

Jay Gangar / Retail Shop Owner

Protecting your family's future with a plan that has the power of three

Aditya Birla Sun Life Insurance Nishchit Laabh Plan

A Non-linked, Non-participating, Individual Life Insurance Savings Plan

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



**ADITYA BIRLA
CAPITAL**

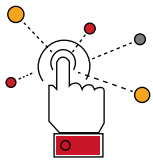
ABSLI NISHCHIT LAABH PLAN – An Overview

You plan for goals which you want to achieve in your life along with an opportunity to save for your future. But these goals are often accompanied by added responsibilities, expenses and the burden of any uncertainty happening. But when uncertainty is backed by a guarantee, you can transform them into an achievable goal.

To achieve your goals, you require a plan which provides guaranteed returns with multiple flexibility and security for your family despite the ups and downs of life.

Introducing the ABSLI Nishchit Laabh Plan, a non-linked non-participating individual life insurance savings plan that provides life insurance cover with guaranteed lumpsum benefits, regular income, and moneyback benefit depending on your saving needs.

Key Features Of ABSLI NISHCHIT LAABH PLAN



Choice of 3 Plan Options – Endowment, Income with Lumpsum and Moneyback Option.



Get Long-term guaranteed income for 20 or 30 years under Income with Lumpsum option.



Loyalty Additions to boost maturity corpus, survival benefits as per the chosen plan option.



Guaranteed Lumpsum Benefit at Maturity of the policy.



Flexibility to Build Your Own Plan with choice of plan option, premium payment term, policy term.



Get Assured protection with life cover across policy term.

ABSLI NISHCHIT LAABH PLAN - At A Glance

Product Specifications					
Type of Plan	A Non-linked, Non-participating, Individual Life Insurance Savings Plan				
Coverage	All Individuals (Male Female Transgender)				
Benefit Options	- Endowment Option - Income with Lumpsum Option - Moneyback Option Benefit options chosen at inception cannot be changed thereafter. Premium will vary depending upon the Option chosen at inception.				
Age of the Life Insured at Entry (age as on last birthday)	Minimum	30 days* <i>* 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 Date of Commencement of Risk.</i>			
	Maximum	Endowment & Income with Lumpsum Option: 60 years Moneyback Option: 55 years			
Maturity Age of the Life Insured (age as on last birthday)	Minimum	18 years			
	Maximum	Endowment Option: 85 years (age last birthday) Income with Lumpsum Option: 88 years (age last birthday) Moneyback Option: 80 years (age last birthday)			
Premium Payment Term (PPT) & Policy Term (PT)					
	Plan Option	Premium Payment Term (years)		Policy Term (years)	
	Endowment Option	8, 10 and 12		20, 25	
	Income with Lumpsum Option			(PPT + 20), (PPT + 30)	
	Moneyback Option			20, 25	
Premium Payment Modes and Modal Factors	Annual Semi-Annual Quarterly Monthly				
	Mode	Annual	Semi-annual	Quarterly	Monthly
	Modal Factors	0%	2.0%	3.0%	4.0%

Minimum Annualized Premium	₹15,000
Maximum Annualized Premium	₹1,00,000
Minimum Sum Assured	₹1,50,000
Maximum Sum Assured	₹10,60,000 (Subject to Board Approved Underwriting)
Benefit Payout Frequency	You can choose to receive income benefit under Income with Lumpsum option in annual or semi-annual or quarterly or monthly frequency. Income will be paid at the end of chosen frequency as opted by you.

POS Boundary Conditions			
Premium Payment Term (PPT) & Policy Term (PT)			
	Plan Option	Premium Payment Term (years)	Policy Term (years)
	Endowment Option Moneyback Option	8, 10 and 12	20
Age of the Life Insured at Entry (Age as on last birthday)	Minimum	30 days* <i>* 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 Date of Commencement of Risk.</i>	
	Maximum	Endowment & Moneyback Option: 45 years	
Maturity Age of the Life Insured (Age as on last birthday)	65 years		
Minimum Annualized Premium	₹15,000		

