

Protecting you and your loved ones till the last mile - From Paychecks to Peace of Mind

Aditya Birla Sun Life Insurance Salaried Term Plan

A Non-Linked Non-Participating Life Individual Pure Risk Premium Plan



**Aditya Birla Sun Life
Insurance Co. Ltd.**



**ADITYA BIRLA
CAPITAL**

ABOUT THE PLAN

ABSLI Salaried Term Plan is a dedicated solution designed for salaried individuals to provide a safety net for their families. This pure term plan offers a choice between a Lump-sum cover or a Monthly Income cover, ensuring financial stability in times of need. Safeguard your family's future with ABSLI Salaried Term Plan and find reassurance that their well-being is secure, no matter what.

WHAT THIS PLAN OFFERS YOU



Term Plan exclusively designed for salaried individuals



One time discount upto 9%



Customize protection at affordable prices by offering 4 plan options



Versatile options for Death Benefit payouts to choose for **Lump-sum** or **Monthly Income** - Fixed or Increasing



Pay your premiums as per your budget choosing from a range of premium payment terms – Once, for a limited period or throughout the policy term. Moreover, you have the option to pay premiums in yearly, half-yearly, quarterly or monthly mode



Additional Protection with inbuilt **Terminal Illnesses Benefit**



Accelerated payout in case life insured is diagnosed with any of the 42 specified critical illnesses by choosing **Accelerated Critical Illness Benefit**

YOUR PLAN OPTIONS

Option 1: Life Cover

Option 2: Life Cover with ROP

Option 3: Fixed Income Cover

Option 4: Increasing Income Cover

ELIGIBILITY

Type of Plan	A Non-Linked Non-Participating Life Individual Pure Risk Premium Plan			
Coverage	All Individuals (Male Female Transgender)			
Age of the Life Insured at Entry (Age as on last birthday)	Minimum	21 years		
	Maximum	55 years		
Maturity Age of the Life Insured (Age as on last birthday)	Minimum	31 years		
	Maximum	70 years		
Premium Payment Term (PPT) & Policy Term (PT)		PPT	Min PT	Max PT
	Limited Pay 5, 7, 10, 12, 15 and 20 Years	(PPT + 5) years	49 years	
	Regular Pay	10 years		
Premium Payment Modes and Modal Factors	Annual Semi-Annual Quarterly Monthly			
	Mode	Annual	Semi-Annual	Quarterly
Modal Factors	0%	4%	6%	8%
Sum Assured	Minimum		Maximum	
	Rs. 25,00,000		No Limit (subject to Board Approved Underwriting Policy)	
Discount	Male/Transgender		Female	
	7%		9%	
	Annual income of Rs. 5,00,000 or above. This discount will apply to the first-year premium only			
How to choose your Plan?	<p>ABSLI Salaried Term Plan provides you the flexibility to customize your Death Benefit basis your needs and requirements.</p> <p>Step 1: Choose Your Death Benefit Option</p> <ul style="list-style-type: none"> - Life Cover - Life Cover with ROP - Fixed Income Cover - Increasing Income Cover <p>Step 2: Choose the Income Benefit Period (For Variant 3 and 4)</p> <ul style="list-style-type: none"> - 10, 15 or 20 years of Income <p>Step 3: Choose the Income Escalation Rate (For Variant 4 only)</p> <ul style="list-style-type: none"> - 5 % or 10% (Simple Interest) <p>Benefit options, Sum Assured, Policy Term, Premium Payment Term and mode of premium payment chosen at inception cannot be changed thereafter. Premium will vary depending upon the Option chosen at inception.</p>			

