IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

ADITYA BIRLA CAPITAL
LIFE INSURANCE

#RetirementHoTohAisa

ABSLI Smart Wealth Pension Plan

(A Unit-Linked Non-Participating Individual Pension Plan)

Aditya Birla Sun Life Insurance Company Ltd.

ABSLI Smart Wealth Pension Plan does not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year from inception.

ABSLI SMART WEALTH PENSION PLAN – AN OVERVIEW

We live in a fast-paced world where we are constantly planning for our future -our children's education, a dream home, a dream vacation, life's milestones and experiences we look forward to. Yet, amidst all this planning, we often forget to plan one of the important milestones-our retirement. We plan how our family will live tomorrow but often overlook how we will live when the regular income stops. Retirement isn't just a distant milestone; it is a new chapter that deserves a plan of its own.

Introducing **ABSLI Smart Wealth Pension Plan** – a Unit Linked Non-Participating Pension Plan, that is designed to help you plan for your retirement today. It builds long term savings with the potential of market-linked growth to build a retirement corpus. At retirement, the accumulated corpus can also be converted to create a regular income stream through an annuity plan to build a retirement income.

KEY FEATURES OF THE PLAN

- **3 Plan Options - Advantage, Prime, and Elite**
- **Create dedicated retirement corpus with choice of 5 funds and 4 investment strategies**
- **Option of Single Life and Joint Life with Waiver of Premium on death***
- **Up to 600%** of Return of Premium Allocation Charges and Loyalty Additions**
- **Higher benefit for Female lives**
- **Fully tax-Free withdrawal of up to 60% of fund on maturity**
- **Up to 1% Annuity Booster#**

*In case of Joint Life, on first death of either of the Life Assured, all future premiums payable under the policy will be waived.

**If Advantage Option is chosen and Policy Term is chosen for 30 years and above.

#Annuity Booster of 1% (Limited/Regular Pay) or 0.5% (Single Pay), based on the average Fund Value of the last 24 months, will be added at vesting, , provided you utilize the Vesting Benefit (minimum 40% to a maximum of 100%) to purchase an immediate or deferred annuity from ABSLI at the then prevailing annuity rate. That is, whatever proportion the Policyholder chooses to annuitize, the entire amount should be annuitized with ABSLI.

PLAN AT A GLANCE

Product Specifications

Option	Single Life	Joint Life^
Minimum Entry Age	18 years***	
Maximum Entry Age	75 years	55 years

Premium Bands

Band	Single Premium / Annual Premium
Band 1	36,000 to 49,999 p.a.
Band 2	50,000 to 99,999 p.a.
Band 3	1,00,000 p.a. and above

Annual Premium

Minimum:

Plan Option / Pay	Regular / Limited Pay	Single Pay
Prime	Rs. 36,000 p.a.	Rs. 2,00,000 p.a.
Advantage	Rs. 36,000 p.a.	
Elite	Rs. 50,000 p.a.	

Maximum: No Limit (subject to Board Approved Underwriting Policy)

Minimum Age at Vesting

Single Life:

Single Pay: 35 years
Regular/Limited Pay:

Band	Annual Premium (In Rs.)	Minimum Policy Term
Band 1	36,000 to 49,999 p.a.	38 years
Band 2	50,000 to 99,999 p.a.	38 years
Band 3	1,00,000 p.a. and above	35 years

Joint Life:

Limited Pay:

Band	Annual Premium (In Rs.)	MInimum Policy Term
Band 1	36,000 to 49,999 p.a.	38 years
Band 2	50,000 to 99,999 p.a.	38 years
Band 3	1,00,000 p.a. and above	35 years

	Single Life	Joint Life^
Maximum Age at Vesting	85 years	
Premium Paying Term (PPT)	**Single Pay** **Limited Pay:** 5 | 6 | 7 | 8 | 10 | 12 Years **Regular Pay**	**Single Pay/Regular Pay:** NA **Limited Pay:** 5 | 6 | 7 | 8 | 10 | 12 Years

Minimum Policy Term

Single Life:

Single Pay: 10 years
Regular/ Limited Pay:

Band	Annual Premium (In Rs.)	Minimum Age at Vesting
Band 1	36,000 to 49,999 p.a.	20 years
Band 2	50,000 to 99,999 p.a.	20 years
Band 3	1,00,000 p.a. and above	15 years

Joint Life:

Single Pay: NA
Limited Pay:

Band	Annual Premium (In Rs.)	Minimum Age at Vesting
Band 1	36,000 to 49,999 p.a.	20 years
Band 2	50,000 to 99,999 p.a.	20 years
Band 3	1,00,000 p.a. and above	15 years

	Single Life	Joint Life^
Maximum Policy Term	57 years	
Premium Payment Mode	Annual | Semi-Annual | Quarterly | Monthly	
Rider	ABSLI Waiver of Premium Rider (109A039V01)	Not Applicable

All the references to age are as on last birthday.
***risk commences from the policy issue date.
^Both lives to be considered. Under Joint Life, any person having insurable interest in the life of Primary Life can become the Secondary Life. All relations are allowed under Joint Life with a maximum age gap of 10 years. This must be chosen at inception and cannot be changed during the term of the policy.

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

HOW PLAN WORKS?

Step 1: Choose Plan Option: Prime, Advantage or Elite Option

Step 2: Choose Single / Joint Life, Policy Term, Premium Payment Term, Annual Premium, Premium Mode, Investment Strategy and Fund to suit your investment needs

Step 3: On Maturity at vesting, use your Maturity corpus to buy Annuity of your choice to start your Retirement income or commute (withdraw a part of it) as per IRDAI regulations

KEY BENEFITS OFFERED UNDER THE PLAN

1. Vesting Benefit

Single Life

On survival of Life Insured till the Vesting Date, Fund Value (including Top-up Fund Value) shall be payable, provided all the due premiums are paid and policy is in force.

Joint Life:

On survival of at least one of the Lives Insured till the Vesting Date, Fund Value (including Top-up Fund Value) shall be payable, provided all the due premiums are paid and policy is in force.

Options to avail Vesting Benefit:

On the Vesting Date, the Policyholder can opt for one of the following:

100% to purchase Annuity	Commute up to 60% and balance to purchase Annuity
To purchase immediate annuity or deferred annuity from us at the then prevailing annuity rate.	To commute / withdraw up to 60% of the entire Vesting Benefit and utilize the balance amount to purchase immediate annuity or deferred annuity from us at the then prevailing annuity rate.
You will also have an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate, by utilizing not more than 50%, of the entire proceeds of the policy net of commutation.	You shall have an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate, by utilizing not more than 50%, of the proceeds of the policy net of commutation.

Note:

In case proceeds of the policy (net of commutation) on vesting are not sufficient to purchase minimum annuity, as allowed by Authority, as amended from time to time, such amount may be paid to the policyholder as lumpsum.

For QROPS Policyholders, the commuted value shall be restricted to 30% of the total Fund Value after the Policyholder has attained the age of 55 years.

Postponement of Vesting Date

On the Vesting Date, you will have an option to postpone the Vesting Date of the policy, provided you are (both lives in case of Joint Life option) below an age of 60 years, by notifying the company in advance no later than 2 months before the end of the existing policy term.

The minimum postponement can be of one year and the maximum would be up to the age of 75 years (last birthday). This facility can be availed multiple times while the policy is in force. On receipt of a request for postponement, the Vesting Date will be reset to the revised date and accordingly the policy term will get extended. All policy benefits will continue with the revised policy term and all applicable charges will be deducted for the extended period. The Annuity Booster amount shall become payable on the revised vesting date. A policy in the reduced paid-up status shall not be allowed to postpone their Vesting Date.