Maximum Annualized Premium	₹1,00,000													
Maximum Sum Assured on Death	₹25,00,000													
Premium Payment Frequency and Frequency Loadings	<table><tr><th>Mode</th><th>Annual</th><th>Semi-annual</th><th>Quarterly</th><th>Monthly</th></tr><tr><td>Modal Loading</td><td>0%</td><td>2.0%</td><td>3.0%</td><td>4.0%</td></tr></table>				Mode	Annual	Semi-annual	Quarterly	Monthly	Modal Loading	0%	2.0%	3.0%	4.0%
Mode	Annual	Semi-annual	Quarterly	Monthly										
Modal Loading	0%	2.0%	3.0%	4.0%										

Key Benefits Offered Under The Plan

Benefits	Details
Death Benefit	In the unfortunate event of Death of the Life Insured anytime during the Policy Term, provided the policy is in-force, Death Benefit shall be payable as a lump-sum to the nominee. Death Benefit is defined as higher of: a) Sum Assured on Death b) Surrender Benefit Where, ‘Sum Assured on Death’ is higher of - Sum Assured - 105% of Total Premiums Paid till date of death Sum Assured” is equal to a multiple, depending upon Life Insured’s age at inception of the Policy, of the Annualized Premium. “Total Premiums Paid” means total of all the premiums received, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. “Annualized Premium” shall be the premium amount payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. Note: The Policy covers death under all situations (including death during declared or undeclared war, civil commotion, invasion, terrorism, hostilities) except death due to suicide as specified in the suicide clause.

Survival Benefit

On Survival of life insured, provided all due premiums have been paid, Survival Benefit is paid as below.

- **Endowment Option:** No benefit is applicable
- **Income with Lumpsum Option:** On survival of the Life Insured till the end of every policy year following the completion of the Premium Payment Term, Income Benefit, expressed as a percentage of Annualized Premium, will be paid to you.

Loyalty Addition shall be paid on the date of maturity, provided all due premiums have been paid.

Income Benefit (as a % of Annualized Premium)

PPT / PT	PPT + 20	PPT + 30
8	30%	30%
10	45%	45%
12	65%	65%

- **Moneyback Option:** On survival of the Life Insured till the end of every 5th policy year, Moneyback Benefit and Loyalty Addition will be paid to you.

Loyalty Addition shall be paid at the end of every 5th policy year, provided all due premiums have been paid.

Moneyback Benefit (as a % of Annualized Premium)

PPT	8		10		12	
Policy Year / PT	20	25	20	25	20	25
5	50%	50%	50%	50%	50%	50%
10	100%	75%	100%	75%	100%	75%
15	150%	100%	200%	125%	250%	150%
20	300%	175%	400%	200%	500%	250%
25	NA	300%	NA	450%	NA	575%

Loyalty addition (as a % of Annualized Premium)

PPT	8		10		12	
Policy Year / PT	20	25	20	25	20	25
5	50%	50%	50%	50%	50%	50%
10	100%	75%	100%	75%	100%	75%
15	150%	100%	200%	125%	250%	150%
20	300%	175%	400%	200%	500%	250%
25	NA	300%	NA	450%	NA	575%

Income Benefit Payout Frequency:

You have the option to receive the Income Benefit in annual or semi-annual or quarterly or monthly frequency and the same shall be

payable at the end of the year, half year, quarter, or month as the case maybe.

For semi-annual, quarterly, and monthly frequency, the Income Benefit shall be based on the annual Income Benefit as given below:

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

Endowment & Income with Lumpsum Option:

On survival of life insured till the end of policy term, Guaranteed Lumpsum Benefit (GLB) plus Loyalty additions are payable. Guaranteed Lumpsum Benefit is the amount which is guaranteed to become payable on the date of maturity and is expressed as percentage of Total Premiums Payable over the Premium Payment Term, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

Loyalty Addition shall be paid on the date of maturity, provided all due premiums have been paid.

Endowment Option:

Guaranteed Lumpsum Benefit (as a % of Total Premiums Payable)

PPT / PT	20	25
8	150%	175%
10	150%	175%
12	150%	175%

Loyalty addition (as a % of Total Premiums Payable)

PPT / PT	20	25
8	50%	100%
10	50%	100%
12	50%	100%

Income with Lumpsum Option:

Guaranteed Lumpsum Benefit (as a % of Total Premiums Payable)

PPT / PT	PPT + 20	PPT + 30
8	80%	100%
10	80%	100%
12	80%	100%

Loyalty addition (as a % of Total Premiums Payable)

