



## **Prioritize your Family's Short-Term Goals with a Plan that offers Flexibility**

### **Aditya Birla Sun Life Insurance SecurePlus Plan**

A Non-Linked Non-Participating Individual Savings Life Insurance Plan

**Aditya Birla Sun Life  
Insurance Company Limited**



**LIFE INSURANCE**

## ABSLI SECUREPLUS PLAN – AN OVERVIEW

You earn and work hard to accomplish your dreams and aspirations at every stage of life. In this journey, you will come across some unexpected financial commitments as well as planned ones like marriage, child education etc. Thus, regular income is an eminent need for everyone at all stages of life. Along with regular income, one needs the support of insurance cover, that will not only help in fulfilling your dreams but will also take care of your near and dear ones in case you are not around.

Introducing **ABSLI SecurePlus Plan**, a non-linked non-participating individual savings life insurance plan, that provides the benefit of a comprehensive life insurance cover along with regular income, to ensure fulfilment of your family's financial goals and aspirations. What's more you have the option to customize your plan through multiple riders.

## KEY FEATURES OF ABSLI SECUREPLUS PLAN



**Guaranteed\* Income:** Get regular flow of guaranteed\* income for Your chosen Benefit Payout Period to safeguard Your savings.



**Loyalty Additions:** Loyalty Additions as an additional boost to Your Income Benefit pay-out.



**Commutation Option:** Flexibility to receive a discounted value of future survival benefits as a lump sum based on Your needs.



**Customizable Benefits:** Option to enhance Your insurance cover through riders, which are available at a nominal extra cost.

\*The guaranteed benefits are applicable only if all due premiums are paid.

# ABSLI SECUREPLUS PLAN AT A GLANCE

Product Specifications							
Type of Plan	A Non-Linked Non-Participating Individual Savings Life Insurance Plan						
Coverage	All Individuals (Male   Female   Transgender)						
Age of the Life Insured at Entry (age as on last birthday)	Minimum	1* year <small>* In case the Life Insured is a minor, the Policy will automatically vest once the life insured attains the age of majority. The risk coverage for the minors will start from the policy issue date.</small>					
	Maximum	60 years					
Maturity Age of the Life Insured (age as on last birthday)	Minimum	18 years					
	Maximum	77 years					
Premium Payment Term (PPT), Policy Term (PT) and Benefit Payout Period	Premium Payment Term (PPT)	Policy Term (PT)			Benefit Payout Period		
	6 years	6/7/8/9/10/11 years			6/8/10/12 years		
	8 years	8/9/10/11/12/13 years			6/8/10/12 years		
	10 years	10/11/12/13/14/15 years			6/8/10/12 years		
	12 years	12/13/14/15/16/17 years			6/8/10/12 years		
Note:- 1) The PPT and PT once chosen at policy inception, cannot be changed thereafter. 2) The Benefit Payout Period commences after the end of the Policy Term, during which the Survival Benefit is payable to the Policyholder. It is chosen at policy inception and cannot be changed thereafter.							
Premium Payment Frequency and Modal Factors	Annual   Semi-Annual   Quarterly   Monthly						
	Mode	Annual	Semi-annual	Quarterly	Monthly		
	Modal Factors	0.0%	3.5%	5.0%	6.0%		
Minimum Annualized Premium	₹ 50,000						
Maximum Annualized Premium	No Limit (subject to Board Approved Underwriting Policy)						
Minimum Sum Assured	₹ 3,50,000						
Maximum Sum Assured	No Limit (subject to Board Approved Underwriting Policy)						
Premium bands	The benefits under this product vary by premium bands as mentioned below:						
	Premium Bands	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6
	Annualized Premium (in ₹)	50,000 to 74,999	75,000 to 1,49,999	1,50,000 to 2,99,999	3,00,000 to 4,99,999	5,00,000 to 24,99,999	25,00,000+

