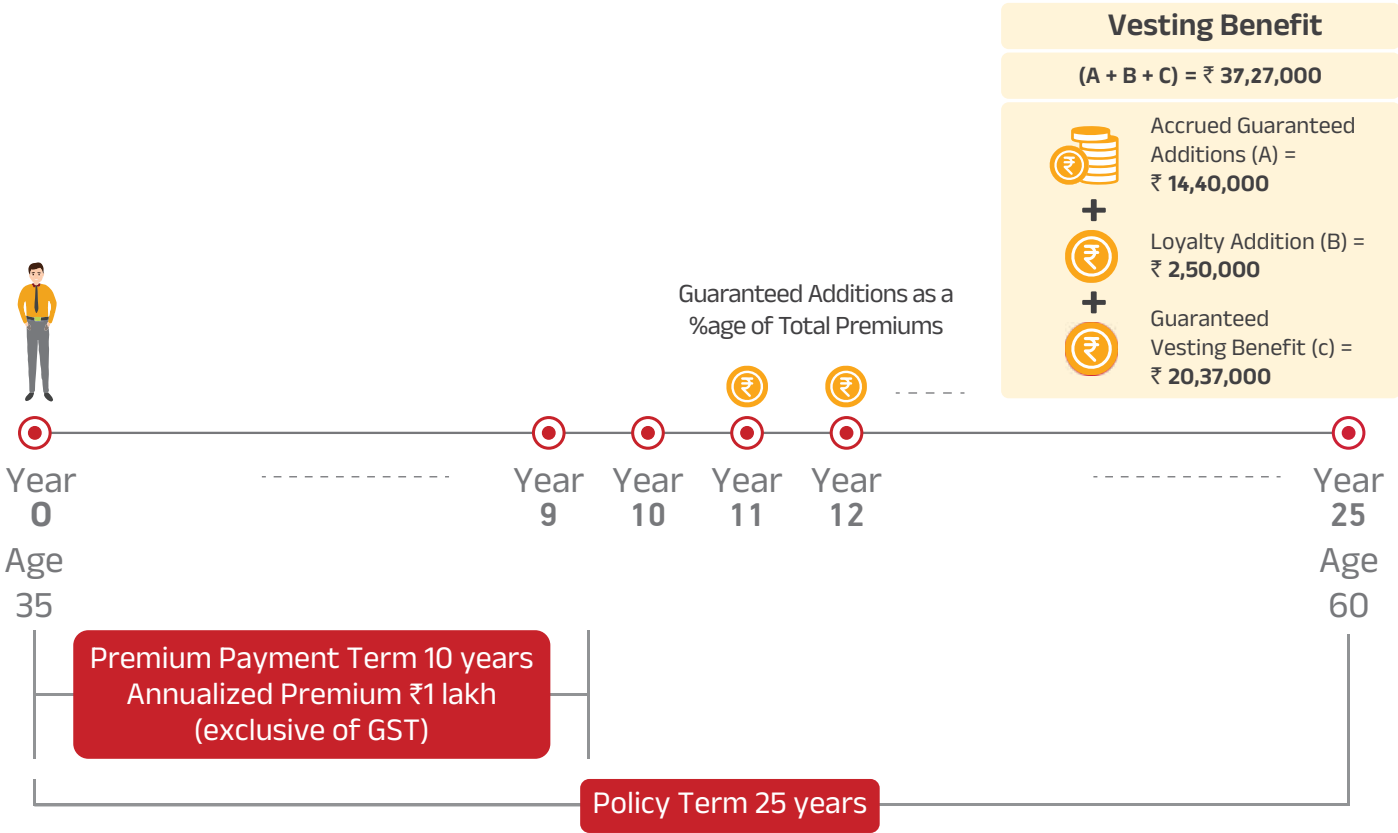
# HOW DOES ABSLI NISHCHIT PENSION PLAN WORK FOR YOU?

