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Savings solutions

Tata AIA Life



Guaranteed Return Insurance Plan

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



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Tata AIA Life Insurance Company Limited (IRDAI Regn. No.110)

CIN: U66010MH2000PLC128403. **Registered & Corporate Office:**

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Unique Reference Number: **L&C/Advt/2023/Dec/4194** • UIN: **110N152V12**

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Tata AIA Life Guaranteed Return Insurance Plan

We, at Tata AIA Life, believe in protecting your dreams at various stages of life without compromising on your basic needs through financial resources. You do not have to think twice to live your dreams as they now come with guaranteed payouts.

We present to you a Life Insurance plan- "Tata AIA Life Guaranteed Return Insurance Plan" to meet tomorrow's requirements along with protecting your loved ones and dreams as it ensures you of guaranteed returns.

This plan helps you fulfill your medium to long term goals such as Child's Education/ Marriage or Retirement planning etc.

Key Features

- Flexibility to choose Plan Option: Endowment, Regular Income or Whole Life Income
- Receive Guaranteed benefits on Maturity or Death
- Guaranteed Additions that boost corpus year on year under Endowment Option
- Flexibility to cover your spouse in same policy under Whole Life Income Option
- Choice of Policy Term with limited Premium Payment Term
- Enhance your protection with optional Riders

Eligibility Criteria

Plan Options (to be selected at inception)	Option 1: Endowment Option 2: Regular Income Option 3: Whole Life Income							
	Option	Premium Paying Term	Min. Policy Term	Max. Policy Term	Single/ Joint Life	Min. Entry Age**	Max. Entry Age**	
Premium Payment Term (PPT)/ Policy Term (PT)/ Min/Max Entry Age (Age as on last birthday)/ Single/ Joint Life	Option 1	Single Pay	10		Single Life	8	50	
		5	6	40	Single Life	Max (18 minus policy term, 0)	65	
		6	7					
		7	8					
		8	9					
		9	10					
		10	10					
	11	11						
	12	12						
	Option 2	5	6	Single Life	Single Life	12	55	
		6	7			11		
		7	8			10		
		8	9			9		
		9	10			8		
		10	11			7		56
		12	13			5		55

	Option	Premium Paying Term	Min. Policy Term	Max. Policy Term	Single/ Joint Life	Min. Entry Age**	Max. Entry Age**
Premium Payment Term (PPT)/ Policy Term (PT)/ Min/Max Entry Age (Age as on last birthday)/ Single/ Joint Life	Option 3	Single Pay	5		Single Life/ Joint Life	45	65
		5	5				
		6	6				
		7	7				
		8	8				
		9	9				
		10	10				
		11	11				
		12	12				
Age at Maturity** (Years)	Minimum – 18 Maximum – Subject to lower of (Max age at entry plus policy term OR 85 years)						
Basic Sum Assured	"Basic Sum Assured" shall be equal to the Death Benefit Multiple x Annualised Premium. Basic Sum Assured will vary by Plan Option, Entry Age and Premium Payment Term.						
Premium* (₹) (Premium in multiples of 1,000)	Min: 24,000 per annum Max: No Limit, subject to underwriting						
Premium Payment Mode	Single, Annual/ Half-yearly / Quarterly/ Monthly						

**All reference to age is as on last birthday.

*Premium excludes applicable taxes, duties, surcharge, cess or levies.

PoS Boundary Conditions:

Plan Options (to be selected at inception)	Option 1: Endowment Option 2: Regular Income Option 3: Whole Life Income						
	Option	Premium Paying Term	Min. Policy Term	Max. Policy Term	Single/ Joint Life	Min. Entry Age**	Max. Entry Age**
Premium Payment Term (PPT)/ Policy Term (PT)/ Min/Max Entry Age (Age as on last birthday)/ Single/ Joint Life	Option 1	Single Pay	10		Single Life	8	50
		5	6	20	Single Life	Max (18 minus policy term, 0)	55
		6	7				54
		7	8				53
		8	9				52
		9	10				51
		10	10				50
		11	11				49
		12	12				48

Premium Payment Term (PPT)/ Policy Term (PT)/ Min/Max Entry Age (Age as on last birthday)/ Single/Joint Life	Option	Premium Paying Term	Min. Policy Term	Max. Policy Term	Single/Joint Life	Min. Entry Age**	Max. Entry Age**
	Option 2	5	6	Single Life	12	55	54
		6	7				
		7	8				
		8	9				
		9	10				
		10	11				
	Option 3	12	13	Single Life/ Joint Life	7	45	52
		Single Pay	5		60		
		5	5		60		
6		6	59				
7		7	58				
8		8	57				
9		9	56				
10		10	55				
11	11	54					
12	12	53					
Age at Maturity** (Years)	Minimum – 18 Maximum – Subject to lower of (Max age at entry plus policy term OR 65 years)						
Basic Sum Assured	“Basic Sum Assured” shall be equal to the Death Benefit Multiple x Annualised Premium. Basic Sum Assured will vary by Plan Option, Entry Age and Premium Payment Term.						
Premium* (₹) (Premium in multiples of 1,000)	Min: 24,000 per annum Max: Subject to maximum Sum Assured on death of ₹ 25,00,000						
Premium Payment Mode	Single, Annual/ Half-yearly / Quarterly/ Monthly						

**All reference to age is as on last birthday.

*Premium excludes applicable taxes, duties, surcharge, cess or levies.