POS Boundary Conditions							
Age of the Life Insured at Entry (age as on last birthday)	Minimum	1* year <small>* In case the Life Insured is a minor, the Policy will automatically vest once the life insured attains the age of majority. The risk coverage for the minors will start from the policy issue date.</small>					
	Maximum	60 years					
Maturity Age of the Life Insured (age as on last birthday)	Minimum	18 years					
	Maximum	65 years					
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	Mode	Annual	Semi-annual	Quarterly	Monthly		
	Modal Factors	0.0%	3.5%	5.0%	6.0%		
Minimum Annualized Premium	₹ 50,000						
Maximum Annualized Premium	No Limit (subject to Board Approved Underwriting Policy)						
Minimum Sum Assured	₹ 3,50,000						
Maximum Sum Assured	₹ 25,00,000						

## YOUR CHOICES AT INCEPTION

**Step 1:** Choose Your Premium amount and Premium Payment Frequency as per Yourconvenience

**Step 2:** Choose Your combination of Premium Payment Term (PPT), Policy Term (PT) and Benefit Payout Period

**Step 3:** Choose the frequency of Your Income Benefit pay outs

## KEY BENEFITS OFFERED UNDER THE PLAN

Benefit	Details																																																																																																																																																																															
<b>Death Benefit</b>	<p>In case of death of the Life Insured anytime during the Policy Term, provided the Policy is in-force and not under Lapsed or Reduced Paid Up mode, We will pay the "Sum Assured on Death" to Your nominee/beneficiary:</p> <p>"Sum Assured on Death" is defined as higher of:</p> <ol style="list-style-type: none"> <li>150% of Total Premiums paid till the date of death</li> <li>Sum Assured</li> </ol> <p>Where,</p> <p><b>Sum Assured</b> is a multiple, depending upon Life Insured's age at inception of the Policy, of the Annualized Premium.</p> <p><b>Annualised Premium (AP)</b> is the amount of premium payable in a year chosen by the Policyholder, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums (if any).</p> <p><b>Total Premiums Paid</b> means total of all the premiums received, excluding any underwriting extra premium, any rider premium, taxes and loadings for modal premiums (if any).</p> <p><b>Sum Assured Multiple:</b> Sum Assured multiple is as mentioned in the table below:</p> <table border="1"> <thead> <tr> <th>Age at entry</th> <th>Multiple of AP</th> <th>Age at entry</th> <th>Multiple of AP</th> <th>Age at entry</th> <th>Multiple of AP</th> <th>Age at entry</th> <th>Multiple of AP</th> <th>Age at entry</th> <th>Multiple of AP</th> </tr> </thead> <tbody> <tr><td>1</td><td>15.9</td><td>13</td><td>14.7</td><td>25</td><td>13.5</td><td>37</td><td>12.3</td><td>49</td><td>11.1</td></tr> <tr><td>2</td><td>15.8</td><td>14</td><td>14.6</td><td>26</td><td>13.4</td><td>38</td><td>12.2</td><td>50</td><td>11</td></tr> <tr><td>3</td><td>15.7</td><td>15</td><td>14.5</td><td>27</td><td>13.3</td><td>39</td><td>12.1</td><td></td><td></td></tr> <tr><td>4</td><td>15.6</td><td>16</td><td>14.4</td><td>28</td><td>13.2</td><td>40</td><td>12</td><td></td><td></td></tr> <tr><td>5</td><td>15.5</td><td>17</td><td>14.3</td><td>29</td><td>13.1</td><td>41</td><td>11.9</td><td></td><td></td></tr> <tr><td>6</td><td>15.4</td><td>18</td><td>14.2</td><td>30</td><td>13.0</td><td>42</td><td>11.8</td><td></td><td></td></tr> <tr><td>7</td><td>15.3</td><td>19</td><td>14.1</td><td>31</td><td>12.9</td><td>43</td><td>11.7</td><td></td><td></td></tr> <tr><td>8</td><td>15.2</td><td>20</td><td>14</td><td>32</td><td>12.8</td><td>44</td><td>11.6</td><td></td><td></td></tr> <tr><td>9</td><td>15.1</td><td>21</td><td>13.9</td><td>33</td><td>12.7</td><td>45</td><td>11.5</td><td></td><td></td></tr> <tr><td>10</td><td>15</td><td>22</td><td>13.8</td><td>34</td><td>12.6</td><td>46</td><td>11.4</td><td></td><td></td></tr> <tr><td>11</td><td>14.9</td><td>23</td><td>13.7</td><td>35</td><td>12.5</td><td>47</td><td>11.3</td><td></td><td></td></tr> <tr><td>12</td><td>14.8</td><td>24</td><td>13.6</td><td>36</td><td>12.4</td><td>48</td><td>11.2</td><td></td><td></td></tr> </tbody> </table> <p>If