2. Death Benefit

Single Life

On the death of life assured during the policy term, provided all the due premiums have been paid and the policy is in force, the nominee shall get higher of:

- Fund Value (including Top-up Fund Value) as on date of intimation of death; or
- 105% of Total Premiums Paid (including Top-up premium, if any)

The policy shall terminate on date of intimation of death of life assured.

Joint Life

On first death of either of the life assured: On death during the policy term, provided all the due premiums are paid and policy is in force -

- We will waive off all future due premiums after the date of first death of any of the lives assured
- Policy shall continue till the end of policy term or until the death of last survivor
- Loyalty addition, Return of Premium allocation charge and Annuity Booster will be applicable as and when due

On the death of the surviving life assured (subsequent death): On death during the policy term, nominee shall get higher of -

- Fund Value (including Top-up Fund Value) as on date of intimation of death
- 105% of Total Premiums Paid including top-up premiums, if any

and policy terminates.

On death of both the lives assured together: On death during the policy term, provided all the due premiums are paid and policy is in force, nominee shall get higher of -

- Fund Value (including Top-up Fund Value) as on date of intimation of death
- 105% of Total Premiums Paid including top-up premiums, if any

and policy terminates.

Note:

1. Any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.
2. In case of Joint Life, any Mortality Charges deducted subsequent to the date of occurrence of death of either of the lives assured shall be added back to the Fund Value as available on the date of intimation of the first death.
3. The death benefit is guaranteed[1] to be 105% of the Total Annualized Premiums/Single Premium and top-up premium received up to the date of death. (Applicable for single life and second death in case of Joint Life).

Options to avail Death Benefit:

The nominee shall have the following options:

- Withdraw the entire proceeds as lumpsum
- To utilize the entire proceeds or part thereof for purchasing an annuity (immediate or deferred) from us at the then prevailing rate.
  Note: In case proceeds of the policy (net of commutation) on vesting are not sufficient to purchase minimum annuity as allowed by Authority, as amended from time to time, nominee will be paid the proceeds of the policy as a lump sum.

FUND ADDITIONS

1. Return of Allocation Charge

- Premium allocation charges deducted till that year under the policy will be added back to the Policy Fund Value, provided that the policy is in-force and all due premiums are paid under the policy.
- The addition will happen every 5 years starting at the end of 10th policy year continuing till 30th policy year
- Unit Price as on the date of addition will be used for the unitization.
- Return of Allocation charge will not be applicable for Top-up premium, if any.

For Limited Pay/Regular Pay

Policy Year	Advantage	Prime	Elite Variant
10	60%	50%	NA
15	60%	50%	
20	120%	100%	
25	120%	100%	
30	240%	200%	

For Single Pay

Policy Year	Advantage	Prime	Elite Variant
10	120%	100%	NA
15	120%	100%	
20	120%	100%	
25	120%	100%	
30	240%	200%	

Example:

Mr. Rohit aged 40 years purchases ABSLI Smart Wealth Pension Plan with Advantage Option. He pays premium of Rs. 1,00,000 with payment term of 10 years and policy term for 30 years. The Premium Allocation Charges deducted in this scenario are Rs. 24,000.

The Premium Allocation Charges are returned to Fund Value as follows:

Policy Year	% of Return of Premium Allocation Charges	Amount added to Fund Value (in Rs.)
10	60%	14,400
15	60%	14,400
20	120%	28,800
25	120%	28,800
30	240%	57,600
Total	**600%**	**1,44,000**

2. Loyalty Additions

- We will contribute to your fund value in the form of allocating additional units to the policy from the end of the 6th policy year till the end of the policy term, provided that the policy is in-force and all due premiums are paid under the policy.
- It will be added into the Regular / Limited / Single Premium Fund Value as per below mentioned % of the average Regular / Limited / Single Premium Fund Value of last 24 months.
- Loyalty Addition will also be available on the Top-up Fund Value.
- **HER BENEFIT- For Females only**
  Loyalty Additions for female lives will be 1.5 times higher than the Male lives.

Applicable for Male Lives - Limited Pay / Regular Pay

Bands	Policy Year	Advantage	Prime	Elite Variant
Bands 1	All	Nil	Nil	NA
Band 2 & Band 3	6 to 20	0.20%	0.10%	0.10%
	21 to 30	0.25%	0.15%	0.15%
	31 to 40	0.30%	0.20%	0.20%
	41 +	0.35%	0.25%	0.25%

Applicable for Male Lives - Single Pay

Bands	Policy Year	Advantage	Prime	Elite
Band 1 & 2	All	Nil	Nil	NA
Band 3	6 to 20	1.20%	1.00%	0.10%
	11 to 20	0.25%	0.25%	0.25%
	21 onwards	0.25%	0.25%	0.25%

Applicability for Joint Life:

- Loyalty Additions will be applicable on the Primary Life Assured
- If Primary Life Assured is Male, Male Loyalty Additions will apply
- If Primary Life Assured is Female, Female Loyalty Additions will apply
- If Primary Life Assured dies, the Loyalty Additions will continue as per the primary life assured's gender chosen at the inception of the policy

3. Annuity Booster

- Annuity Booster is applicable if the Policyholder utilizes the Vesting Benefit (minimum 40% to a maximum of 100%) to purchase an immediate or deferred annuity from ABSLI at the then prevailing annuity rate. That is, whatever proportion you choose to annuitize, the entire amount should be annuitized with ABSLI. In such a scenario, the Company shall add a Vesting Booster, to the annuitized portion as follows:
- 1% for Limited Pay/Regular Pay policies of the average of the Fund Value (including Top-up Fund Value) of the last 24 months
- 0.5% for Single Pay policies of the average of the Fund Value (including Top-up Fund Value) of the last 24 months.
- Vesting Booster will be available provided that the policy is in-force at the Vesting Date.
- In case of postponement of vesting date, the Annuity Booster amount shall become payable on the revised vesting date.

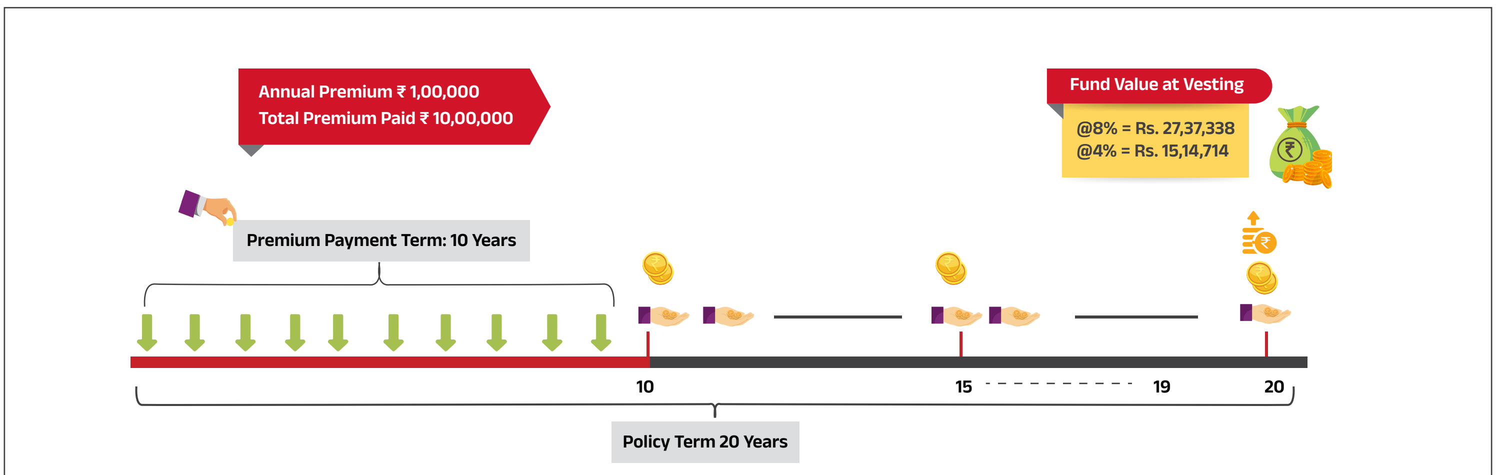
HOW DOES THE PLAN WORK

Case Study

Scenario 1:

Mr. Sumit aged 40 years, a salaried professional, is saving for his retirement through ABSLI Smart Wealth Pension Plan. He opts for Prime Option and pays ₹ 1 lakh annually for 10 years with policy term of 20 years.