PPT / PT	PPT + 20	PPT + 30
8	80%	100%
10	80%	100%
12	80%	100%

Maturity Benefit

	Moneyback Option: No maturity benefit is payable
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 (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). For further details regarding the above-mentioned riders, please refer to respective rider brochure(s) available on our website. Please note: All the riders provide cover independent to each other and are optional covers. Policyholder would be entitled for rider benefits under each of the riders (including base product) and has the flexibility to choose any one or all of the above mentioned riders, subject to our board approved underwriting policy. The rider/s premium shall not exceed 30% of the base product premium, except for premiums pertaining to health or critical illness related riders, where it shall not exceed 100% of base product premium. Any benefit arising under each of the

	above mentioned riders shall not exceed the sum assured of the base product.
Surrender Benefit	On surrender of the policy, the Surrender Benefit shall be payable to the Policyholder. For details, please refer to “Surrender/Premium Discontinuance/Policy Revival Terms” below.

OTHER FEATURES

Policy Loan	You can take a loan against Your policy once it has acquired a Surrender Value. The minimum policy loan can be Rs. 5,000 and the maximum 80% of the then applicable Surrender Value less any outstanding policy loan balance as on that date. On exercising this option, the Policy shall automatically get assigned to the Company to the extent of the outstanding Policy loan balance. The outstanding policy loan balance is an amount of loan still unpaid plus all accrued but unpaid loan interest up to the given date. At any time during the Policy Term Where the policy is in-force (premium paying) or all due Instalment Premiums under the Policy have been paid and if the outstanding policy loan balance at any time is equal to or exceeds the then prevailing Surrender Value, the Company will inform You of the same with a 90-days advance notice to repay such outstanding Loan balance along with applicable interest. If a Policy is a Reduced Paid-up Policy, on the date the outstanding policy loan balance exceeds the Surrender Value, ABSLI shall send a notice, 90 days in advance, to the You to repay the loan amount along with the interest. In case You fail to respond to the notice, the policy will be terminated. Any payment of a proceed against Death, Survival, Maturity or Surrender Benefit shall be reduced by any outstanding policy loan balance at that time and the residual value is paid to the nominee or to You as the case may be. ABSLI shall be issuing the loan re-payment schedule at the time You opt for the loan against policy. At the beginning of a policy year, the policy shall be assigned the latest Loan Interest Rate declared by Company. ABSLI shall declare the Loan Interest Rate applicable to all policies under this product on June 1st of every calendar year which shall be assigned to policies on their next policy anniversary and is equal to the base rate of the State bank of India plus 100 basis points (i.e. absolute 1%). The compound interest rate applicable as on June 1st, 2022 is 8.55% p.a. Any change in basis of determination of interest rate for policy loan can be done only after prior approval of the IRDAI.
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How Does ABSLI NISHCHIT LAABH PLAN Work For You?

Case Study for Endowment Option:

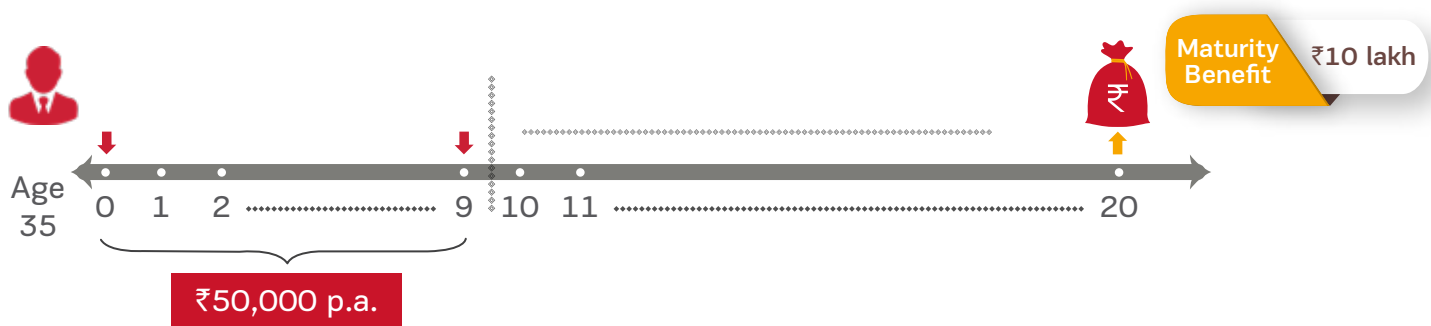
Mr. Vikram Verma, age 35 years, invests Rs. 50,000 p.a. in ABSLI Nishchit Laabh Plan. He opts for Endowment Option with Premium Payment Term of 10 years and Policy Term of 20 years.

