



Jay Gangar / Retail Shop Owner

PROTECTING your savings with guaranteed returns

Aditya Birla Sun Life Insurance Jeevan Bachat Plan

A non-linked non-participating life insurance plan

- Fully guaranteed benefits on death or maturity
- Easy and convenient to buy
- Flexibility to choose the policy and premium paying term

Life Insurance

Aditya Birla Sun Life Insurance Company Limited



**ADITYA BIRLA
CAPITAL**

1800-270-7000



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As a responsible individual, you would want the financial security of your family irrespective of market conditions or unforeseen life events. To enable you to deal with such uncertainties of life the Aditya Birla Sun Life Insurance introduces a plan **ABSLI Jeevan Bachat Plan** with guaranteed saving benefits and financial protection for your family, if you are not around.

Key Benefits



Fully guaranteed benefits on death or maturity



Flexibility to choose the policy term



Flexibility to choose the Premium Paying Term



Inbuilt accidental death benefit for additional protection



No medical tests required

Plan Eligibility	
Entry Age (age last birthday)	1 - 55 years
Premium Paying Term	• Single Pay • Limited Pay - 6 9 12 years • Regular Pay – 10 15 years
Policy Term	• For Single Pay & 6 Pay: 10 15 20 years • For 9 & 12 Pay: 15 20 years • For Regular Pay: 10 15 years
Maturity Age	• Minimum - 18 years • Maximum - 65 years
Premium	• For Single Pay: Min: ₹20,000 Max: ₹1,00,000 • For Limited & Regular pay Min: ₹5,000 Max: ₹1,00,000
Sum Assured	• Minimum: Single Pay: ₹25,000 Limited and Regular Pay: ₹50,000 • Maximum: ₹10,00,000
Premium Mode	Single, Annual, Semi-annual, Quarterly, Monthly

Your policy benefits will depend on the amount of premium and the policy term you select. For easy reference, your premium is banded as follows:

Premium Band	Band 1	Band 2	Band 3
Single Premium (₹)	20,000 - 49,999	50,000 - 79,999	80,000 - 1,00,000
Annual Premium (₹)	5,000 - 19,999	20,000 - 39,999	40,000 - 100,000

Premium is excluding loadings for modal premiums and applicable taxes

You may choose to pay your premium in annual, semi-annual, quarterly and monthly modes as per your convenience. Modal loadings are given below:

Mode	Annual	Semi-annual	Quarterly	Monthly
Modal Loading	0%	4.0%	6.0%	8.0%

Your Choices

Step 1

Choose your Sum Assured

ABSLI Jeevan Bachat Plan offers you the freedom to choose your premium and Sum Assured. The Sum Assured will be determined based on the single premium / annual premium amount you commit to pay and the chosen sum assured multiple.

Entry Age	Premium Paying Term	Sum Assured Multiple
1 to 35	Single Pay	10 times of the single premium
1 to 55		1.25 times of the single premium
1 to 55	Limited Pay/Regular Pay	10 times of the annual premium

Step 2

Choose your policy term and premium paying term

You can choose any policy term between 10 | 15 | 20 years. You also have the choice of paying your premium through Single Pay, Limited Pay for 6 | 9 | 12 years or Regular Pay.

Your Benefits



Death Benefit

In case of the unfortunate demise of the life insured during the policy term, the Death Benefit will be paid to the nominee. The Death benefit is Sum Assured on Death plus Guaranteed Additions accrued till the date of death. The policy shall be terminated once the Death Benefit is paid.

For Limited pay and Regular Pay, Sum Assured on Death will be the highest of:

- Sum Assured as absolute amount to be paid on death; or
- 10 times of the Annualized Premium; or
- 105% of the Total Premiums Paid up to the date of death; or

For single pay, Sum Assured on Death will be highest of:

- Sum Assured as absolute amount to be paid on death; or
- 125% of single premium (excluding applicable taxes, if any)

The **Annualized Premium** shall be the premium amount payable in a year chosen by the policyholder excluding, the taxes, rider premium, underwriting extra premiums and loadings for modal premiums, if any.