the Life Insured's age at inception of the policy is greater than 50 years, the Policyholder can choose the Sum Assured multiple as per either of the following two options:</p> <table border="1"> <thead> <tr> <th>Age at entry</th> <th>Option 1</th> <th>Option 2</th> <th>Age at entry</th> <th>Option 1</th> <th>Option 2</th> </tr> </thead> <tbody> <tr><td>51</td><td>11.9</td><td>7.9</td><td>56</td><td>11.4</td><td>7.4</td></tr> <tr><td>52</td><td>11.8</td><td>7.8</td><td>57</td><td>11.3</td><td>7.3</td></tr> <tr><td>53</td><td>11.7</td><td>7.7</td><td>58</td><td>11.2</td><td>7.2</td></tr> <tr><td>54</td><td>11.6</td><td>7.6</td><td>59</td><td>11.1</td><td>7.1</td></tr> <tr><td>55</td><td>11.5</td><td>7.5</td><td>60</td><td>11</td><td>7</td></tr> </tbody> </table> <p>The Sum Assured Multiple can only be chosen at policy inception and cannot be changed thereafter.</p> <p><b>Staggered Death Benefit Option</b> The nominee/beneficiary will have an option to receive the Death Benefit in annual/monthly installments payable at the end of the year/month instead of a lump-sum, over a period of 5 years as per the percentages given below:</p> <table border="1"> <thead> <tr> <th>Installment Frequency</th> <th>Annual</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>Installment (as % of Death Benefit)</td> <td>21.758%</td> <td>1.8492%</td> </tr> <tr> <td>Total payments (as % of Death Benefit)</td> <td>108.792%</td> <td>110.952%</td> </tr> </tbody> </table> <p>The above percentages are determined using an interest rate of 4.40% p.a. We may revise the installment based on the then prevailing market conditions subject to prior approval from IRDAI. Also, any change in the methodology/formula for calculating the installment shall be subject to IRDAI approval.</p> <p>Once the Installment mode has been opted by the nominee/ beneficiary, it cannot be changed later.</p> <p>If, having elected the Staggered Death Benefit Option, the nominee/beneficiary would subsequently like to get a lump sum instead of the installments anytime during the 5 year period; a discounted value of the outstanding benefits shall be paid to the nominee/beneficiary as a lump sum. The monthly discounting factors have been determined using a discount rate of 8.40% p.a. This lump sum will be at least equal to the Sum Assured on Death less any installments already paid.</p>	Age at entry	Multiple of AP	Age at entry	Multiple of AP	Age at entry	Multiple of AP	Age at entry	Multiple of AP	Age at entry	Multiple of AP	1	15.9	13	14.7	25	13.5	37	12.3	49	11.1	2	15.8	14	14.6	26	13.4	38	12.2	50	11	3	15.7	15	14.5	27	13.3	39	12.1			4	15.6	16	14.4	28	13.2	40	12			5	15.5	17	14.3	29	13.1	41	11.9			6	15.4	18	14.2	30	13.0	42	11.8			7	15.3	19	14.1	31	12.9	43	11.7			8	15.2	20	14	32	12.8	44	11.6			9	15.1	21	13.9	33	12.7	45	11.5			10	15	22	13.8	34	12.6	46	11.4			11	14.9	23	13.7	35	12.5	47	11.3			12	14.8	24	13.6	36	12.4	48	11.2			Age at entry	Option 1	Option 2	Age at entry	Option 1	Option 2	51	11.9	7.9	56	11.4	7.4	52	11.8	7.8	57	11.3	7.3	53	11.7	7.7	58	11.2	7.2	54	11.6	7.6	59	11.1	7.1	55	11.5	7.5	60	11	7	Installment Frequency	Annual	Monthly	Installment (as % of Death Benefit)	21.758%	1.8492%	Total payments (as % of Death Benefit)	108.792%	110.952%
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On surviving till the end of Policy Term, Income Benefit is payable to You for 6, 8, 10 or 12 years at the end of the period (monthly, quarterly, half yearly or annually) as per the Benefit Payout Frequency chosen.