Scenario 1: Mr. Verma survives through the Policy Term and receives Maturity Benefit at end of policy term.

AGE 35, Male | Annualised Premium: ₹50,000 | PPT: 10 years | PT: 20 years

Maturity Benefit		
Guaranteed Lumpsum (A)	Loyalty addition* at Maturity (B)	Total Benefit: (A+B)
₹7,50,000	₹2,50,000	₹10,00,000

*If all due premiums are paid under the policy



Scenario 2: Mr. Verma dies in the 11th year of the policy; his nominee will receive Death Benefit.

AGE 35, Male | Annualised Premium: ₹50,000 | PPT: 10 years | PT: 20 years

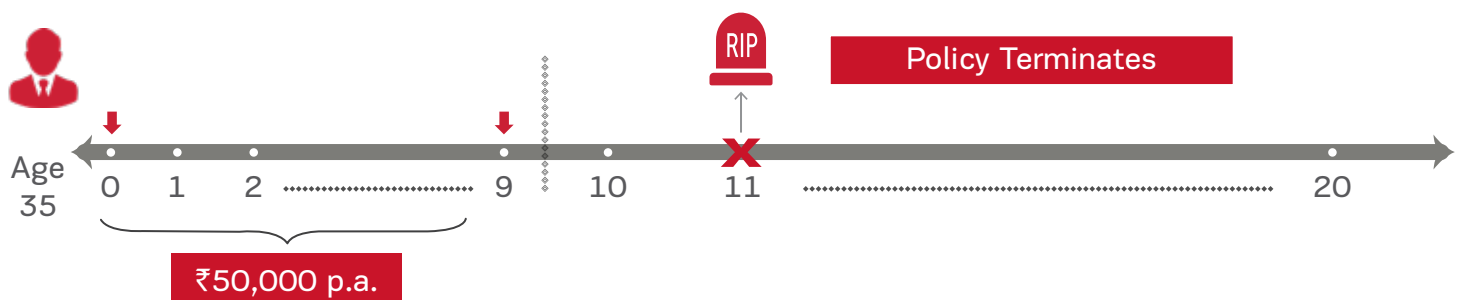
Death during 11th policy year

Lumpsum Death Benefit paid as follows:

SA on death, **Higher of**

- $10.25 \times 50,000 = ₹5,12,500$
- 105% of Total Premiums Paid = ₹5,25,000

Lumpsum Death Benefit = ₹5,25,000



Case Study for Income with Lumpsum Option:

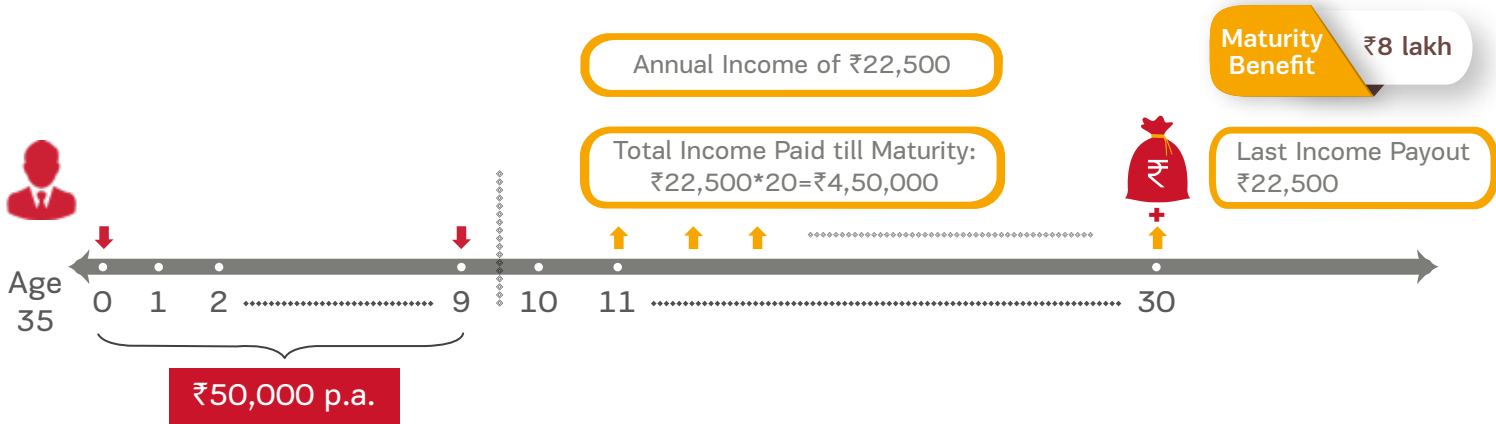
Mr. Ravi Kumar, age 35 years, invests Rs. 50,000 p.a. in ABSLI Nishchit Laabh Plan. He opts for Income with Lumpsum plan option with Premium Payment Term of 10 years and Policy Term of 30 years and chooses to receive his income on annual basis.

