

ABSLI Savings Plan

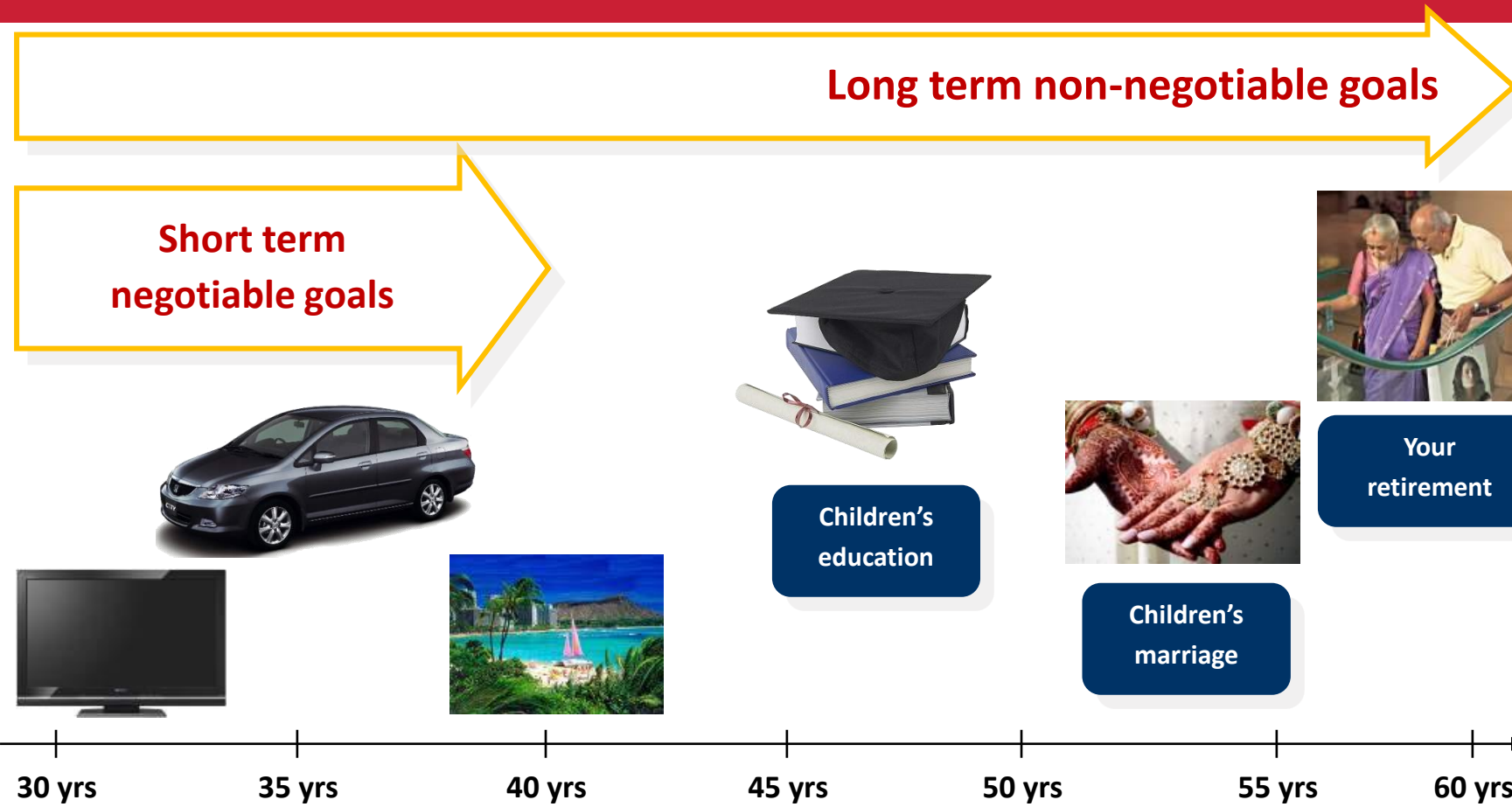
A non-linked participating life insurance plan



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Why does anyone save?