PLAN BENEFITS

Benefits	Details
<p>Death Benefit</p>	<p>In case of unfortunate demise of the Life Insured during the Policy Term, Death Benefit will be paid to the Nominee(s)/legal heir(s)/assignee as per the Plan Option chosen (as explained in the below-mentioned section).</p> <p>For Plan Option 1 (Life Cover) & 2 (Life Cover with ROP): Death Benefit will be the Sum Assured on Death payable in lump-sum.</p> <p>For Plan Option 3 (Fixed Income Cover): Death benefit will be paid as Monthly Income, for chosen Income Benefit Period. Monthly Income will be 1.25% of Sum Assured during the Income Benefit Period. The first payment will become due on the first Policy monthiversary on or after the date of death. Any excess amount of Sum Assured on Death over the Effective Sum Assured to be paid on death, will be paid in lump-sum, immediately on death of Life Insured.</p> <p>For Plan Option 4 (Increasing Income Cover): Death benefit will be paid as Monthly Income, for chosen Income Benefit Period. Monthly Income will be 1.25% of Sum Assured for the first year and thereafter the monthly Income will increase either by 5% or 10% simple as chosen at inception, each year throughout the Income Benefit Period. The first payment will become due on the first Policy monthiversary on or after the date of death. Any excess amount of Sum Assured on Death over the Effective Sum Assured to be paid on death, will be paid in lump-sum, immediately on death of Life Insured</p> <p>Where,</p> <p>Sum Assured on Death is highest of:</p> <ul style="list-style-type: none"> • 11 times the Annualized premium • 105% of the Total Premiums Paid as on the date of death • the absolute amount assured to be paid on death <p>In case Terminal Illness claim and/or Accelerated Critical Illness (ACI) Benefit claim has been paid, the Death Benefit shall be reduced proportionately to the extent of reduction in Sum Assured on account of Terminal Illness and/or Accelerated Critical Illness (ACI) Benefit already paid.</p>
<p>Maturity Benefit</p>	<ul style="list-style-type: none"> • There is no Maturity Benefit payable for Plan Options 1, 3, & 4. • If Plan Option 2 has been chosen, the Total Premiums Paid less loadings for modal premiums, if any will be payable at the end of the Policy Term.
<p>Rider Benefits</p>	<p>For added protection, you can enhance Your risk coverage during the Policy Term by adding following riders at a nominal extra cost.</p> <ul style="list-style-type: none"> • ABSLI Accidental Death Benefit Rider Plus (UIN: 109B023V02) • ABSLI Critical Illness Rider (UIN: 109B019V03) • ABSLI Surgical Care Rider (UIN: 109B015V03) • ABSLI Hospital Care Rider (UIN: 109B016V03) • ABSLI Waiver of Premium Rider (UIN: 109B017V03) • ABSLI Accidental Death and Disability Rider (UIN: 109B018V03)

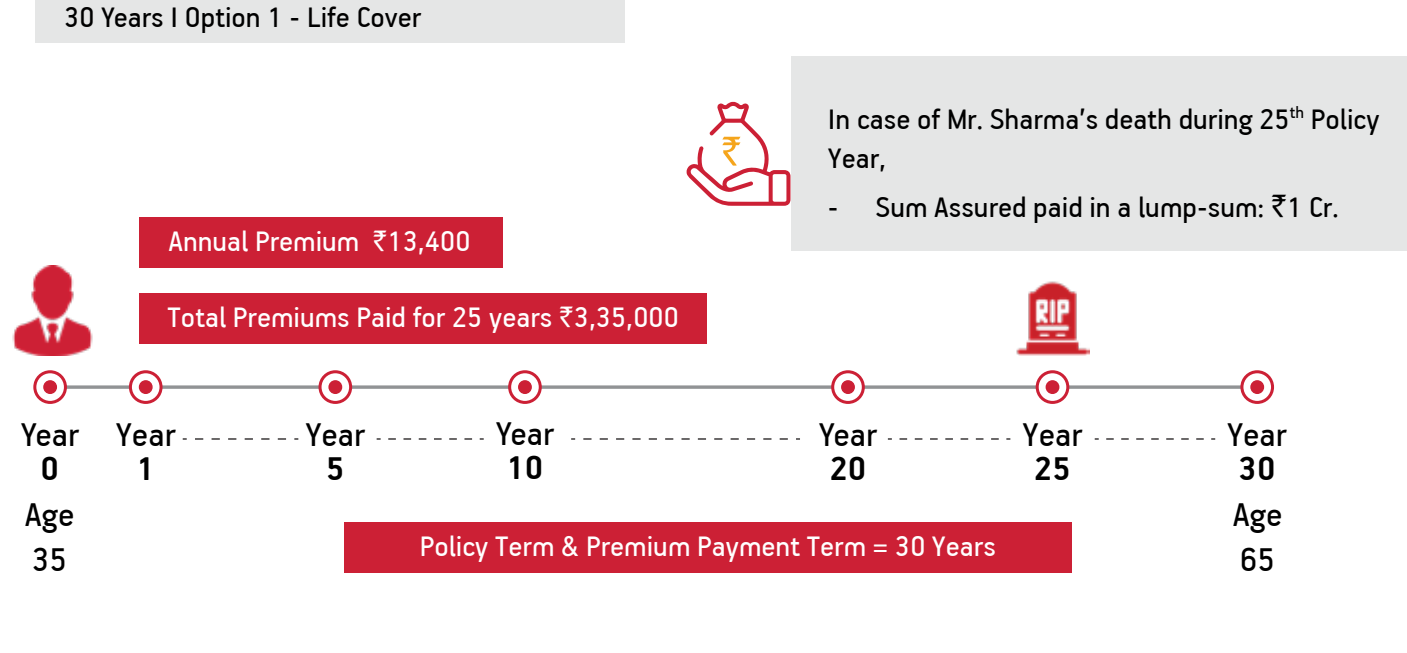
HOW DOES THE PLAN WORK?