Sample Illustration

Plan Option	Endowment	Policy Term	20	Premium Payment Term	10
Entry Age	35 Year**	Premium Frequency	Annual	Basic Sum Assured	₹ 14,75,000

Policy Year	Annual Premium*	Cumulative Premium	Accrued Guaranteed Additions	Guaranteed Benefit	
				Maturity Benefit	Death Benefit
0	1,00,000	1,00,000	63,500		14,75,000
10	1,00,000	10,00,000	6,35,000		20,46,500
20	-	-	12,70,000	12,70,000	26,81,500
Total Premiums Paid*	10,00,000		Total Guaranteed Benefit		25,40,000

Plan Option	Regular Income	Policy Term	11	Premium Payment Term	10
Entry Age	35 Year**	Premium Frequency	Annual	Basic Sum Assured	₹ 14,75,000

Age	Policy Year	Annual Premium*	Cumulative Premium	Guaranteed Benefit	
				Guaranteed Annual Income	Death Benefit
35	0	1,00,000	1,00,000	-	14,75,000
36 to 44	2 to 10	1,00,000	10,00,000	-	14,75,000
45	11	-	-	-	14,75,000
46 to 55	12 to 21	-	-	1,96,950	-
Total Premiums Paid*	10,00,000		Total Guaranteed Benefit		19,69,500

Plan Option	Whole Life Income	Policy Term	5	Premium Payment Term	Single Pay
Entry Age	50 Year**	Single Life/Joint Life	Joint Life	Basic Sum Assured (First Death)	₹ 12,50,000
				Basic Sum Assured (Second Death)	₹ 1,00,00,000

Age	Policy Year	Single Premium*	Guaranteed Benefit		
			Whole Life Income (Annual Mode)	Benefit on First Death	Benefit on Second Death
50	0 to 5	10,00,000	-	12,50,000	1,00,00,000
55	6	-	87,930	0	10,00,000
100	51 [#]	-	87,930	0	10,00,000
Total Premiums Paid*	10,00,000		Total Guaranteed Benefit[#]		40,44,780

**All reference to age is as on last birthday. Under whole life income option both the Life Assureds are of age 50 years.

* Premium is exclusive of applicable taxes, cesses & levies. [#]Assuming policy ends after Second Death at age 100.

Benefit will vary depending upon the Option chosen

Key benefits in details

Maturity Benefits: On survival of the Life Assured till the end of Policy Term provided the policy is in force, following benefit shall be payable basis chosen plan option:

- o **Option I - Endowment:** On maturity of the policy a lump sum benefit equal to Guaranteed Maturity Benefit (GMB) along with the accrued Guaranteed Additions (GA) shall be payable at Maturity.

Guaranteed Maturity Benefit (GMB) = GMB Factor * Total Premiums Payable

Guaranteed Addition defined as a percentage of GMB shall accrue at a simple rate for each completed policy year, throughout the Policy Term and shall be payable on Maturity or Death whichever is earlier, subject to all due premiums being paid. GA shall accrue @ 5% of GMB. No GA shall accrue once the policy has been converted to a Reduced Paid-up policy.

Please refer company website www.tataaia.com for details on GMB Factors

- o **Option II - Regular Income:** A Guaranteed Annual Income (GAI) defined as a percentage of one Annualised Premiums shall commence from the end of the year following maturity for a defined Income Period, provided the policy is in force.
 - o For Policy Term 6, the GAI shall commence from the end of the 7th year to the end of the 11th year.
 - o For Policy Term 7, the GAI shall commence from the end of the 8th year to the end of the 13th year.

- o For Policy Term 8, the GAI shall commence from the end of the 9th year to the end of the 15th year.
- o For Policy Term 9, the GAI shall commence from the end of the 10th year to the end of the 17th year.
- o For Policy Term 10, the GAI shall commence from the end of the 11th year to the end of the 19th year.
- o For Policy Term 11, the GAI shall commence from the end of the 12th year to the end of the 21st year.
- o For Policy Term 13, the GAI shall commence from the end of the 14th year to the end of the 25th year.

Where, Guaranteed Annual Income percentage factor shall be as per below table:

Premium Payment Term	5	6	7	8	9	10	12
Guaranteed Annual Income (As a % of one Annualised Premium)	132.60%	140.00%	158.50%	171.00%	178.15%	196.95%	220.50%

The policyholder has the option to receive the commuted value of the future Guaranteed Annual Income, in the form of a lump sum benefit at maturity, discounted at 7.45% p.a. for premium paying term 5 to 10 years and 7.45% p.a. for premium paying term 12 years. This discounting rate is not guaranteed and is subject to change based on prevailing bond yields (aligned to 10 year G-sec). However, any change in the methodology/formula shall be subject to IRDAI approval.