On survival till policy vesting, provided all due premiums are paid, he will get vesting benefit as given below;

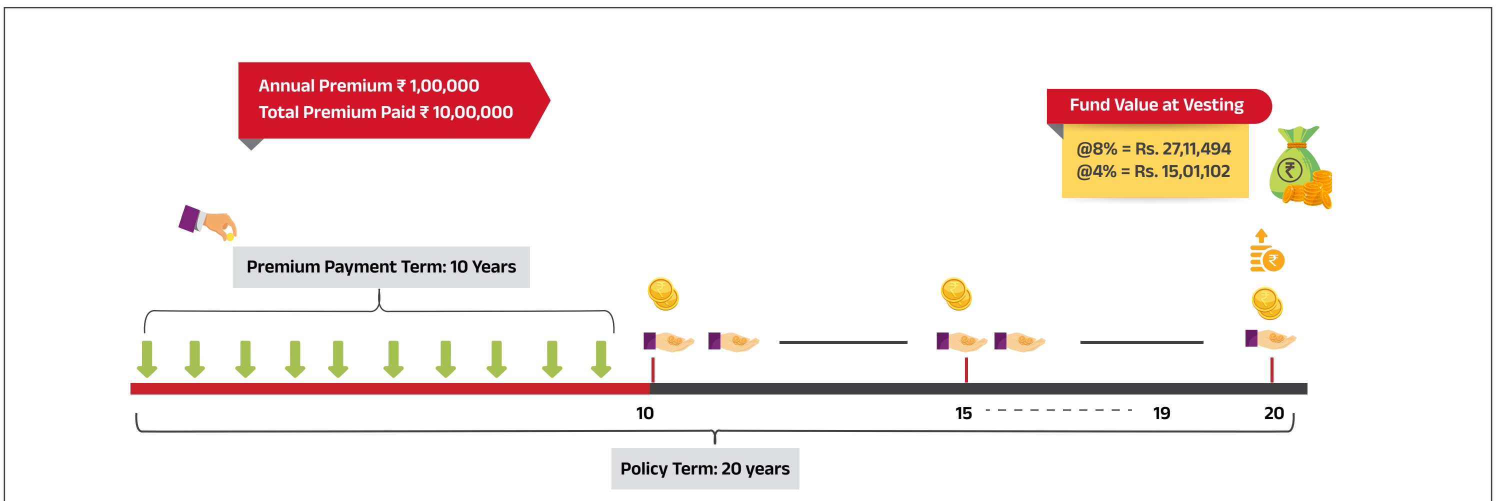


2 x Return of Premium Allocation Charges	**2 x Premium Allocation Charges** returned starting **10th year** till end of term
Loyalty Additions	**Loyalty Additions of 0.10%** are added from **6th year** till the end of policy term
Annuity Booster	**1% Annuity Booster** added to Fund Value added on annuitization

Scenario 2 (a):

Mr. Rohit (Primary Life Assured) and Mrs. Ritika (Secondary Life Assured) aged 45 and 40 years respectively, buys ABSLI Smart Wealth Pension Plan-Joint Life for their retirement. They opt for Prime Option and pays ₹ 1 lakh annually for 10 years with policy term of 20 years.

On survival of both lives till policy vesting, provided all due are paid, they will get vesting benefit as given below;

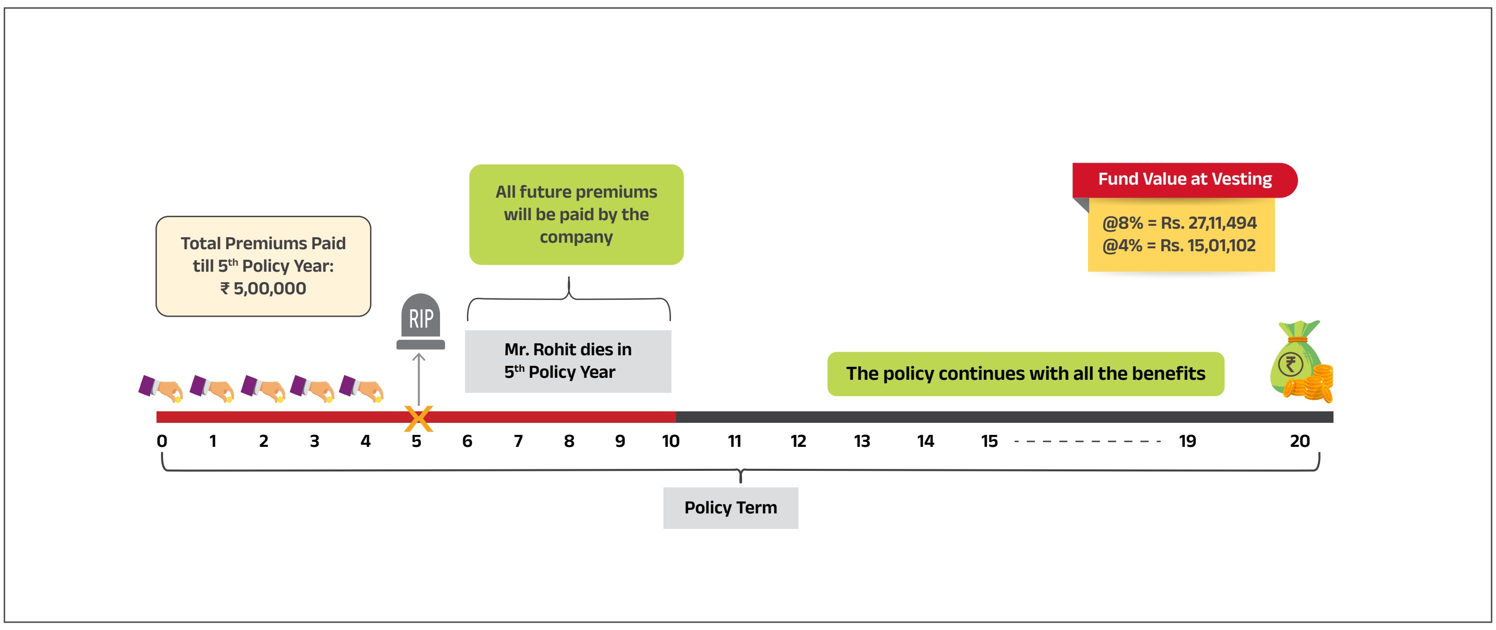


2 x Return of Premium Allocation Charges	**2 x Premium Allocation Charges** returned starting **10th year** till end of term
Loyalty Additions	**Loyalty Additions of 0.10%** are added from **6th year** till the end of policy term
Annuity Booster	**1% Annuity Booster** added to Fund Value added on annuitization

The above illustrations are considering investment in Pension Maximiser Fund. The benefit amounts indicated is a non-guaranteed illustrative figure and is subject to policy terms and conditions. The assumed rate of returns indicated at 4% and 8% are illustrative and not guaranteed and do not indicate the upper or lower limits of returns under the policy.