The Survival Benefit applicable is mentioned below:

**Income Benefit:**

Income Benefit, expressed as a percentage of Annualized Premium, will be paid to You which varies by Your Age at entry, Premium amount, Premium Payment Term and Benefit Payout Period.

Sample Income Benefit (as a percentage of Annualized Premium) paid annually has been given below:

**For Band 1:**

Benefit Payout Period – 6 years				
PPT/PT (in years)	6-6	8-8	10-10	12-12
Life Insured's Age at inception <=50 years	81.20%	117.70%	170.50 %	213.70%
Life Insured's Age at inception 51 - 55 years	73.70%	110.30%	157.00 %	195.90 %
Life Insured's Age at inception 56 - 60 years	69.70%	103.90%	147.00 %	178.40 %

**For Band 2 & onwards:**

Benefit Payout Period – 6 years				
PPT/PT (in years)	6-6	8-8	10-10	12-12
Life Insured's Age at inception <=50 years	83.40%	120.00%	176.20 %	221.70 %
Life Insured's Age at inception 51 - 55 years	80.00%	116.00%	167.00 %	210.90 %
Life Insured's Age at inception 56 - 60 years	78.10%	113.20%	161.50 %	202.40%

For entry ages above 50 years, if the Policyholder chooses Sum Assured multiple as per Option 2, the Income Benefit is enhanced by 2%.

**Loyalty Addition:**

We will enhance Your Income Benefit every year during the Benefit Payout Period by adding a Loyalty Addition, provided all premiums have been paid during the Premium Paying Term.

Loyalty Addition is defined as a percentage of the Income Benefit and is specified in the table below:

Annualized Premium Band	Loyalty Addition (as a % of Income Benefit)
Band 1 & 2	50.00%
Band 3	51.25%
Band 4	52.25%
Band 5	53.00%
Band 6	53.35%

In case of death of the Life Insured during the Benefit Payout Period, the Income Benefit and Loyalty Addition will continue to be paid to the nominee/beneficiary.

**Please Note,** Loyalty Addition is applicable only for policies that have paid all the due premiums under the policy.

**Benefit Payout Frequency:**

At policy inception, You will have the option to receive the Income Benefit in annual or semi-annual or quarterly or monthly frequency. You have the flexibility to change the chosen Benefit Payout Frequency during the Policy Term or during the Benefit Payout Period as per Your changing needs. In case the Benefit Payout Frequency is changed during the Benefit Payout Period, the change will be effective from the subsequent policy anniversary.

For annual frequency, Income Benefit is as explained in the tables above. For semi-annual, quarterly and monthly frequency, the Income Benefit shall be based on the annual Income Benefit as given below:

Benefit Payout Frequency	Income (per frequency) (as a % of Income Benefit for Annual Benefit Payout Frequency)
Semi – annual	49%
Quarterly	24.25%
Monthly	8%

**Survival Benefit**

**Maturity Benefit**

At the end of the Policy Term, You will have the flexibility to use the commutation option wherein, at any time on or after end of the Policy Term, if You would like to get a lump sum instead of the Income Benefits, the commuted value of the outstanding benefits shall be paid as a lump sum.