**Case Study:** Mr. Khanna, aged 35 years, works in ABC Ltd., is looking to invest in a plan that generates a corpus when he retires at age 60. He invests Rs. 100,000 (excluding GST) in ABSLI Nishchit Pension Plan, and chooses the following:

Vesting Age: 60 years, Policy Term 25 years, Premium Paying Term: 10 years, Premium Payment Mode: Annual

**Scenario 1:** Mr. Khanna survives through the Policy Term and receives the Vesting Benefit as follows:

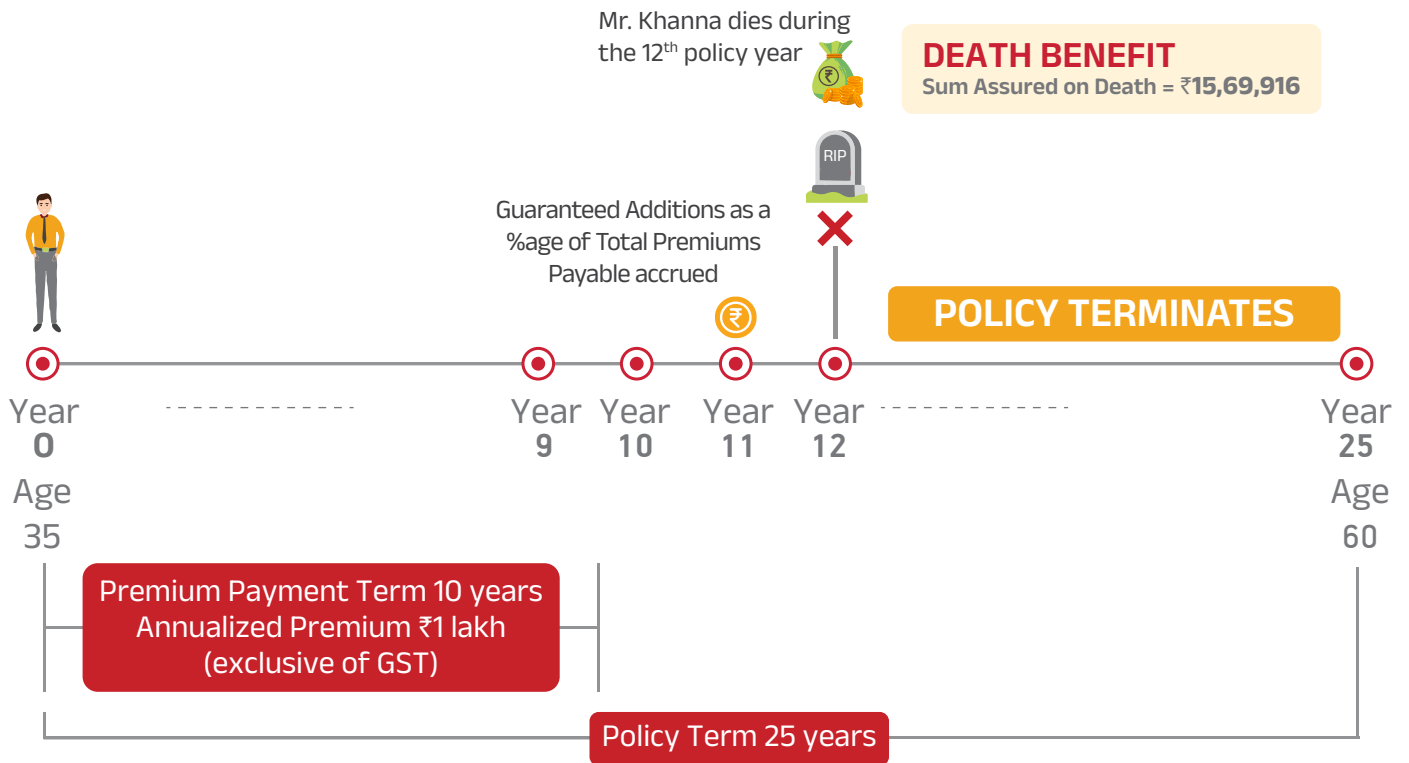
Limited Pay | Age 35 Male | Premium Payment Term: 10 Years | Policy Term: 25 Years | AP (excluding GST): ₹1 lakh



Mr. Khanna will have the option to utilize his Vesting Benefit basis the options given in the 'Vesting Benefit' section above.