The **Total Premiums Paid** means total of all the premiums received, excluding any extra premium, any rider premium and taxes

Where this policy has been taken for the benefit of life insured who is a minor, the policy shall automatically vest to the life insured on his attaining age 18.

If the Life Insured is aged at least 18 years (Age last birthday) at the time of death and dies as a result of an accident during the Policy Term then in addition to the Death Benefit defined above, an Accidental Death Benefit equal to Sum Assured on Death will be payable.

In the event of death of the Life Insured before attaining 18 years of age, no Accidental Death Benefit will be payable.



Accidental Death Benefit



Maturity Benefit

In the event the life insured survives to the end of the policy term, we shall pay to you the Maturity Sum Assured¹ plus the Guaranteed Additions accrued till maturity.

⁽¹⁾Maturity Sum Assured is the guaranteed sum assured on maturity and is equal to the Total Premiums Paid

For limited pay and single pay policies the Guaranteed Additions per 1000 of Maturity Sum Assured will accrue on monthly basis to the policy on each policy month end, after the completion of the premium paying term till the maturity date and shall be payable in event of death of the life insured after the premium paying term or policy maturity whichever is earlier. For Single and Limited pay policies Guaranteed additions will not be applicable in the event of death of the life insured during the premium paying term. For Regular pay policies the Guaranteed Additions per 1,000 of Maturity Sum Assured accrue at the end of each policy month from the 8th policy year, until the policy maturity. Guaranteed Additions per annum shall be determined based on the guaranteed addition rate and the maturity sum assured. Please ask your financial advisor for an illustration of the Guaranteed Additions applicable to your policy.



Guaranteed Additions



Reduced Paid-Up Benefits

If you discontinue paying premiums after having paid premiums for at least two full policy years, your policy will not lapse but continue on a Reduced Paid-Up basis. Under Reduced Paid-Up, Sum Assured, Sum Assured on Death and Maturity Sum Assured shall be reduced in proportion to the premiums actually paid to the total premiums payable during the policy term. Guaranteed Additions shall accrue on the reduced maturity sum assured.

Once the policy has become Reduced Paid-Up, the benefits payable in "Your Benefits" section are amended as follows:

Death Benefit- In the unfortunate event of the death of the life insured during the policy term, we shall pay the reduced Sum Assured on Death plus Guaranteed Additions accrued to date of death to the nominee.

In case of death of Life Insured due to accident after attaining the age of 18 years, an amount equal to the Reduced Sum Assured on Death will be paid to the nominee as an additional Accidental Death Benefit.

Maturity Benefit- On maturity date, you shall receive the reduced Maturity Sum Assured plus Guaranteed Additions accrued.



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How Does The Plan Work?

Entry Age : 35 years
 Gender : Male
 Policy Term : 20 years
 Sum Assured : ₹1,00,000

Annualized Premium* : ₹10,000
 Premium Paying Term : 12 years
 Payment Frequency : Yearly

Policy Year End	Annualized Premium Paid in the beginning of the year*	Premiums Paid to Date	Guaranteed Additions	Guaranteed	
				Death Benefit	Maturity Benefit
0	10,000	10,000		1,00,000	-
1	10,000	20,000		1,00,000	-
2	10,000	30,000		1,00,000	-
3	10,000	40,000		1,00,000	-
4	10,000	50,000		1,00,000	-
5	10,000	60,000		1,00,000	-
6	10,000	70,000		1,00,000	-
7	10,000	80,000		1,00,000	-
8	10,000	90,000		1,00,000	-
9	10,000	1,00,000		1,05,000	-
10	10,000	1,10,000		1,15,500	-
11	10,000	1,20,000		1,26,000	-
12	-	-	12,672	1,38,672	-
13	-	-	25,344	1,51,344	-
14	-	-	38,016	1,64,016	-
15	-	-	50,688	1,76,688	-
16	-	-	63,360	1,89,360	-
17	-	-	76,032	2,02,032	-
18	-	-	88,704	2,14,704	-
19	-	-	1,01,376	2,27,376	2,21,376

*Annualized Premium excludes underwriting extra premium, frequency loadings on premiums, the premiums paid towards the riders, if any and Goods & Service Tax (if any).