Option 1: Life Cover

Under this option, In the unfortunate event of the death of the Life Insured, anytime during the Policy Term, the Nominee(s)/legal heir(s)/assignee will be paid Sum Assured on Death chosen at Inception in Lump-Sum, provided all due premiums have been paid.

• How does this Plan Option work?

Let us take an example of Mr. Sharma, 35 years old, who opts for ABSLI Salaried Term Plan – Life Cover for a Sum Assured of Rs. 1 crore. He chooses a Policy Term of 30 years and Premium Payment Term of 30 years. Unfortunately, he dies during the 25th Policy year. His Nominee is paid a lump-sum equal to Rs. 1 crore and the Policy terminates. The same is illustrated below:



Premiums are exclusive of taxes.

• Your choices at inception:

You will have to choose the Sum Assured, Policy Term, Premium Payment Term and mode of premium payment.

Option 2: Life Cover with ROP

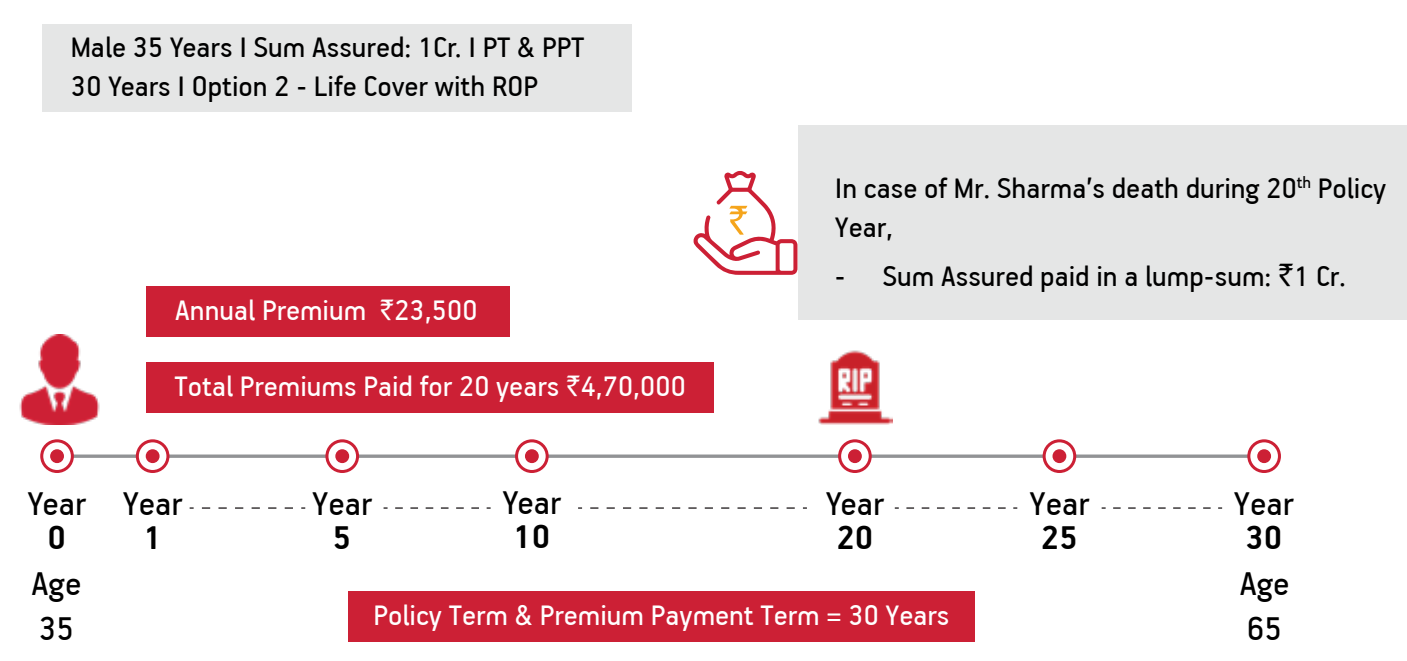
Under this option, in the unfortunate event of the death of the Life Insured, anytime during the Policy Term, the Nominee(s)/legal heir(s)/assignee will be paid Sum Assured on Death chosen at inception in lump-sum, provided all due premiums have been paid.