This lump sum will be at least equal to the Total Premiums Paid less Survival Benefit, if any, already paid. The commutation option can also be exercised by the Nominee/legal heir after the death of the Policyholder.

The lump sum benefit is calculated using factors determined by a discount rate of 9.28%. The Company may revise the factors based on the then prevailing market conditions subject to prior IRDAI approval. Any change in the methodology/formula for calculating the factors shall also be subject to IRDAI approval.

**Rider Benefits**

For added protection, You can enhance Your risk coverage during the Policy Term by adding following riders at a nominal extra cost.

- ABSLI Accidental Death Benefit Rider Plus (UIN: 109B023V02)**  
provides 100% of Rider Sum Assured as an additional lump sum amount in case of death due to accident of Life Insured. Additionally, the rider premiums collected after the date of Accident till date of death, shall be refunded with interest, along with death benefit payable. This rider is only applicable for a Life Insured aged 18 years & above and the rider Policy Term cannot exceed the base Policy Term.
- ABSLI Critical Illness Rider (UIN: 109B019V03)**  
provides lump sum on survival of 30 days from the date of diagnosis of any of the specified critical illnesses. This rider is only applicable for a Life Insured aged 18 years and above and the rider Policy Term cannot exceed the base Policy Term.
- ABSLI Surgical Care Rider (UIN: 109B015V03)**  
provides lump sum benefit in case of hospitalization for a minimum period of 24 hours for undergoing medically necessary surgery in India. This rider is only applicable for a Life Insured aged 18 years and above and the rider Policy Term cannot exceed the base Policy Term.
- ABSLI Hospital Care Rider (UIN: 109B016V03)**  
provides daily cash benefit in case of hospitalization for a minimum period of 24 hours for medically necessary treatment of any Illness or Injury payable from the first day for the duration of hospitalization. This rider is only applicable for a Life Insured aged 18 years and above and the rider Policy Term cannot exceed the base Policy Term.
- ABSLI Waiver of Premium Rider (UIN:109B017V03)**  
waives off all future premiums of the base plan and the attached riders throughout the rest of the premium payment in case of diagnosis of Critical Illness, Disability or Death (only if Life Insured is a minor i.e. below 18 years of age and is different from the Policyholder).

All the riders provide cover independent to each other. Policyholder would be entitled for rider benefits under each of the riders (including base product).

The rider (s) shall be offered in compliance with the Master Circular on Life Insurance Products, 2024.

- In no case, the rider premium relatable to health related or critical illness rider shall exceed 100% of premium under the basic product. All other riders put together shall be subject to ceiling of 30% of premium of basic product.
- Any benefit arising under each of the above mentioned riders shall not exceed the sum assured under the base product except for Accidental death benefit riders where the rider sum assured is limited to a maximum of three times of base sum assured.

For further details regarding the above-mentioned riders, please refer to respective rider brochure(s) available on our website.

For policies purchased through POS channel, riders would not be available.

## OTHER FEATURES

### Policy Loan

You may take a loan against Your policy on completion of the first policy year once the Policy has acquired a Surrender Value. The minimum loan amount is Rs.5,000 and the maximum is 80% of the then applicable Surrender Value less any outstanding policy loan balance as on that date. The outstanding policy loan balance is an amount of loan still unpaid plus all accrued but unpaid loan interest up to the given date.

Where the policy is in-force (premium paying) or fully paid up and the outstanding policy loan balance at any time is equal to or exceeds the then prevailing Surrender Value, then the policy shall not be terminated. In such cases We shall send a notice, 90 days in advance, to You to repay the loan amount along with the interest.

For other than in-force and fully paid up policies, on the date the outstanding policy loan balance exceeds the Surrender Value, ABSLI shall send a notice, 90 days in advance, to the Policyholder to repay the loan amount along with the interest. In case the Policyholder fails to respond to the notice, the policy will be terminated.