Scenario 1: Mr. Kumar survives through the Policy Term and receives Income Benefit during the policy term and Maturity Benefit at end of policy term.

AGE 35, Male | Annualised Premium: ₹50,000 | PPT: 10 years | PT: 30 years

Maturity Benefit		
Guaranteed Lumpsum Benefit (A)	Loyalty addition* at Maturity (B)	Total Benefit: (A+B)
₹4,00,000	₹4,00,000	₹8,00,000

*If all due premiums are paid under the policy

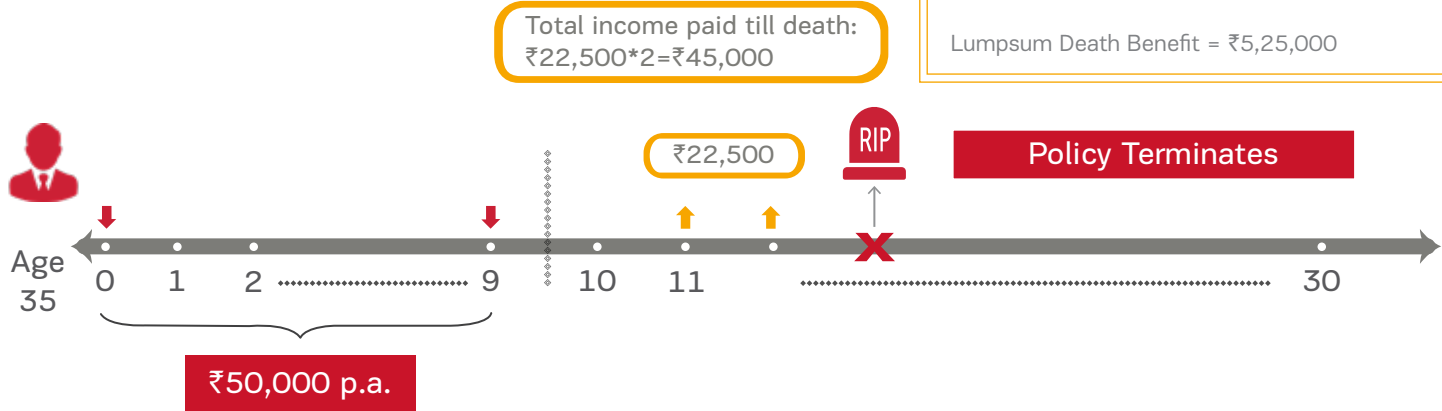


Scenario 2: Mr. Kumar dies in the 13th year of the policy; his nominee will receive Death Benefit.