However, on survival of Life Insured till the end of the Policy term, 100% of the total premiums paid will be payable to the policyholder.

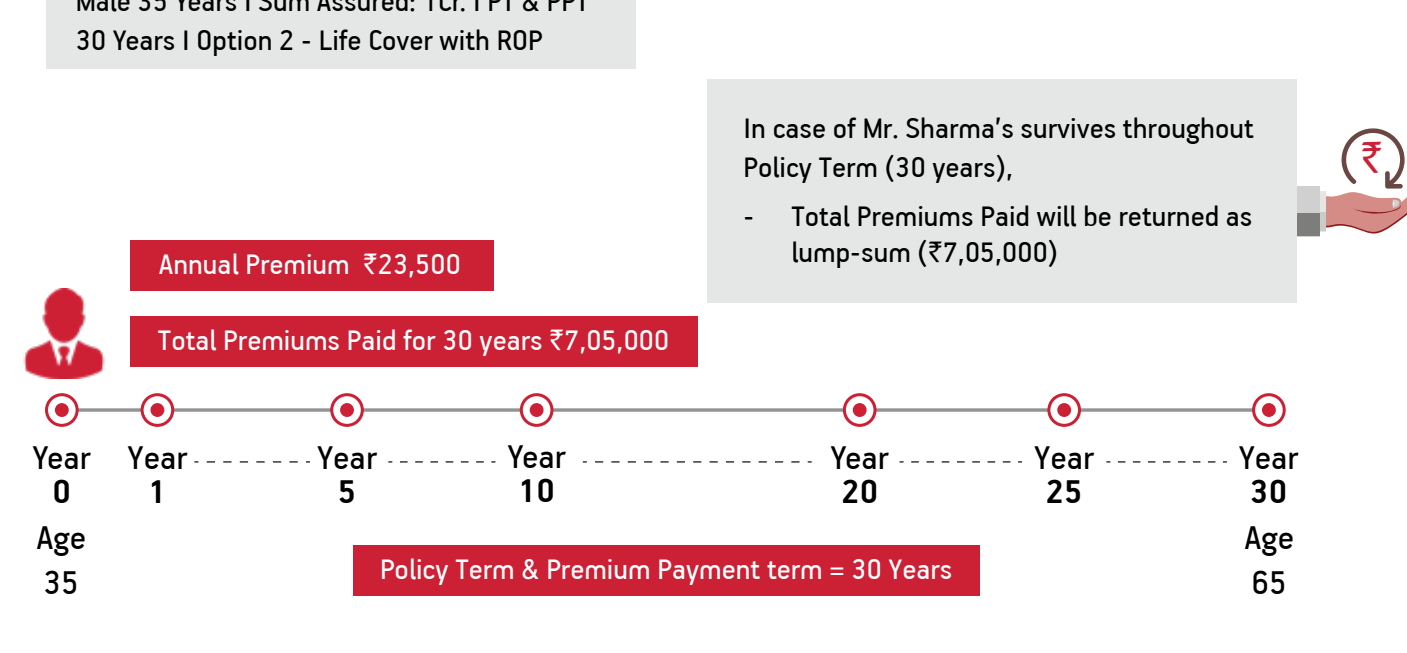
• How does this Plan Option work?

Let us take an example of Mr. Sharma, 35 years old, who opts for ABSLI Salaried Term Plan – Life Cover with ROP for a Sum Assured of Rs. 1 crore. He chooses a Policy Term of 30 years and Premium Payment Term of 30 years.

Unfortunately, he dies during the 20th Policy year. His nominee is paid a lump-sum equal to Rs. 1 crore and the policy terminates. The same is illustrated below:



In case of his survival till the end of the Policy Term, he will be paid Maturity Benefit of Rs. 7,05,000 (Rs. 23,500 x 30 years).



Premiums are exclusive of taxes.

• Your choices at inception:

You will have to choose the Sum Assured, Policy Term, Premium Payment Term and mode of premium payment.