Scenario 2 (b):

Assuming Rohit dies during premium payment term, WOP will be triggered and policy continues. In case of vesting, the surviving life assured Ritika will receive vesting benefit as applicable.



YOUR INVESTMENT STRATEGIES

Under ABSLI Smart Wealth Pension Plan, you can choose to invest your premiums in one of the four investment strategies. The Annualized Premium/Single Premium (net of premium allocation charge) will be allocated to the Investment Option selected.

1. **Self-Managed Option:** You have option of choosing any of the 5 funds based on your needs and risk appetite -Pension Nourish Fund, Pension Growth Fund, Pension Enrich Fund, Pension Maximiser fund and Pension Income Advantage Fund. Accordingly, the Annualized Premium/Single Premium and top-up premium (net of premium allocation charge) shall be allocated to the segregated funds chosen by you. If you wish to diversify risk, you can choose to allocate premium in varying proportions amongst the 5 segregated funds. Our only requirement is that the percentage allocated to any segregated fund should be in increments of 5%, ranging from 5% to 100%. The total allocation across all funds must be 100%.

   At inception, you have to specify the allocation percentages of basic and top-up premium into these funds and accordingly the basic and top-up premium (net of premium allocation charge) shall be allocated to the segregated funds chosen by you.

Fund	Risk Profile	Investment Objective	Asset Allocation*	Min.	Max.	Fund Identification No.
Pension Maximiser	High	To provide long-term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip companies and provide a cushion against the volatility in the equities through investment in money market instruments.	Debt Instruments, Money Market & Cash Equities & Equity Related Securities	0% 0% 80%	20% 20% 100%	ULIF04410/09/26ABSLPENMAX109
Pension Income Advantage	Very Low	To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments	Debt Instruments, Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%	ULIF04510/09/26ABSLPENINA109
Pension Nourish	Very Low	To generate consistent returns through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk.	Debt Instruments Money Market & Cash Equities & Equity Related Securities	90% 0% 0%	100% 0% 10%	ULIF00604/03/03BSLNOURISH109
Pension Growth	Very Low	To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.	Debt Instruments, Money Market & Cash Equities & Equity Related Securities	80% 0% 10%	90% 0% 20%	ULIF00504/03/03BSLIGROWTH109
Pension Enrich	Low	To help build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a proper balance of investment in equity and debt.	Debt Instruments Money Market & Cash Equities & Equity Related Securities	65% 0% 20%	80% 0% 35%	ULIF00404/03/03BSLIENRICH109

In each Fund, the Short Term Debt Instruments (Money Market, Mutual Fund & Cash) asset allocation will not exceed 40%. Money Market Instruments are debt instruments of less than one year maturity. It includes collateralised borrowing & lending obligation, certificate of deposits, commercial papers etc. Investment in Money Market Instrument supports for better liquidity management.

2. **Smart Investment Option:** Under the Smart Investment Option, portfolio will be structured as per vesting date and risk profile (Conservative, Moderate, Aggressive). We will invest the Annualized Premiums/Single Premium (net of premium allocation charge) between the two segregated funds – Pension Maximiser Fund (equity fund) and Pension Income Advantage (debt fund) in a predetermined proportion based on the outstanding vesting term and risk profile (Conservative, Moderate, Aggressive). Thereon, we will manage and administer investment portfolio on policyholder behalf, thus saving his/her time and effort. Over time the allocation is managed such that it will automatically switch from riskier assets to safer assets progressively as plan approaches vesting date. The proportion invested in Pension Maximiser Fund (equity fund) and Pension Income Advantage (debt fund) will be according to the schedule given below:

Outstanding term to Vesting	Risk Profile and Exposure in % to funds					
	Aggressive		Moderate		Conservative	
	Pension Maximiser Fund	Pension Income Advantage Fund	Pension Maximiser Fund	Pension Income Advantage Fund	Pension Maximiser Fund	Pension Income Advantage Fund
21 & above	90%	10%	70%	30%	50%	50%
16-20	80%	20%	60%	40%	40%	60%
8-15	65%	35%	50%	50%	30%	70%
4-7	50%	50%	25%	75%	15%	85%
0-3	20%	80%	10%	90%	5%	95%

   You can change risk profile at any time with no additional cost. All premiums paid from that point onwards will be invested in Pension Maximiser Fund and Pension Income Advantage Fund according to new risk profile.

   You will not have an option to redirect premiums or effect unit switches during the period this option is in force. You may opt out of this option anytime during the Policy Term, which will then be effective from the next policy anniversary. Post opting out, you will be allowed to exercise free Switches or Premium Redirection options. We will automatically rebalance investment portfolio on each policy anniversary to ensure that it maintains the predetermined proportion in Pension Maximiser Fund and Pension Income Advantage Fund as per the risk profile you have selected.

3. **LifeCycle Investment Option:** Under the LifeCycle Option, portfolio will be structured as per your age and risk profile – all you need is to decide your risk profile – Conservative, Moderate or Aggressive. We will automatically shift investments from riskier assets to safer assets progressively as per your age. We will invest Annualized Premiums/Single Premium and top-up premium (net of allocation charge) between the two segregated funds, Pension Maximiser Fund (Equity Fund) and Pension Income Advantage Fund (Debt Fund) in a predetermined proportion based on the selected risk profile and age when the premium is invested.

   The percentage allocation to Pension Maximiser Fund according to age and risk profile is as given below:

Age Group	Risk Profile		
	Aggressive	Moderate	Conservative
18 – 30	90%	70%	50%
31 – 40	80%	60%	50%
41 – 50	70%	50%	30%
51 – 60	55%	35%	15%
61 – 70	40%	20%	0%
71 +	25%	5%	0%

   We will automatically rebalance the Fund Value between these fund options according to then applicable percentages. You do not have an option to redirect premiums or effect unit switches during the period this option is in force. You may opt out of this option anytime during the Policy Term, which will then be effective from the next policy anniversary. Also post opting out, you will be allowed to exercise free Switches or Premium Redirection options.

4. **Return Optimiser Investment Option:** Under this option all your Annualized Premiums/Single Premium and top-up premium (net of premium allocation charges) are invested in Pension Maximiser Fund and it will be tracked every day for each policyholder for a pre-determined upside movement of 10% or more over the net invested amount. In the situation where your gain from the Pension Maximiser Fund reaches 10% or more of the net invested amount, the amount equal to the appreciation will be transferred to the Pension Income Advantage Fund at the prevailing unit price. This ensures that your gains are protected from any future market volatility.

   While the gain is less than the pre-determined upside movement of 10%, the Fund Value will continue to remain in the Pension Maximiser Fund and no transfers will be made to Pension Income Advantage Fund.

   The Return Optimiser Investment Option can be explained with the help of an example:

   For Age 30, Male, Annualized Premium – Rs 200,000, Plan Option – Elite, Policy Term – 20 years, Premium Payment Term – 5 years

   At the end of the third policy year,

Total Annualized Premiums Paid (invested in Maximiser Fund)	Rs 6,00,000
Less charges deducted from Maximiser Fund (Premium Allocation Charge, Mortality Charge, Policy Admin Charge and applicable taxes)	Rs 18,007
Net invested amount in the Maximiser Fund	Rs 581,993

   Suppose the Fund Value is now Rs 645,000 which is higher than 640,193 (i.e. 110% of the net invested amount of 581,993) then Rs 63,007 (i.e. 645,000 – 581,993) will be transferred to Income Advantage Fund.