**Scenario 2:** Mr. Khanna dies during the 12<sup>th</sup> year of the policy, his nominee(s)/ Legal heir(s) will receive the Death Benefit and the policy will terminate.

Limited Pay I Age 35 Male I Premium Payment Term: 10 Years I Policy Term: 25 Years I AP (excluding GST): ₹1 lakh



Mr. Khanna's nominee will have the option to utilize the Death Benefit proceeds basis the options given in the 'Death Benefit' section above.

## TAX BENEFITS

You may be entitled to certain applicable tax benefits on premiums paid and on benefit(s) received under Your policy. 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.

## SURRENDER / PREMIUM DISCONTINUANCE / POLICY REVIVAL TERMS

### 1. What happens when you surrender the policy?

You can surrender the policy any time during the Policy Term once the policy has acquired a Surrender Value. Your policy will acquire a Surrender Value provided all the due Instalment Premiums for first (1) full Policy Year has been paid. You can Surrender the Policy any time before the end of Policy Term. The policy will terminate after payment of the Surrender Value and thereafter no other benefits under this Policy shall be payable.

The surrender value payable will be higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV).

**The Guaranteed Surrender Value (GSV)** shall be:

- GSV Factor 1 multiplied by Total Premiums Paid plus;
- GSV Factor 2 multiplied by Accrued Guaranteed Additions, if any.

**The Special Surrender Value (SSV)** is determined by the company from time-to-time basis changing economic scenario. The Company shall revise the SSV factors based on the then prevailing market conditions. Any change in the methodology / formula for calculating the SSV factors shall be subject to IRDAI approval.

On surrendering the policy, You can:

1. Utilize the entire proceeds to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point 3 below, You shall be given an option to purchase immediate annuity or deferred annuity from any other insurer; or
2. Commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from us at the then prevailing annuity rate or subject to the point 3 below, you shall be given an option to purchase available annuity from any other insurer.
3. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation.

The purchase of annuity shall be subject to terms and conditions under the annuity product.

In case the proceeds of the policy on surrender is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy shall be paid to the policyholder as lump sum.

## **2. What happens when you discontinue paying your premiums?**

In case you do not pay the premium by the premium due date, you will be given a Grace Period of 30 days (15 days for monthly mode) from the date of first unpaid premium to pay the due premiums under the policy. During Grace period, the policy is considered to be in-force with the risk cover, as per the terms and conditions of the policy.

In case the premium is not paid by the expiry of the Grace Period, the following provisions will apply:

### **A) Discontinuance of Payment of Premium before the policy has acquired Surrender Value**

If you do not pay the due premium during the Grace Period, in the first (1) full policy year i.e., when the policy has not acquired surrender value, on expiry of the Grace Period, the Policy shall Lapse w.e.f. the due date of unpaid premium, and all benefits under the policy, including the risk cover, shall cease and no benefits shall be payable. However, you will have the option to revive the Policy within 5 years from the due date of first unpaid premium.

### **B) Discontinuance of Payment of Premium after the policy has acquired Surrender Value**

If you don't pay the due premium during the Grace Period, on expiry of the Grace Period, the policy shall be converted into a Reduced Paid-Up (RPU) Policy post which the following benefits shall be payable under the policy:

The **RPU Guaranteed Vesting Benefit** shall be equal to the Guaranteed Vesting Benefit respectively multiplied by the **RPU Factor**.