Any payment of a proceed against Death, Survival Benefit or Maturity Benefit provisions or as a Surrender Value shall be reduced by any outstanding policy loan balance and interest thereon at that time and the residual value shall be payable. We shall be issuing the loan re-payment schedule at the time You opt for the loan against policy.

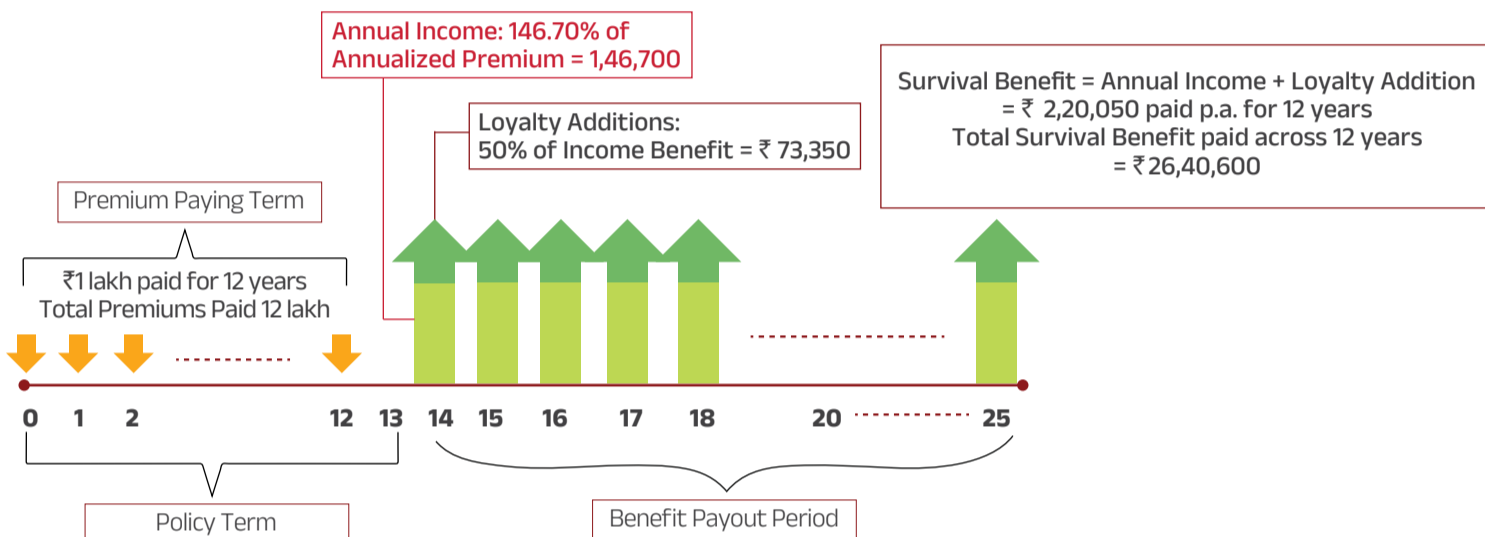
We shall declare the Loan Interest Rate applicable to all policies under this product on June 1st of every calendar year and is equal to the base rate of the State bank of India plus 100 basis points. The interest rate applicable as on June 1<sup>st</sup>, 2024 is 11.25% p.a. (compounded).