   If the Fund Value is less than Rs 640,193 then there will be no transfer to Income Advantage Fund.

OTHER FLEXIBILITIES

Premium Redirection	At policy inception, you specify the Pension funds and the proportion in which the premiums are to be saved in the Pension funds. At the time of payment of subsequent premiums, depending on your market outlook, you may change the split in which the premiums are to be saved in the funds, without any charge. This will not count as a switch. This is applicable at policy anniversary.
Fund Switching	If you have opted for Self-Managed Option, you can opt to switch from the existing fund to any other available fund provided the switched amount is at least Rs. 5,000. • There is no limit on the number of switches that can be exercised in a policy year and all switches are free of charge. • Switches shall not be allowed during the period of discontinuance in first five years of the policy. • Switches are allowed in case the policy acquires reduced paid up status post lock in period. In case of Joint Life, fund switching shall be allowed for the surviving life assured (in case of death of either of the lives assured).
Change in Investment Option	• At any policy anniversary, you may change from one investment option to any other available option by giving a 30-day prior written notice. • On switching into the Self-Managed Option, the existing funds and the new regular premiums and top-up premiums paid will be allocated into the funds of your choice. Once switched into any other Investment option, the existing funds and the new regular premiums and top-up premiums paid will be allocated as mentioned in 'Investment Option' section above. • After the death of the life assured in Single Life and both the life assureds in Joint Life, the nominee will not have the option to alter the Investment option. • Only one Investment Option can be selected at a time.
Risk Profile Switching under Smart Investment Option and Life Cycle Investment Option	Under the Smart and Life Cycle Investment Option, you can switch to a different risk profile by giving us a written notice, free of charge, at any time during the policy term by giving us a written notice. The Fund is automatically rebalanced after the Risk Profile Switch, according to the applicable percentages under the Smart and Life Cycle Investment Option at that time. All Instalment Premiums received prospectively from the date of switch will be invested in Pension Maximiser Fund and Pension Income Advantage Fund based on then outstanding Policy Term and the new risk profile.
Partial Withdrawal	Partial withdrawal can be made only after completion of 5 policy years and is allowed during the policy term. You will have an option to withdraw up to 25% of the Fund Value during the policy term subject to following: • Partial withdrawal is allowed only three times during the entire term of the policy. • Partial withdrawals are first adjusted from the top-up fund value (except top up premiums paid in the previous five years immediately preceding the date of withdrawal); if any. • Once such top-up fund value is exhausted, partial withdrawals would be adjusted from the basic fund value. • There is no charge for exercising the partial withdrawal facility. • You shall not be allowed to exercise this option during the period of discontinuance. Partial Withdrawal shall not be used for any adjustment of Death benefit. Partial withdrawal shall be allowed only against the stipulated reasons: • For Higher education of the Life Assured children including legally adopted child • For the Marriage of Life Assured's children including legally adopted child • Purchase or construction of a residential house or flat in the life assured's own name or in joint name with their legally wedded spouse. However, if the life assured already owns a residential house or flat (other than ancestral property), no withdrawal shall be permitted • For treatment of critical illnesses of self or spouse or dependent children, including legally adopted child • Medical and incidental expenses arising from disability or incapacitation suffered by the life assured • Expenses incurred by the life assured for skill development/re-skilling or any other self-development activities • Expenses incurred by the Life assured for the establishment of her/his own venture or any start-ups • Any other reason as per the IRDAI Circular/ Guidelines/Regulations issued from time to time For availing Partial Withdrawal, We will require a request from Policyholder citing the applicable permitted clause under which the request is being made, along with a certificate from a registered Medical Practitioner and/or appropriate hospital records in case the underlying cause is health related.
Top-up Premium	• You will have the option to pay Top-Up premiums at any time during the policy term, over and above the limited premiums payable, provided all due Annualized / Single premiums have been paid. • All Top up premiums made during the vesting period, will have death benefit of 105% of the Top-Up premiums paid. • The minimum amount of Top- Up premium is Rs. 5,000, subject to the company's right to alter the minimum payable from time to time. • At any point in time, total top-up premium paid cannot exceed the total Annualized Premium/Single Premium paid by you. • The Top Up premium will be treated as single premium. • Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the top up premium, except in case of complete surrender of the policy. • You will be allowed to make unlimited top-ups at any time during the policy term. • Once death claim has been triggered, no Top-up premium would be allowed in the policy after the intimation of death. • The Company reserves the right to disallow a Top-Up premium based on the prevailing board approved underwriting policy. • In case of Joint Life, once death claim has been triggered, no Top-up premium would be allowed in the policy after the intimation of death.
Change in Premium Payment Term and Frequency	**a. Premium Payment Term (PPT)** Policyholder will have an option to increase the Premium Payment Term provided all due premiums under the policy have been paid. • The option to change the Premium Payment Term will be available at any time during the premium payment term. • The option can be exercised only after the payment of first five (5) policy years full premium and provided all due premiums have been paid till date. • The option must be exercised before the expiry of the prevailing premium payment term. • The change in PPT is subject to the premium payment term and policy term combination being available under the plan. • After the death of Life Assured (s), the nominee will not have the option to alter the premium payment term. • Change in Premium Payment Term shall not be allowed for Joint Life policies. **b. Premium payment Frequency** Policyholders can change the premium frequency any time if the old and new frequencies can align and meet the minimum premium condition. A miscellaneous charge will apply for this change.
Settlement option	The default option for payment of death benefit is in Lumpsum. However, in case nominee opts for settlement, then he will have the option to take the death Benefit in instalments. The instalment frequency can be yearly, half yearly, quarterly, or monthly spread over a period of 5 years. • If the nominee chooses the Settlement Option, in case of death, the Death Benefit will be unitized into Fund(s) in same proportion as it was on the date of intimation of death. • The first instalment will be due on the date of intimation of death, as the case may be. • The amount paid out to the nominee in each instalment will be the outstanding Fund Value, as at that instalment date divided by the number of outstanding instalments. • Instalment payments will be made by redeeming units from the funds at the unit price applicable on the instalment date. • There will be no risk and rider cover during settlement period. • No partial withdrawal is allowed during the subsistence of the period of the settlement option. • Fund switches are allowed during the subsistence of the period of the settlement option. • Fund Management Charge would be adjusted in unit price during the period of settlement option. • Alternatively, the nominee will have an option to withdraw the Fund Value completely, anytime during the period of settlement option. The Fund Value will be calculated as the total number of outstanding units in the policy multiplied by the unit price as on date of complete withdrawal. • The investment risk in the investment portfolio during the settlement period shall be borne by the nominee.
Premium Allocation	If you opt for Self-Managed Investment Option, you need to specify the percentage of Annualized Premium/Single Premium that will be allocated to a particular segregated fund. The minimum allocation to any segregated fund shall be 5%, and in multiples of 5% thereafter, subject to the maximum of 100%. The total allocation across all funds must be 100%.

YOUR POLICY CHARGES

Premium Allocation Charge

A certain percentage of each premium will be allocated to purchase units at the prevailing unit price and the balance shall be taken as Premium Allocation Charge.