Where, "RPU Factor" means the ratio of the number of Instalment Premium paid on date, over the total number of Instalment Premium originally due for the Policy Term.

For a Reduced Paid-Up (RPU) Policy, accrued Guaranteed Additions, at the time of RPU, shall not be reduced and remain attached to the policy.

A Limited Pay RPU policy shall be entitled to the percentage of the future Guaranteed Additions, depending upon the number of full year premiums paid.

A Regular Pay RPU policy shall not be entitled to any future Guaranteed Additions.

The Policy will not be entitled for any Loyalty Addition once it has been converted into a Reduced Paid-Up Policy.

After the policy has become a Reduced Paid-Up (RPU) Policy, the benefits payable will be amended as follows:

#### **Death Benefit for RPU Policies**

In the event of your death any time during the Policy Term, the RPU Death Benefit will be higher of:

- Sum Assured on Death
- Surrender Value as on the date of death

#### **Vesting Benefit for RPU Policies**

On your survival until the end of the Policy Term, the RPU Vesting Benefit shall be:

- RPU Guaranteed Vesting Benefit; plus
- Accrued Guaranteed Additions till the date the policy becomes an RPU policy

The proceeds of the RPU Death Benefit or the RPU Vesting Benefit will have to be utilized as per the provisions mentioned in the Death Benefit and Vesting Benefit section above.

### **3. What happens when you wish to revive your policy?**

You will have the option to revive the lapsed/Reduced Paid up 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 and/or late fees as declared by ABSLI from time to time and by providing a satisfactory evidence of insurability, expenses of which shall be borne by the policyholder.

The monthly interest rate charged on unpaid premiums will be declared by ABSLI on June 1st of each calendar year and is determined as  $(x+1\%)/12$  rounded to the next 0.5%, where x is the base rate of the State Bank of India. The interest rate, as declared on June 1<sup>st</sup>, 2024, is 1% per month. (compounded).

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

## TERMINATION OF POLICY

**Your policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:**

- a) The date of payment of Surrender Value under the policy; or
- b) The date of settlement of Death Benefit; or
- c) The date of payment of Vesting Benefit; or
- d) The date on expiry of Revival Period after the Policy has lapsed as per Premium Discontinuance provision; or
- e) The date of 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 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 the refund by proportionate risk premium for the period of cover and expenses incurred by us on medical examination, if any and stamp duty charges while issuing Your Policy in accordance with IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024

### **Grace Period**

A Grace Period of 30 (thirty) days from the premium due date (15 (fifteen) days in case of Monthly mode) for payment of each premium will be allowed. During the Grace Period the Company will accept the premium without any penalty or late fees. The insurance coverage continues during the Grace Period.

### **Suicide Exclusion**

In case of death due to suicide within 12 months from the date of commencement of the risk or from the date of revival of the policy, as applicable, the nominee(s)/ Legal heir(s) or the beneficiary of the Policyholder shall be entitled to receive the total premiums paid till date of death or surrender value available on the date of death, whichever is higher, provided the policy is In-force.

### **Assignment**

Assignment is allowed as per Section 38 of the Insurance Act, 1938, as amended from time to time.

### **Nomination**

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time.

## **Fraud and Mis-statement**

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.

## **Risk Factors and Disclaimer:**

- This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI).
- This is a non-linked non-participating individual pension 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.
- 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” or “Us” or “Our” or “Company” or “ABSLI” means Aditya Birla Sun Life Insurance Company Limited.
- “You” or “Your” or “Policyholder” means the Policyholder.
- Policyholder and Life Insured can be different under this product. In all situations, it is ensured that the Policyholder has an insurable interest in the Life Insured.

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 4<sup>th</sup>, 2000, and commenced operations on January 17<sup>th</sup>, 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](http://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.

“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 Registered Office: One World Centre, Tower 1, 16<sup>th</sup> 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: 109N151V03 ADV/12/24-25/2530

## **BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS**

IRDAI or its officials are 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.