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

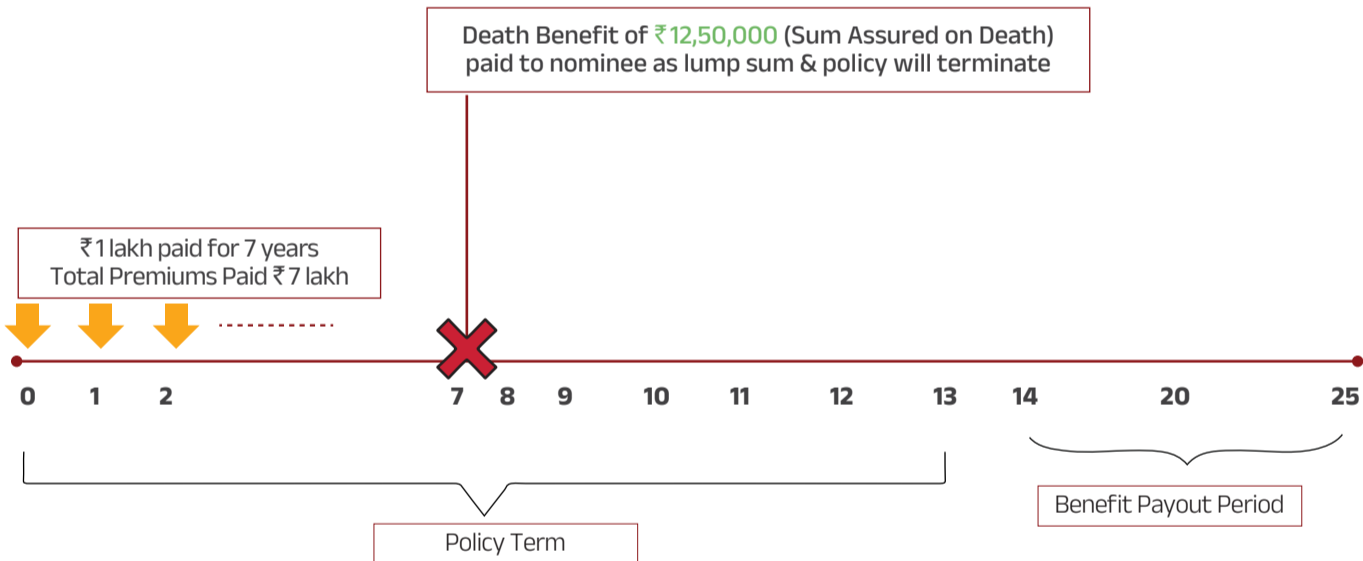
## HOW DOES ABSLI SECUREPLUS PLAN WORK FOR YOU?

Mr. Sharma, aged 35 years, invests ₹ 1,00,000 p.a. in ABSLI SecurePlus Plan. He opts for 12 years Premium Payment Term with 13 years Policy Term and 12 years of Benefit Payout Period. He chooses to receive his Income Benefit annually. His Sum Assured is ₹ 12,50,000.

**Scenario 1:** Mr. Sharma survives through the Policy Term and receives Income Benefits throughout the Benefit Payout Period.



**Scenario 2:** Mr. Sharma dies in the 7th year of the policy during his Premium Payment Term, his nominee will receive the Death Benefit.



## 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 after the policy has acquired a Surrender Value. This Policy shall acquire a Surrender Value provided One Full Year Premium for the first Policy Year have been received by Us.

Where One Full Year Premium for the first Policy Year has been received by Us and the Policyholder opts to surrender the Policy at any time during the 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 Policy Year.

However, where all the due Instalment Premiums for the first two Policy Years have been received by Us, the Surrender Value payable will be equal to the higher of Guaranteed Surrender Value and Special Surrender Value.

**Where,**

**Guaranteed Surrender Value (GSV)** is defined as a percentage of Total Premiums Paid.

**Special Surrender Value (SSV)** is determined by the Company from time-to-time basis changing economic scenario & calculated in accordance with applicable IRDAI regulation. The Company may 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.

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

In case the premium is not paid by the due date, You will be given a Grace Period of thirty (30) days from the due date for payment of each premium for all premium paying modes except for monthly mode, where a grace period of only fifteen (15) days will be allowed. During this Grace Period, your risk cover will continue.

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 don't pay the due premium during the grace period, 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 insurance 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 become Reduced Paid Up (RPU) Policy.

After the Policy has become RPU, the benefits payable will be amended as follows:

The RPU Sum Assured on Death and RPU Income Benefit shall be equal to the Sum Assured on Death and Income Benefit respectively, multiplied by the RPU Factor,

where the RPU Factor is the ratio of:

- The number of premium installments paid to date; over
- The total number of premium installments originally payable during the Premium Payment Term.