A) For Limited/Regular Pay - As % of Annualized Premium

Annual Mode	Advantage		Prime		Elite Variant
Policy Year	Band 1 and 2	Band 3	Band 1 and 2	Band 3	
1	10%		6%		Nil
2	4%		6%		
3	4%		6%		
4	3%		3%		
5	3%		3%		
6+	3%	Nil	3%	Nil	

Non-Annual Mode	Advantage		Prime		Elite
Policy Year	Band 1 and 2	Band 3	Band 1 and 2	Band 3	
1	8%		5%		Nil
2	3%		5%		
3	3%		5%		
4	3%		2%		
5	2%		2%		
6+	2%	Nil	2%	Nil	

B) Single Pay (As a % of Single Premium)

Policy Year	Advantage	Prime	Elite
1	4%	2%	Nil
2+	Nil	Nil	

A premium allocation charge of 2% is levied on any top-up premium when paid.

Fund Management Charge

Fund Management Charge (as a percentage of the Net Asset Value) is deducted by adjusting the daily Net Asset Value of each Fund. It is as follows:

Fund	Fund Management Charge (p.a.)
Pension Maximiser	1.35%
Pension Income Advantage	1.00%
Pension Nourish	1.00%
Pension Growth	1.00%
Pension Enrich	1.25%

If you stop paying any due premiums or surrender the policy in the first five years, the policy is said to have been discontinued and the Regular/Limited/Single Fund Value after deduction of Discontinuance Charges are moved to the Pension Discontinued Fund. The Fund Management Charge for this fund is 0.50% p.a.

Policy Administration Charge

The policy administration charge will be deducted at each monthly anniversary by cancellation of units proportionately from each segregated fund you have at that time at prevailing unit price. The charge as per premium band is shown below:

A) For Limited/Regular Pay

Policy Year	Advantage		Prime		Elite*	
	Band 1 and 2	Band 3	Band 1 and 2	Band 3	Band 2	Band 3
1 to 5	0.175%		0.175%		0.325%	
6 to 10	0.25%		0.25%		0.325%	
11 +	0.25	Nil	0.25	Nil	0.325%	Nil

B) Single Pay

Policy Year	Advantage	Prime	Elite*
1 to 5	0.075%	0.075%	0.03%
6 to 10	0.05%	0.05%	0.05%
11 +	Nil	Nil	Nil

*Under Single Pay Elite Option, Policy Administration charges are Nil for Annualized Premium >= 10 Lakhs.

The maximum Policy Administration Charge cannot exceed the cap as allowed by IRDAI from time to time. Currently, the maximum Policy Administration Charge is Rs. 500 per month.

Mortality Charge

Mortality charge is based on the Sum at Risk and is deducted from the Fund Value on each Monthly Processing Date by redemption of Units in the Funds.

- Mortality Charge will be deducted at each monthly anniversary by cancellation of units at the prevailing unit price.
- Mortality Charge is guaranteed[1] throughout the policy term.
- Mortality charge = Sum at Risk (SAR) multiplied by the applicable mortality rate for the month, based on the attained age of the life assured.

The Sum at Risk is any excess of Death Benefit over Fund Value. The charge per 1000 of Sum at Risk will depend on the gender and attained age of the Life Assured. Following are sample Mortality Charges per 1000 of Sum at Risk

Attained Age	Age 25	Age 35	Age 45	Age 55	Age 65
Male*	0.545	0.703	1.509	4.395	9.320
Female	0.548	0.610	1.152	3.247	7.506

* The Mortality charge for Transgender will be same as male lives.

Note: The above Mortality charges are applicable when Annualised Premium is equal to or greater than Rs. 1,00,000 for Single Life. Mortality charges are guaranteed[1] throughout the policy term. Please visit our website or ask your financial advisor for the rates applicable to you.

Discontinuance Charge

Policy Discontinuance Charges are deducted from the Fund Value only in case you discontinue the Premium payment during the Policy during the Lock-in Period as per the Policy Discontinuance provision. This Charge is as per the IRDAI (Unit Linked Insurance Products) Regulation, 2024. Policy Discontinuance Charges is levied one time on the date of Policy Discontinuation. Policy can be discontinued any time in accordance with the Policy Term subject to the following Policy Discontinuation Charges:

For Single Premium Policies:

Policy Year of Discontinuance	Maximum discontinuance charges for the policies having single premium up to Rs. 3,00,000/-	Maximum discontinuance charges for the policies having single premium above Rs. 3,00,000/-
1	Lower of 2% of AP, 2% of FV, Rs 3,000	Lower of 1% of SP, 1% of FV, Rs 6,000
2	Lower of 1.5% of AP, 1.5% of FV, Rs 2,000	Lower of 0.7% of SP, 0.7% of FV, Rs 5,000
3	Lower of 1% of AP, 1% of FV, Rs 1,500	Lower of 0.5% of SP, 0.5% of FV, Rs 4,000
4	Lower of 0.5% of AP, 0.5% of FV, Rs 2,000	Lower of 0.35% of SP, 0.35% of FV, Rs 2,000
5+	Nil	Nil

For Annual Premium Policies:

Policy Year of Discontinuance	Annualized Premium up to Rs. 50,000/-	Annualized Premium above Rs. 50,000/-
1	Lower of 20% of AP, 20% of FV, Rs 3,000	Lower of 6% of AP, 6% of FV, Rs 6,000
2	Lower of 15% of AP, 15% of FV, Rs 2,000	Lower of 4% of AP, 4% of FV, Rs 5,000
3	Lower of 10% of AP, 10% of FV, Rs 1,500	Lower of 3% of AP, 3% of FV, Rs 4,000
4	Lower of 5% of AP, 5% of FV, Rs 1,000	Lower of 2% of AP, 2% of FV, Rs 2,000
5+	Nil	Nil

AP: Annualized Premium payable in a year, SP: Single Premium, FV: Fund Value
No discontinuance charge will be applied on units in respect of Top-up premium (if any).

Miscellaneous Charges

We currently charge Rs. 50 per request for change in premium payment frequency, change in Premium Payment Term and postponement of Vesting Date. We do however reserve the right to charge up to Rs. 500 per request in the future, subject to prior approval from IRDAI.

All charges are exclusive of GST.

Revision of Charges:

After taking due approval from the IRDAI, we may revise the charges except premium allocation charge and mortality charge, which are guaranteed[1] throughout the Policy Period. We will give a three (3) month notice when the charges are revised and you can choose to continue with the Policy or Surrender it. The charges that can be changed are as under along with their maximum limit:

- Fund Management charge up to a maximum of 1.35% per annum will be adjusted in the unit price for the funds mentioned herein and 0.50% p.a. for the Pension Discontinued Policy Fund.
- Policy Administration charge up to a maximum of ₹ 500 per month.
- Miscellaneous charge up-to a maximum of ₹ 500/- per transaction
- Partial Withdrawal charge up to a maximum of ₹ 500/- per transaction
- Switching charge up to a maximum of ₹ 500/- per transaction.

Policy Discontinuance

For Single Pay Policies:

- **Discontinuance of the policy during the first 5 policy years**

  You have an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the Fund Value, after deducting the applicable discontinuance charges, shall be credited to the Pension Discontinued Policy Fund.

  i. Such discontinuance charges shall not exceed the charges as stipulated by the Authority

  ii. The policy shall continue to be invested in the Pension Discontinued Policy Fund and the proceeds from the Pension Discontinued Policy Fund shall be paid at the end of lock-in period. Only Fund Management Charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

"Proceeds of the discontinued policies" means the fund value as on the date the policy was discontinued, after addition of interest. The income earned in the Pension Discontinued Policy Fund (less a fund management charge of 0.50% per annum) will be subject to minimum guaranteed[1] interest rate (currently 4% p.a.).