Option 3: Fixed Income Cover

Under this option, In the unfortunate event of the death of the Life Insured, anytime during the Policy Term, the Nominee(s)/legal heir(s)/assignee will be paid monthly income, equal to 1.25% of Sum Assured chosen at inception, commencing with the first policy monthiversary on or after the date of death and continuing for each policy monthiversary throughout the Income Benefit Period, during the chosen Income Benefit Period.

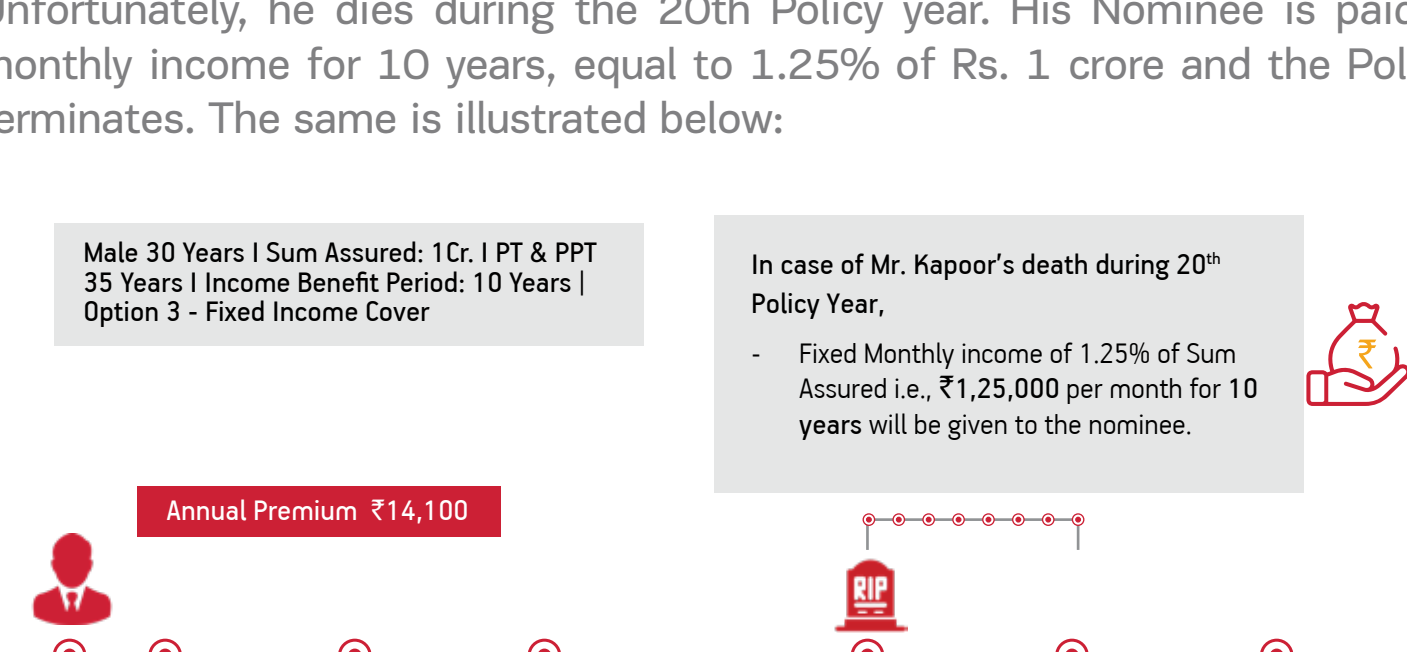
Income Benefit Period can be 10 years, 15 years or 20 years and has to be chosen at the inception of the policy by the life insured.

The Income Benefit Period cannot be changed during the term of the policy.

• How does this Plan Option work?

Let us take an example of Mr. Kapoor, 30 years old, who opts for ABSLI Salaried Term Plan – Fixed Income Cover for a Sum Assured of Rs. 1 crore. He chooses a Policy Term of 35 years, Premium Payment Term of 35 years and Income Benefit Period as 10 Years.

Unfortunately, he dies during the 20th Policy year. His Nominee is paid a monthly income for 10 years, equal to 1.25% of Rs. 1 crore and the Policy terminates. The same is illustrated below:



• Your choices at inception:

You will have to choose the Sum Assured, Policy Term, Premium Payment Term, Income Benefit Period, and mode of premium payment.