The benefits will be paid in arrears, at the End of the Year. The Maturity Benefit will be paid at the end of the 19th Year.

Note: This is not a Benefit Illustration. Please visit our website or ask your financial advisor for a complete benefit illustration for your policy.

Your Options

Surrendering your Policy

Your policy will acquire a surrender value any time after 2nd policy anniversary upon receipt of at least all premiums due in the first two policy years and immediately after policy issuance for single pay. The Guaranteed Surrender Value shall be a percentage of Total Premiums Paid and a percentage of the accrued Guaranteed Additions.

The Guaranteed Surrender Value will vary depending on the year the policy is surrendered.

Your policy will also be eligible for a Special Surrender Value. The surrender value payable will be the higher of Guaranteed Surrender Value or Special Surrender Value. The policy shall be terminated once the Surrender Value is paid. Please ask your financial advisor for an illustration of the Special Surrender Values applicable to your policy or refer to your policy contract for further details. Kindly refer to the policy contract on the website for the surrender value table.

Taking a Policy Loan

You may take a loan against your policy once it has acquired a surrender value. The minimum loan amount is Rs.5,000 and the maximum up to 85% of your surrender value. We shall charge an interest on the outstanding loan balance at a rate declared by us which is equal to the base rate of the State Bank of India plus 100 basis points. Based on the June 1st 2019 SBI base rate, the loan interest rate charged by ABSLI on loan amount would be 10.05%. Any change in the basis used to determine the interest rate for policy loans can be made only after prior approval of the Authority. Any outstanding loan balance will be recovered by us from policy proceeds due for payment and will be deducted before any benefit is paid under the policy.



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If the policy is in reduced paid-up status; should the outstanding policy loan balance at any time equal or exceed the then prevailing surrender value, then on that date, all benefits under the policy shall cease immediately and policy shall be terminated.

If the policy is in premium paying status and the outstanding policy loan balance at any time equal or exceed the then prevailing surrender value, then the policy shall not be terminated. In such cases ABSLI shall send a notice to the policyholder. If policyholder doesn't repay the loan or fail to respond to the notice, ABSLI shall have right to terminate the policy. Note that prior to this happening, we shall give you an opportunity to repay all or part of your outstanding loan balance in order for your policy to continue uninterrupted.

Terms And Conditions

Free-look Period

You will have the right to return your policy to us within 15 days (30 days in case the policy issued under the provisions of IRDAI Guidelines on Distance Marketing (1) of Insurance products) from the date of receipt of the policy. We will refund the premium paid once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents. We will deduct proportionate risk premium for the period of cover and expenses incurred by us on stamp duty charges while issuing your policy in accordance to IRDAI (Protection of Policyholders Interest) Regulations, 2017.

⁽¹⁾Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through voice mode, SMS, electronic mode, physical mode (like postal mail) or any other means of communication other than in person.

Grace Period & Revival

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days and during this grace period all coverage under your policy will continue. If you do not pay your premium within the grace period, the following will be applicable:

- a) In case you have not paid premiums for two full years, then all benefits under your policy will cease immediately and your policy shall be lapsed for all benefits.
- b) In case you have paid premiums for at least two full years, then your policy will be continued on a Reduced Paid-Up basis

You can revive your policy for its full coverage within five years from the due date of the first unpaid premium by paying all outstanding premiums together with interest as declared by us from time to time and by providing evidence of insurability satisfactory to us. Upon revival, your benefits shall 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 base rate of the State bank of India plus 100 basis points. The current applicable interest rate is 10.05% p.a. Any change in the basis used to determine the revival interest rate can be made only after prior approval of the Authority.

Goods and Services Tax (GST), Income Tax and Cess

GST and other levies, as applicable, will be extra and levied as per the extant tax laws.