Children's education



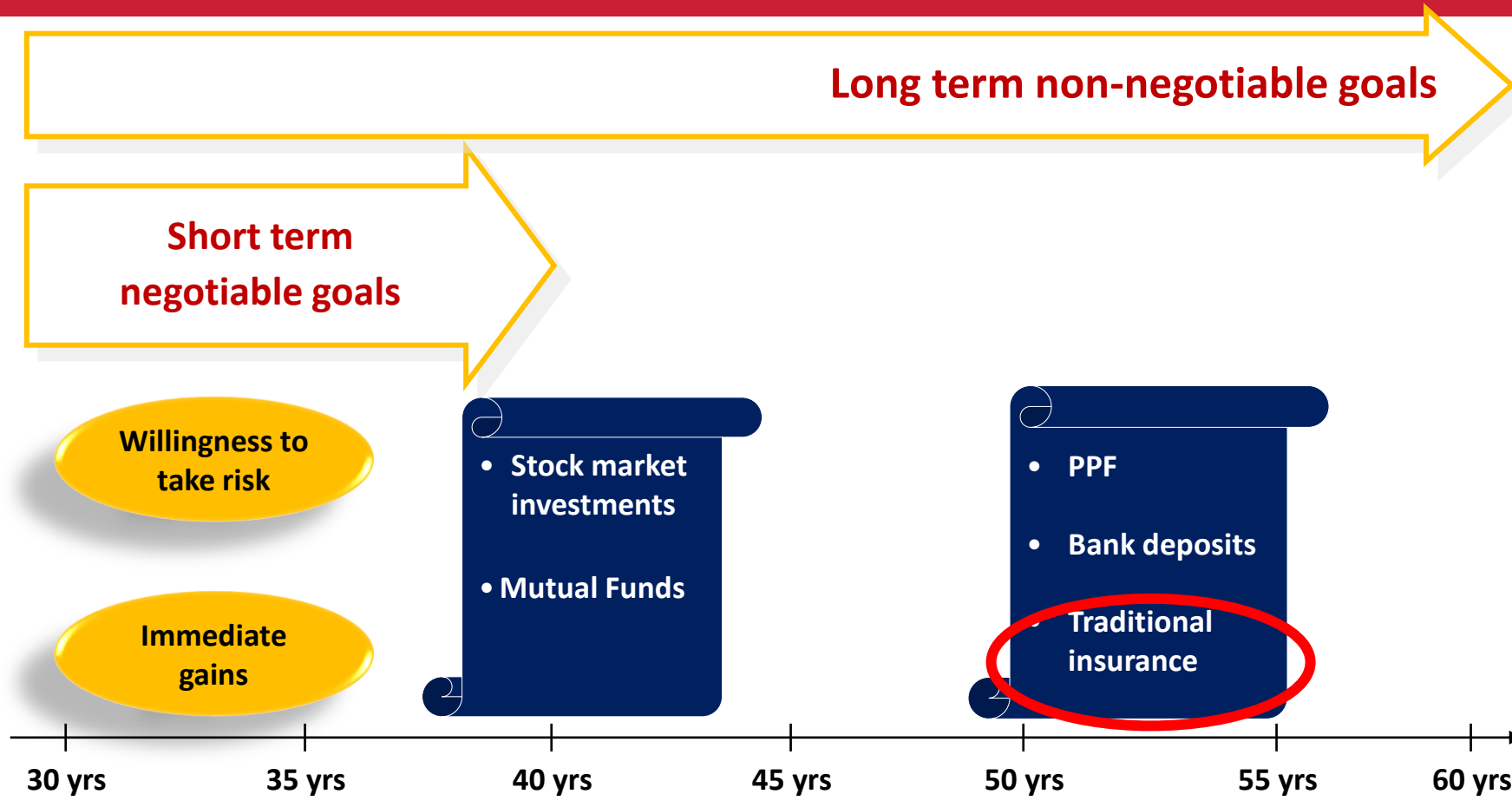
Children's marriage



Your retirement



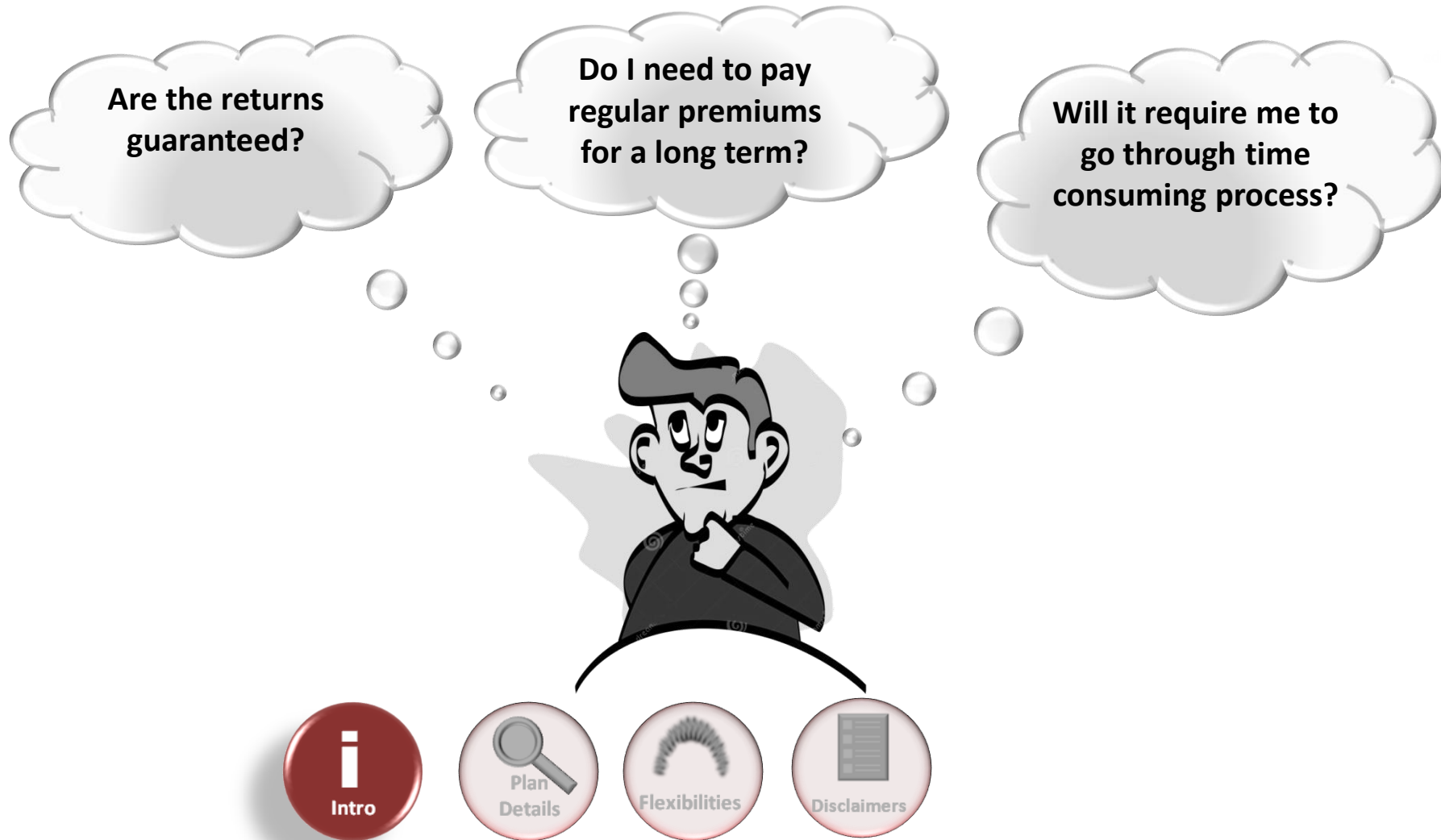
How to save?



UIN - 109N088V02

ADV/6/21-22/462





A traditional participating endowment plan offering secured growth to your savings and comprehensive financial protection to your family



Intro



Plan
Details



Benefits



Flexibilities



Disclaimers

Target Group

- ❑ Ideal for those who want to accumulate funds on a regular basis while enjoying insurance protection.
- ❑ Fixed term policy that combines savings with life cover.
- ❑ Premium has to be paid regularly during the chosen term.



Eligibility



- Entry Age** : 18 to 50 years
- Policy Term** : 10 | 15 | 20 years
- Premium Paying Term** : For policy term 10 years – Regular Pay
For policy term 15 years – 10 years | Regular Pay
For policy term 20 years – 10 years | 15 years | Regular Pay
- Minimum Sum Assured** : Rs. 30,000
- Maximum Sum Assured** : Rs. 10,00,000
- Premium Payment Frequency** : Annual, Semi-Annual, Quarterly & Monthly
(all modes except Annual allowed through ECS only)



Choose Sum Assured

Sum Assured Band	Band 1	Band 2	Band 3
Sum Assured (Rs.)	30,000 to 49,999	50,000 to 1,49,999	1,50,000 to 10,00,000