- **Discontinuance of the policy after completion of first 5 policy years**

  You have an option to surrender the policy any time. Upon receipt of request for surrender, the Fund Value as on date of surrender shall be payable.

For Regular/Limited Pay Policies:

- **Discontinuance of the policy during the first five (5) policy years,**

  a) Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the Fund Value after deducting the applicable discontinuance charges, shall be credited to the Pension Discontinued Policy Fund and the risk cover shall cease.

  b) All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, Insurer shall communicate the status of the policy, within three months of the first unpaid premium, to You and provide the option to revive the policy within the revival period of three years.

     i. In case you opt to revive but do not revive the policy during the revival period, the proceeds of the Pension Discontinued Policy Fund shall be paid to you at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges shall be applied.

     ii. In case you do not exercise the option as set out above, the policy shall continue without any risk cover and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to you and the policy shall terminate.

     iii. However, you have an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

  "Proceeds of the discontinued policies" means the Fund Value as on the date the policy was discontinued, after addition of interest. The income earned in the Pension Discontinued Policy Fund (less a fund management charge will be subject to minimum guaranteed[1] interest rate (currently 4% p.a.).

  Under Single Life or Joint Life where both lives are alive, where you revive the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by You, out of the discontinued fund, less the applicable charges in accordance with the terms and conditions of the policy.

  Under Joint Life, where any one life has died on or before the date of revival, the future premiums will not be waived post revival. The surviving Life Assured will have to pay all future due premiums to keep the policy in-force. Such a policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by You, out of the discontinued fund, less the applicable charges in accordance with the terms and conditions of the policy.

  The insurer, at the time of revival:

  i) Shall collect all due and unpaid premiums without charging any interest or fee.

  ii) Shall levy Policy Administration Charge and Premium Allocation Charge as applicable during the discontinuance period. No other charges shall be levied.

  iii) Shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.

  In all the above cases (Single pay / Limited pay / Regular pay) where the Fund Value, net of applicable Discontinuance Charges, has been transferred to the Pension Discontinued Policy Fund in accordance with the discontinuance provisions of the Policy, the following death benefit provisions shall apply:

  1. Single Life

     The Policy proceeds shall be released and paid immediately upon the death of the Life Insured.

  2. Joint Life

     Upon the death of either of the lives insured that occurs first, no death benefit shall be payable, and the Policy shall continue in the Pension Discontinued Policy Fund.

     Upon the death of the surviving Life Insured, the Policy proceeds shall be released and paid immediately.

- **Discontinuance of the policy after completion of first five (5) policy years,**

  i. Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy. The paid-up death benefit shall be 105% of total premiums paid. All charges as per terms and conditions of the policy shall be deducted during the revival period.

  ii. On such discontinuance, Insurer shall communicate the status of the policy, within three months of the first unpaid premium, to you and provide the following options:

     1. To revive the policy within the revival period of three years, or

     2. Complete withdrawal of the policy.

  iii. In case you opt for (1) as above but do not revive the policy during the revival period, the Fund Value shall be paid to you at the end of the revival period.

  iv. In case you do not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to you and the policy shall terminate.

  v. However, the Policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

     Under Single Life or under Joint Life where both lives are alive, where you revives the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by You, out of the discontinued fund, less the applicable charges in accordance with the terms and conditions of the policy.

     Under Joint Life, where any one life has died on or before the date of revival, the future premiums will not be waived post revival. The surviving Life Assured will have to pay all future due premiums to keep the policy in-force. Such a policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by You, out of the discontinued fund, less the applicable charges in accordance with the terms and conditions of the policy.

The insurer, at the time of revival:

i) Shall collect all due and unpaid premiums under base plan without charging any interest or fee.

ii) Shall levy Policy Administration Charge and Premium Allocation Charge as applicable during the discontinuance period.

iii) No other charges shall be levied.

Surrender Benefit

The policy can be surrendered anytime during the Policy Term. Any such surrender will be treated according to the complete withdrawal as mentioned in Policy Discontinuance provision.

Options to avail Surrender Benefit:

You shall have the following options on surrender of the Policy.

1. To utilize the entire proceeds of the Policy to purchase an immediate annuity or deferred annuity from Us at the prevailing annuity rates. You shall also have the option to purchase an immediate annuity or deferred annuity from another insurer at the prevailing annuity rates, by utilizing not more than 50% of the proceeds of the Policy, net of commutation.

2. To commute/withdraw up to 60% of the proceeds of the Policy and utilize the balance amount to purchase an immediate annuity or deferred annuity from Us at the prevailing annuity rates. You shall also have the option to purchase an immediate annuity or deferred annuity from another insurer at the prevailing annuity rates, by utilizing not more than 50% of the proceeds of the Policy, net of commutation.

   If the proceeds of the Policy available after commutation are insufficient to purchase the minimum annuity as permitted under the applicable IRDAI regulations, as amended from time to time, such proceeds may be paid to You as a lumpsum. For QROPS Policyholders, the commuted value shall be restricted to 30% of the total Fund Value after the Policyholder has attained the age of 55 years.

Revival

1. The Revival request shall be initiated during the Revival Period. We will consider requests from You to revive a Discontinued Policy, provided that such requests are received in writing and before the Maturity Date.

2. The Life Insured is required to furnish, at his / her own expense, satisfactory evidence of health and continuity of insurability. We may call for additional information /documents to process the Revival request.

3. All due Installment Premiums till the date of Revival have been paid by You and received by Us.

4. We may revive or refuse to revive the Policy, based on the prevailing Board approved underwriting guidelines. The Revival will take effect only on it being specifically communicated by Us to You.

   On Revival, all the benefits under the Policy, which prevailed before the date on which the Policy was converted to a Discontinued Policy, will be automatically reinstated, unless stated otherwise under this Policy.

   The revival provisions under this Policy shall not apply to Single Pay Policies.

QROPS

Qualifying Recognized Overseas Pension Scheme (QROPS) as per prevailing Her Majesty's Revenue & Customs (HMRC) regulations):

A Qualifying Recognized Overseas Pension Scheme, is an overseas pension scheme that meets certain requirements set by Her Majesty's Revenue and Customs (HMRC). If this product is purchased as QROPS through transfer of UK tax relieved assets, the minimum entry age for payment of annuity will be governed by the rules defined by HMRC from time to time.

Benefits on vesting: If this product is purchased as QROPS through transfer of UK tax relieved assets, access to benefits from the policy proceeds both in the form of tax-free commutation and annuitization, would be restricted till the life assured attains 55 years of age (as amended from time to time) or vesting age, whichever is later.

Non-Forfeiture Benefits – If this product is purchased as QROPS through transfer of UK tax relieved assets, access to benefits from the policy proceeds in the form of either Partial Withdrawal, or tax-free commutation/ annuitization on surrender would be restricted till the life assured attains 55 years of age, except where Critical Ill Health condition is diagnosed. Critical Ill Health condition is where a recognized medical practitioner has provided a written certificate confirming the member is expected to live for less than one year.

Overseas transfer charge - In the event of applicable tax charge arising as a result of an overseas transfer (Her Majesty Revenue & Customs (HMRC) - policy paper – The overseas transfer charge – guidance, published 8th March 2017) for which the Scheme Manager i.e. Aditya Birla Sun Life Insurance Company Co. Ltd. may become liable, we shall deduct an amount only to the extent of the applicable tax charge from the Policy Fund Value and remit the same to HMRC.