Current Tax Benefits

As per extant tax laws, this plan may offer tax benefits under Section 80C, and Section 10(10D) of the Income Tax Act, 1961, subject to fulfillment of the other conditions of the respective sections prescribed therein.

As per the current provision of Section 194DA of the Act; the policy proceeds are subject to TDS if conditions prescribed under Section 10(10D) are not met.

Tax Benefits are subject to changes in the tax laws, you are advised to consult your tax advisor for details.

Exclusions

Suicide Exclusions

We will pay the premiums paid to date (excluding applicable taxes) or surrender value, if higher in the event the life insured dies by committing suicide, within 12 months from the inception of the policy or revival date of the policy, respectively provided the policy is inforce.

Exclusion for Accidental Death Benefit

You shall not be entitled to any benefits for the death of the Life Insured directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- a) Death as a result of any disease or infection other than directly linked with an accident.
- b) Attempted suicide or self-inflicted injury while sane or insane.
- c) Participation of the insured person in a criminal, illegal activity or unlawful act with criminal intent.
- d) Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a registered medical practitioner.
- e) Nuclear Contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
- f) Entering, exiting, operating, servicing, or being transported by any aerial device or conveyance except when on a commercial passenger airline on a regular scheduled passenger trip over its established passenger route.
- g) Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping.
- h) War, terrorism, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion, strikes. War means any war whether declared or not.
- i) Service in the armed forces in time of declared or undeclared war or while under orders for warlike operations or restoration of public order.

- j) Accident occurring while or because the Insured is under the influence of Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.

Waiting Period

A waiting period of 90 days from the policy commencement date is applicable for all benefits payable under this coverage. If the Life Insured dies during the waiting period, ABSLI shall refund the premiums paid (excluding applicable taxes) since date of inception of policy or the Surrender Value, if greater. This waiting period will not be applied in case of accidental death. The waiting period will not be applicable in case of revival of the policy.

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.adityabirlasunlifeinsurance.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 our website www.adityabirlasunlifeinsurance.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 Misrepresentation

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.adityabirlasunlifeinsurance.com

Aditya Birla Sun Life Insurance, an Aditya Birla Capital Company.

Aditya Birla Sun Life Insurance Company Limited (ABSLI), is a subsidiary 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 joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.

ABSLI (Formerly known as Birla Sun Life Insurance Company Limited), 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, traditional term plans and Unit Linked Insurance Plans ("ULIPs").

www.adityabirlasunlifeinsurance.com

About Aditya Birla Capital

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries that have a presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to diverse needs of its customers across their life cycle. With more than 18,000 employees, the subsidiaries of ABCL have a nationwide reach with 850+ branches and more than 2,00,000 agents/channel partners and several bank partners.

Aditya Birla Capital is a part of the Aditya Birla Group, a USD 48.3 billion Indian multinational, in the league of Fortune 500. Anchored by a force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 34 countries across the globe.

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.

www.sunlife.com

* (All the above numbers mentioned in the About Us of Aditya Birla Capital Limited is as on June 30th, 2019)

Risk Factors and Disclaimers

This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). This is a non-linked non-participating life insurance plan. All terms & conditions are guaranteed throughout the policy term. GST will be added (extra) to your premium and levied as per extant tax laws. This brochure contains only the salient features of the plan. For further details please refer to the policy contract. Tax benefits are subject to changes in the 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.

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.

Public receiving such phone calls are requested to lodge a police complaint.

Life Insurance

Aditya Birla Sun Life Insurance Company Limited



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adityabirlacapital.com

Contact our advisor or visit our website www.adityabirlasunlifeinsurance.com to know more about the various solutions. We provide a wide range of Life Insurance solutions to cater to your specific protection needs.

**Protection
Plans**

**Health
Plans**

**Children's
Future**

**Retirement
Plans**

**Wealth Plans
with Protection**

**Savings Plans
with Protection**

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Aditya Birla Sun Life Insurance Company Limited (Formerly Birla Sun Life Insurance Company Limited)

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