Modal Rebate

Pay Frequency	Annual	Semi-Annual	Quarterly	Monthly
Rebate	3.0%	0.0%	0.0%	0.0%

Semi-annual, Quarterly & Monthly mode allowed through ECS only



Guaranteed Additions

- Guaranteed Additions of 40 per 1000 sum assured every year during first 5 years
- Accrue in the policy only if all premiums have been paid
- Cannot be withdrawn and is payable on death | maturity | surrender as may be applicable

Bonuses

- Participating plan; ABSLI shall declare reversionary bonus on 1st July every year
- Bonus applicable to all in-force policies having anniversaries between 1st July and 30th June of following year
- Simple Revisionary Bonus applicable to this plan
- Based on actual experience ABSLI may declare Terminal Bonus



Maturity Benefit

In the event the life insured survives to the end of the policy term, ABSLI will pay

- Sum Assured; ***plus***
- Accrued Guaranteed Additions; ***plus***
- Accrued regular bonuses; ***plus***
- Terminal Bonus (if any)

Death Benefit

In the event the life insured dies during the policy term, ABSLI will pay to the nominee

- Guaranteed Death Benefit (Sum Assured on Death); ***plus***
- Accrued guaranteed additions; ***plus***
- Accrued regular bonuses as on date of death; ***plus***
- Terminal Bonus (if any)

Where Guaranteed Death Benefit is the higher of Sum Assured or 10 times of the Annualized premium. ABSLI shall pay an additional amount equal to sum assured on accidental death. *Death benefit payable shall be a minimum of 105% of the Total Premiums paid to date.*

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.



Auto Cover Continuation Benefit

If premiums have been paid for at-least 2 full years and subsequent premiums are not paid;

- Full death benefit shall continue for a period of 2 successive years (auto cover continuation period) from the due date of first unpaid premium
- During auto-cover continuation period
 - Even though the policy is reduced paid-up client will get full death benefit
 - Additional benefit payable on accidental death shall cease
 - No further bonus or guaranteed addition shall accrue in the policy
 - Guaranteed additions and bonuses accrued till due date of first unpaid premium shall be paid in case of death
- Client can re-instate policy by paying all due premiums during this time
- Client can exercise this benefit any number of times during policy term



Surrender Benefit

Policy acquires surrender value after all due premium for at least 2 years are paid. Surrender benefit is higher of

- Guaranteed Surrender Value; or
- Special Surrender Value

Guaranteed Surrender Value = Percentage of total premiums paid + surrender value of accrued guaranteed additions and accrued regular bonuses.

The applicable percentages Guaranteed Surrender Value are as per the below table.

Policy Term Year of Surrender\ PPT	% of Total Premiums paid						% of accrued bonuses & accrued Guaranteed Additions		
	10		15		20		10	15	20
	10	10	15	10	15	20	10	10, 15	10, 15, 20
2	30%	30%	30%	30%	30%	30%	9%	4%	2%
3	35%	35%	35%	35%	35%	35%	11%	4%	2%
4	50%	50%	50%	50%	50%	50%	13%	5%	2%
5	50%	50%	50%	50%	50%	50%	16%	6%	3%
6	50%	50%	50%	50%	50%	50%	19%	8%	3%
7	50%	50%	50%	50%	50%	50%	23%	9%	4%
8	63%	55%	55%	53%	53%	53%	28%	11%	4%
9	90%	60%	60%	56%	56%	56%	33%	13%	5%
10	90%	65%	65%	59%	59%	59%	40%	16%	6%
15	-	90%	90%	75%	75%	75%	-	40%	16%
20	-	-	-	90%	90%	90%	-	-	40%



Reduced Paid-up Benefits

- Where premiums are paid for a minimum period of 2 years and subsequent premiums are not paid – policy will be continued on Reduced Paid-Up basis
- Sum Assured and Guaranteed Additions will be reduced in proportion to the premiums paid to the total premiums payable during the premium paying term.
- Any bonus payable in the year of premium discontinuance shall be reduced proportionately to the unpaid premiums in that policy year.
- No further accrual of guaranteed additions and bonuses.
- Additional benefit payable in case of accidental death shall cease

Policy Loan

- Use this policy as a collateral to take loan from BSLI once the policy acquires surrender benefit
 - Minimum policy loan is Rs. 5,000
 - Maximum is 85% of the surrender benefit as on that date less any o/s policy loan balance
- If the policy is in reduced paid-up status; policy will be terminated when o/s policy loan balance exceeds surrender benefit
- All benefits payable will be first reduced by any o/s policy loan balance



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Thank You



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