### **a) Death Benefit for RPU Policies:**

If the Life Insured dies during the Policy Term, the RPU Death Benefit will be RPU Sum Assured on Death, if any under the Policy.

The RPU Death Benefit shall be subject to the minimum of 150% of Total Premiums Paid up to date of death.

### **b) Survival Benefit for RPU Policies:**

- In the event the Life Insured survives till the end of the Policy Term, RPU Income Benefit (Income Benefit X RPU Factor) shall be payable at the end of each year during the Benefit Payout Period.
- In case of death of the Life Insured during the Benefit Payout Period, the RPU Income Benefit will continue to be paid to the nominee/ beneficiary. The nominee/beneficiary can also opt to receive a lump sum instead of the Income Benefit.

### **C) Maturity Benefit for RPU Policies:**

At any time on or after the completion of the Policy Term, if Policyholder would like to get a lump sum instead of the RPU Income Benefits, the commuted value of the outstanding benefits shall be paid in lump sum. This lump sum will be at least equal to the Total Premiums Paid less Survival Benefit, if any, already paid.

**Please Note:** No Loyalty Addition will be payable for RPU policies. Rider Benefits, if any, will cease once the policy has acquired RPU status

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

You can revive your Policy within a revival period of five years from the due date of first unpaid premium, subject to following conditions:

- Paying all outstanding premiums together with interest and/or late fees as declared by us from time to time.
- Providing evidence of Life Insured's insurability satisfactory to us.
- Revival of the Policy shall take effect only after revival of the Policy is approved by Us basis the Board Approved Underwriting Policy and communicated to you in writing.

Once the policy has been revived, on the effective date of revival, all benefits will be restored to their full value.

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 current applicable compound interest rate, as declared on June 1st, 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 IRDAI. If a lapsed policy is not revived within five years, the policy shall be terminated, and no value is payable to You.

## TERMINATION OF POLICY

This Policy will immediately and automatically terminate on the earliest occurrence of any of the following events:

- On payment of Free Look cancellation amount; or
- the date of payment of the Surrender Value; or
- The date of settlement of the Death Benefit ; or
- end of the Benefit Payout Period; or
- the date on which the revival period ends after Your policy has lapsed if fewer than one full year of premiums have been paid; or
- the date on which the Policy is terminated due to outstanding loan amount exceeds the surrender value in case of Reduced Paid Up (RPU) policy

## TERMS & CONDITIONS

### Free-Look Period

Polyholder will have the right to return his/her Policy to Us within 30 days from the date of receipt of the Policy, in case he/she disagrees with the terms & conditions of his/her Policy. We will refund the premium paid post receipt of written notice of cancellation (along with reasons thereof) together with the original Policy document from his/her 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 his/her 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 frequency) 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, however, if the Life Insured dies during the Grace Period, the Company shall be entitled to deduct the unpaid Premium from the Benefits payable under the policy.

### Suicide Exclusion

If the Life Insured dies by suicide within 12 months of the effective date of commencement of risk or the date of revival of policy, the policy shall terminate immediately. In such cases, the Company shall pay higher of Surrender Value or (Total Premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid excluding applicable taxes) in case the policy has acquired a Surrender Value; or Total premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid excluding applicable taxes in case the policy has not acquired a Surrender Value.

### Assignment

Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938, as amended from time to time.

### Nomination

Nomination shall be applicable in accordance with provisions of 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.

### Important Notes & Disclaimer:

- 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.
- 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.
- Policies sourced through POS channel will not have any medical examination.
- Tax benefits may be available as per prevailing tax laws. For more details and clarification call your ABSLI Insurance Advisor or visit our website and see how we can help in making your dreams come true.
- 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.
- 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**

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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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.

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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: 109N102V11 ADV/10/24-25/1819

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

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.