Cancellation in the Free-Look Period: If this product is purchased as QROPS through transfer of UK tax relieved assets, the proceeds from cancellation in the free-look period shall only be transferred back to the fund house from where the money was received. The above conditions are subject to HMRC rules as applicable from time to time

Termination of Policy

The policy will be terminated at the earliest of:

- the date when there is complete withdrawal as per the Policy Discontinuance Provision; or
- the date when the Fund Value becomes zero; or
- the date when Death Benefit is paid,
- the date of settlement of the Death Benefit (if opted for); or
- the date when the Surrender Benefit is paid; or
- the date when the Vesting/Maturity Benefit is paid; or
- the date on which we receive a free-look cancellation request from You

Force Majeure

We shall derive the NAV on each Business Day. However, We may do so less frequently in case of a Force Majeure Event, where the value of the assets is too uncertain. In such circumstances, We may defer the valuation of assets for up to 30 days until we are certain that the valuation of Funds can be resumed. In which case, We shall inform IRDAI of such deferment in the valuation.

During the continuance of the Force Majeure events, all requests for servicing the Policy including Policy related payment shall be kept in abeyance. We shall continue to invest as per the Fund mandates submitted with IRDAI. However, We reserve Our right to change the exposure of all or any part of the Funds to Money Market Instruments [as defined under IRDAI (Investment) Regulations, 2016] in circumstances mentioned under above. The exposure of the Fund as per the Fund mandates submitted with IRDAI, shall be reinstated within reasonable timelines once the Force Majeure Event ends.

Some of the examples of the Force Majeure Event circumstances as mentioned are:

- when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
- when, as a result of political, economic, monetary or any circumstances which are not in Our control, the disposal of the assets of the fund would be detrimental to the interests of the continuing policyholders.
- in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
- in the event of any force majeure or disaster that affects Our normal functioning.
- In such an event, an intimation of Force Majeure Event shall be uploaded on Our website for information

Policy Loans

Policy loans are not allowed in this plan.

Tax Benefits

You may be entitled to certain applicable tax benefits on your premiums and rider benefits. 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.

Grace Period

If the Instalment Premium is not received by Us by the due dates, You will be given a Grace Period of 30 days (15 days in case the premium paying mode is monthly) to make the payment of due Instalment Premium(s), during which time all the benefits will continue inclusive of the risk cover and deduction of charges under the Policy will continue to remain in force.

Free-look Period

You shall have a period of 30 days from the date of receipt of the Policy to review the terms and conditions of this Policy. In case You disagree with any of the terms and conditions, You shall have the right to return the Policy by providing written notice of cancellation, stating the reasons for such cancellation, together with the original Policy Document (where such Policy is issued in physical form). Upon receipt of such request, We shall refund an amount equal to the Policy Fund Value as on the date of cancellation, plus any non-allocated Premium, and all charges levied by cancellation of Units (excluding Fund Management Charges). The refund shall be reduced by proportionate mortality/risk premium charges for the period of cover, medical examination expenses incurred by the Company, and stamp duty charges, in accordance with the IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024. If this product is purchased as QROPS through transfer of UK tax relieved assets, the proceeds from cancellation in free look period shall only be transferred back to the Fund House from where the money was received.

Unit Price

At the end of every business day, we will determine the value of each fund.
The net asset value (NAV) is determined based on (the market value of investments held by the fund plus the value of any current assets less the value of any current liabilities & provisions) divided by (the number of units existing at valuation date before creation or redemption of any units)

We publish the unit price of all funds on our website www.lifeinsurance.adityabirlacapital.com.

Exclusions

Suicide Exclusion
In case of death of life assured in single life and any of the life assured in joint life, due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the Policyholder shall be entitled to the Fund Value, as available on the date of intimation of death.

Further any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation of death.

Nomination

Allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to our website www.lifeinsurance.adityabirlacapital.com.

Assignment

Allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on the assignment, please refer to ourwebsite www.lifeinsurance.adityabirlacapital.com.

Prohibition of Rebates – Section 41 of the Insurance Act, 1938

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.

Fraud and Mis-statement – Section 45 of the Insurance Act, 1938

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 www.lifeinsurance.adityabirlacapital.com.

Important Notes & Disclaimer:

- This is a unit-linked non-participating individual life insurance pension plan.
- This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI).
- Aditya Birla Sun Life Insurance and ABSLI Smart Wealth Pension Plan are only the names of the Company and Policy respectively and do not in any way indicate their quality, future prospects or returns.
- The name of the funds offered in this plan does not in any indicate their quality, future prospects or returns.
- The value of the fund reflects the value of the underlying investments. These investments are subject to market risks and change in fundamentals such as tax rates etc affecting the investment portfolio. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document.
- The premium paid in unit linked life insurance policies are subject to investment risk associated with capital markets and the unit price of the units may go up or down based on the performance of fund and factors influencing the capital market and the policyholder is responsible for his/her decisions.
- 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. For further details, please refer to the policy contract.
- This product shall also be available for sales through online channel.
- 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.
- “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.

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 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, 2026, total AUM of ABSLI stood at Rs. 117,487 Cr. ABSLI recorded a gross premium income of Rs. 4,743 Cr with Individual Business FYP with Single Premium at 10% of Rs. 952 Cr registering a growth of 20%. Renewal Premium grew by 19% with gross Individual and Group segment. ABSLI has a nationwide distribution presence through 450+ branches, 11 bancassurance partners, 6 distribution channels, over 63,000+ direct selling agents, other Corporate Agents, and Brokers through its website. The company has over 29,000+ employees and 22.93 lakh active customers. IRDAI Reg no. 109.

About Aditya Birla Capital Limited

Aditya Birla Capital Limited ('ABCL') is a listed systemically important, Upper Layer Non-Deposit taking Non-Banking Financial Company (NBFC-ICC) and the holding company of the financial services businesses. ABCL and its subsidiaries/JVs provide 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 66,500 employees, the businesses of ABCL have a nationwide reach with over 1,759 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 about Rs. 7.53 Lakh Crore, and the consolidated lending book crossed Rs. 2.19 Lakh Crore as of June 30, 2026.

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 and has a consolidated market cap of over US$117 billion, as of Jan 1, 2026. Anchored by an extraordinary force of over 227,500 employees, 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 40% of the Group revenues flow from overseas operations that span 41 countries across six continents with over 340 state-of-the-art manufacturing units.

For more information, visit www.adityabirlacapital.com

ABSLI Smart Wealth Pension Plan is a Unit-Linked Non-Participating Individual Pension Plan (UIN: 109L157V01).

The premium paid in linked insurance policies are subject to investment risks associated with capital markets. The NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.

[1]Provided all due premiums are paid

Aditya Birla Sunlife Insurance is only the name of the Life Insurance Company and ABSLI Smart Wealth Pension Plan is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. Linked insurance products are different from the traditional insurance products and are subject to the risk factors. Please know the associated risks and the applicable charges, from your insurance agent or intermediary or policy document issued by the insurance company. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. Past performance is not necessarily an indication of future performance.
Premiums paid may be eligible for tax benefits under the Section 123 of Income Tax Act 2025, subject to the provisions contained therein. Part of the benefit can be taken as tax-free commuted value, as prescribed under the Income Tax Act, 1961. The remaining amount (or full amount) can be used to purchase a life annuity at the then prevailing annuity rates. All policy benefits are subject to policy being in force. The risk is underwritten by ABSLI.

Aditya Birla Sun Life Insurance Company Limited Registered Office: One World Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. 1-800-270-7000 Website: https://lifeinsurance.adityabirlacapital.com IRDAI Reg No.109 CIN: U99999MH2000PLC128110 UIN: 109L157V01 ADV/9/26-27/667

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.