Option 4: Increasing Income Cover

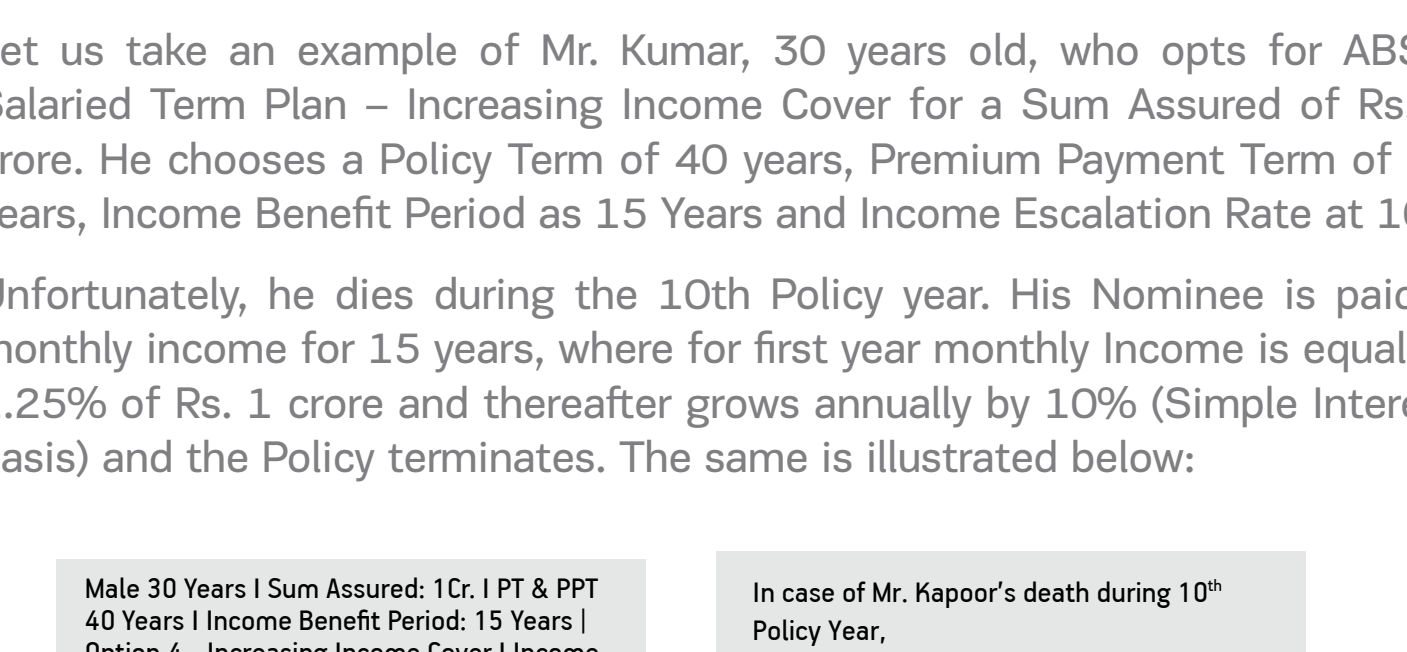
Under this option, in the unfortunate event of the death of the Life Insured, anytime during the Policy Term, the Nominee(s)/legal heir(s)/assignee will be paid monthly income at the end of each month; for first year it will be equal to 1.25% of Sum Assured chosen at inception, thereafter the monthly income will grow at either 5% or 10% p.a. as per Income Escalation Rate on simple interest basis.

Income Benefit Period can be 10 years, 15 years or 20 years. Income Escalation has to be chosen at the inception of the policy by the Policyholder, and once chosen cannot be changed.

• How does this Plan Option work?

Let us take an example of Mr. Kumar, 30 years old, who opts for ABSLI Salaried Term Plan – Increasing Income Cover for a Sum Assured of Rs. 1 crore. He chooses a Policy Term of 40 years, Premium Payment Term of 40 years, Income Benefit Period as 15 Years and Income Escalation Rate at 10%.

Unfortunately, he dies during the 10th Policy year. His Nominee is paid a monthly income for 15 years, where for first year monthly Income is equal to 1.25% of Rs. 1 crore and thereafter grows annually by 10% (Simple Interest basis) and the Policy terminates. The same is illustrated below:



• Your choices at inception:

You will have to choose the Sum Assured, Policy Term, Premium Payment Term, Income Benefit Period, and mode of premium payment.

DISCLAIMERS

This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). GST and any other applicable taxes will be added (extra) to Your premium and levied as per extant tax laws. An extra premium may be charged as per our then existing underwriting guidelines for substandard lives, smokers or people having hazardous occupations etc. Please refer to the Product Brochure for more details on the product. “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. For more details on risk factors, terms and conditions, please read sales brochure 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
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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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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.