AGE 35, Male | Annualised Premium: ₹50,000 | PPT: 10 years | PT: 30 years

Death during 13th policy year

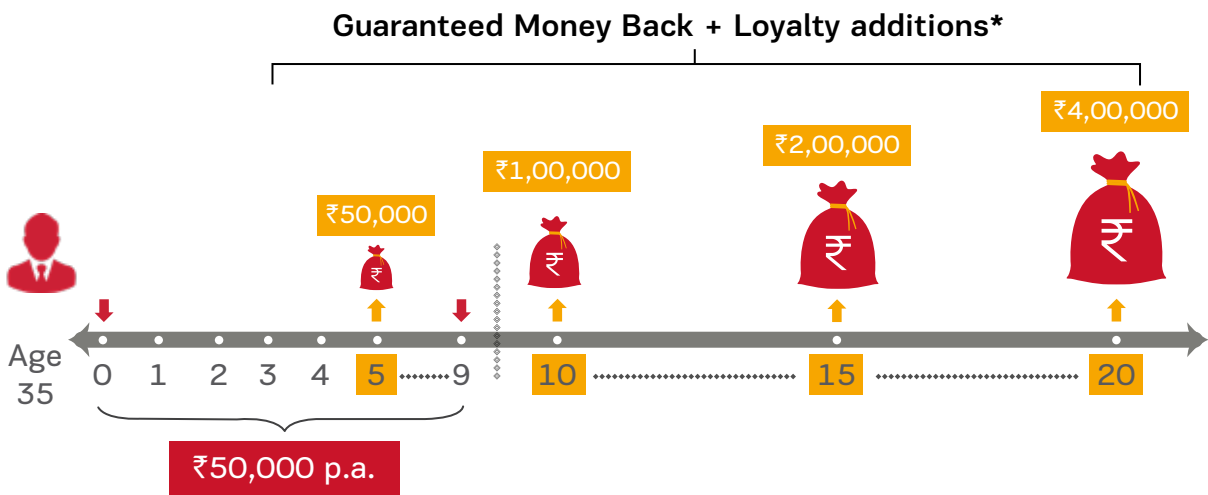
Lumpsum Death Benefit paid as follows:
SA on death, **Higher of**
- 10.25*50,000 = ₹5,12,500
- 105% of Total Premiums Paid = ₹5,25,000
Lumpsum Death Benefit = ₹5,25,000



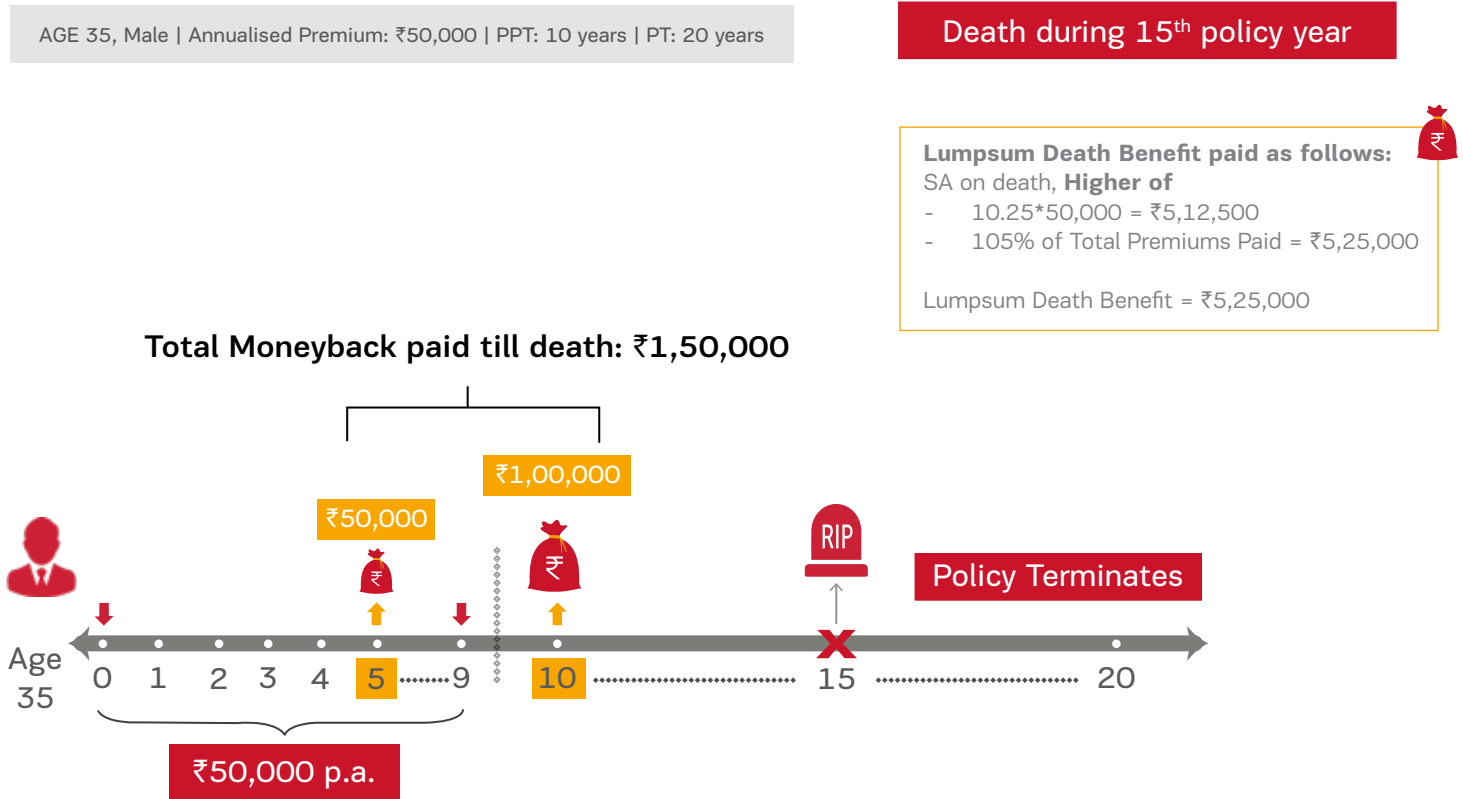
Case Study for Moneyback Option:

Mr. Vikas Garg, age 35 years, invests Rs. 50,000 p.a. in ABSLI Nishchit Laabh Plan. He opts for Moneyback option with Premium Payment Term of 10 years and Policy Term of 20 years.

Scenario 1: Mr. Garg survives through the Policy Term and receives Moneyback payouts during the policy term.



Scenario 2: Mr. Garg dies in the 15th year of the policy; his nominee will receive Death Benefit.



TAX BENEFITS

You may be entitled to certain applicable tax benefits on premium paid and on benefit(s) received under Your policy. Please note that tax benefits may be available as per prevailing tax laws.

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. Your policy will acquire a Surrender Value after all due premiums for at least two full policy years are paid.

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

Where,

Guaranteed Surrender Value (GSV) is defined as;

- $\text{GSV Factor} \times \text{Total Premiums Paid}$; less
- Any Survival Benefit already paid

For more details on GSV Factors, please refer the Policy Document.

Special Surrender Value (SSV) is determined by the company from time-to-time basis changing economic scenario. 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, however, you will have the option to revive the Policy within 5 years from the due date of first unpaid premium.

After the policy has become RPU, the benefits payable will be amended as follows: The RPU Sum Assured, RPU Guaranteed Lumpsum Benefit, RPU Income Benefit and RPU Moneyback Benefit shall be equal to the Sum Assured, Guaranteed Lumpsum Benefit, Income Benefit and Moneyback respectively, multiplied by the RPU Factor,

where the RPU Factor is the ratio of:

- The number of premium instalments paid to date; over
- The total number of premium instalments originally due for the Policy Term.

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

Death Benefit for RPU Policies

In the event of death of the Life Insured during the policy term, the **RPU Death Benefit** shall be higher of:

- RPU Sum Assured on Death
- Surrender Value

where, **RPU Sum Assured on Death** is the highest of:

- RPU Sum Assured
- 105% of the Total Premiums Paid up to the date of death

Survival Benefit for RPU Policies

Endowment Option: Nil

Income with Lumpsum Option: On survival of the Life Insured till the end of every policy year following the completion of the Premium Payment Term, RPU Income Benefit shall be payable as **Survival Benefit** at the end of the policy year, half-year, quarter or month (as per the Benefit Payout Frequency chosen).

Moneyback Option: On survival of the Life Insured till the end of every 5th policy year, **Survival Benefit** shall be:

- RPU Moneyback Benefit; plus
- RPU Loyalty Addition

Maturity Benefit for RPU Policies

Endowment and Income with Lumpsum Option: In the event the Life Insured survives to the end of the Policy Term, the **RPU Maturity Benefit** shall be:

- RPU Guaranteed Lumpsum Benefit; plus
- RPU Loyalty Addition

Moneyback Option: Nil

An RPU policy shall be entitled to RPU Loyalty Addition. RPU Loyalty addition shall be Loyalty Addition multiplied with the percentage, depending upon the number of full year premiums paid.

Please Note: 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 interest rate, as declared on June 1st, 2022, is 1% per month.

Any change in basis of determination of interest rate for revival can be done only after prior approval of the Authority. 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 terminate upon the occurrence of any of the following events:

- The date of payment of Surrender Value under the policy; or
- The date of settlement of Death Benefit; or
- The date of payment of Maturity Benefit; or
- The date on expiry of the Revival Period after the Policy has lapsed as per Premium Discontinuance provision; or
- The date on which the outstanding loan amount exceeds the surrender value
- The date of payment of free look cancellation amount.

TERMS & CONDITIONS

Free Look Period

You will have the right to return Your Policy to us within 15 days (30 days in case of electronic policies and the policies issued under the provisions of IRDAI Guidelines on Distance Marketing of Insurance products) from the date of receipt of the Policy, in case You are not satisfied with the terms & conditions of Your Policy. We will refund the premium paid once we receive Your written notice of cancellation (along with reasons thereof) together with the original Policy document. 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 and stamp duty charges while issuing Your Policy in accordance to IRDAI (Protection of Policyholders Interest) Regulations, 2017.

On receipt of freelook cancellation request for the policy, the request shall be processed and premium will be refunded within 15 days of receipt of the request.

Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (I) Voice mode, which includes telephone-calling: (ii) Short Messaging services (SMS) (iii) Electronic mode which includes e-mail, internet, and

interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts; and (v) Solicitation through any means of communication other than in person.

Grace Period

A grace period of 30 (thirty) days from the premium due date (15 (fifteen) days in case of Monthly mode) for payment of each premium will be allowed. During the grace period the Company will accept the premium without any penalty or late fees. The insurance coverage continues during the grace period, however, if the Life Insured dies during the grace period, the Company shall be entitled to deduct the unpaid Premium due as on the date of death from the Benefits payable under the Policy.

Suicide Exclusion

If the Life Insured dies by suicide within 12 months of the effective date of risk commencement 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

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015 are as follows:

- 1 . No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of Revival of Policy or
 - d. the date of rider to the Policywhichever is later.
- 2 . On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of Revival of Policy or
 - d. the date of rider to the Policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
- 3 . Fraud means any of the following acts committed by insured or by his agent, with the

intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
- 4 . Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
- 5 . No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
- 6 . Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
- 7 . In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or Nominee or assignees of insured, within a period of 90 days from the date of repudiation.
- 8 . Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
- 9 . The insurer can call for proof of Age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of Age of Life Insured. So, this Section will not be applicable for questioning Age or adjustment based on proof of Age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of the Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Act Gazette Notification dated March 23, 2015 for complete and accurate details.]

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 is a non-linked non-participating individual savings life insurance plan.
- 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. For further details, please refer to the policy contract.
- 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 Sunlife Insurance

Aditya Birla Sun Life Insurance Company Limited (ABSLI), is a life insurance subsidiary of Aditya Birla Capital Ltd (ABCL). ABSLI was incorporated on August 4th, 2000 and commenced operations on January 17th, 2001. ABSLI is 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 life insurance products across the customer's life cycle, including children future plans, wealth protection plans, retirement and pension solutions, health plans, savings plans, term plans and Unit Linked Insurance Plans ("ULIPs"). For more information, please visit the company's website at <https://lifeinsurance.adityabirlacapital.com/>

About Aditya Birla Capital

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. ABCL's subsidiaries have a strong presence across Protecting, Investing and Financing solutions, ABCL is a universal financial solutions group catering to diverse needs of its customers across their life stages. Powered by more than 34,000 employees, the subsidiaries of ABCL have a nationwide reach with 1,200 branches and more than 2,00,000 agents / channel partners and several bank partners.

Aditya Birla Capital Limited manages aggregate assets under management over Rs. 3,600 billion, has a consolidated lending book of approx. Rs. 859 billion, and an active customer base of over 43 million, through its subsidiaries and joint ventures.

Aditya Birla Capital Limited is a part of the Aditya Birla Group, in the league of Fortune 500. Anchored by an extraordinary force of over 140,000 employees, belonging to 100 nationalities. Today, over 50% of Group revenues flow from overseas operations that span 36 countries in North and South America, Africa and Asia. For more information, please visit the company's website at www.adityabirlacapital.com.

About Sun Life Financial Inc, Canada

Sun Life Financial is an international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia, and Bermuda. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF. For more information, please visit the company's website at www.sunlife.com

(All the above numbers mentioned above for Aditya Birla Capital Limited are as of 31st December 2022)

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



**ADITYA BIRLA
CAPITAL**

Contact our advisor or visit our website <https://lifeinsurance.adityabirlacapital.com> to know more about the various solutions. We provide a wide range of Life Insurance solutions to cater to your specific protection needs.

As per section 10(10D) of the Income-tax Act, 1961, proceeds from life insurance policy issued on or after 1 April 2023 shall be taxable as income from other sources if the cumulative annual premium payable by taxpayer for life insurance policies exceeds ₹ 5 lacs.

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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>
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