- o **Option III - Whole Life Income** : A Guaranteed Annual Income (GAI) defined as a percentage of Total Premiums Paid shall commence from the end of the year following maturity and shall be payable until the death of the Insured in case of single life or until the second death in case of joint life. Where, Guaranteed Annual Income percentage factor shall be as follows:

$GAI = Rate A * (Total Premiums Payable up to Rs.125,000) + Rate B * (Total Premiums Payable in excess of Rs. 125,000)$ for single life.

$GAI = Rate A * (Total Premiums Payable up to Rs.150,000) + Rate B * (Total Premiums Payable in excess of Rs. 150,000)$ for joint life.

For Single Life policies, the rates offered to a female life will be equal to a male life with a three year setback. All Joint Life rates are unisex.

The policyholder shall also be given the option to receive the GAI on a monthly basis wherein the following conversion factor shall be used to arrive at the income payable. The income shall commence from the end of the month following maturity. This option has to be chosen at inception and cannot be altered once chosen.

Frequency	Payout
Monthly	96% x GAI x 1/12

After the policy term, the policyholder or the nominee(s)/legal heir(s) shall have the option to receive a commuted value depending on the age at the time of commutation. Details of computation of commuted value is provided in Annexure B.

Commuted Value = (F1 * Guaranteed Annual Income + F2 * Total Premiums Paid).

The factors F1 & F2 depend on the age of the surviving life assured and the prevailing interest rate at the time of commutation. The factors F1 & F2 basis prevailing interest rate as on 30th Sep, 2022 are provided for reference in Annexure B. For joint life cases when both lives assured are alive, the age of the older of the two life assureds is to be considered.

Death Benefit:

In case of death of the Life Assured during the Policy Term, provided the policy is in force, the Sum Assured on Death as defined below shall be payable.

Option I & II	Option III
Sum Assured on Death shall be defined as the highest of <ul style="list-style-type: none"> • 10 times the Single/Annualised Premium for age less than 45 years or 7 times the Single/Annualised Premium for age 45 and above • 105% of the Total Premiums Paid up to date of Death • Guaranteed Maturity Benefit • Basic Sum Assured 	Sum Assured on Death shall be defined as the highest of <ul style="list-style-type: none"> • 1.25 times the Single Premium in case of Single Pay and 7 times the Annualised Premium in case of premium paying term of 5/6/7/8/9/10/11/12 years • 105% of the Total Premiums Paid up to date of death • Guaranteed Maturity Benefit • Basic Sum Assured

Under Option I: Additionally, accrued Guaranteed Addition as on the date of Death shall be payable along with Sum Assured on Death.

Under Option II: In case of death of the life insured after maturity; All the future income payments shall be payable to the nominee/legal heir(s) of the life insured. The nominee/legal heir(s) also has the option to receive the commuted value of the future income at the time of death of life insured, discounted at 7.45% p.a. for premium paying term 5 to 10 years and 7.45% p.a. for premium paying term 12 years.

Under Option III:

Death during policy term: In case of death of the life insured during the policy term; Death Benefits Multiple for Basic Sum Assured will be as follows:

Premium Payment Term	Death Benefit Multiple		
	Single Life	Joint Life	
		First Death	Second Death
Single Premium	1.25 Times	1.25 Times	10 Times
5 to 12 years	11 Times	7 Times	11 Times

Death after policy term: In case of death of the life insured after the policy term;

- For single life policies, the Total Premiums Paid shall be payable
- For joint life policies, the Total Premiums Paid shall be payable on the second death only. No death benefit is payable on the first death.

For single life policies, the policy will terminate upon the death of the insured and no other benefit under the policy shall be payable.

For joint life policies, the policy will continue after First Death, and the policy will terminate upon the Second Death and no other benefit under the policy shall be payable

Kindly refer Annexure A for Death Benefit Multiple under all Plan Options I & II.

Where,

“Annualised Premium” shall be the premium paid in a year, excluding the taxes, rider premiums underwriting extra premiums and loading for modal premiums, if any.

“Basic Sum Assured” is equal to the Death Benefit Multiple times the Single/Annualised Premium.

“Total Premiums Paid” means total of all premiums received, excluding any extra premiums, any rider premiums and taxes.

‘Guaranteed Maturity Benefit’ shall be equal to the commuted value of all the GAI at maturity, discounted at 7.45% p.a. for premium paying term 5 to 10 years and 7.45% p.a. for premium paying

term 12 years under Option II. For Option III Guaranteed Maturity Benefit shall be equal to the Guaranteed Annual Income multiplied by the GMB factors provided on company website www.tataaia.com.

“Total Premiums Payable” refers to an amount equal to the Annualised Premium multiplied by the Premium Payment Term of the policy.

Additional Benefits and Features

Flexible premium payment modes:

You have an option to pay the premiums either Annually, Half-yearly, Quarterly and Monthly modes.

Loading on premiums will be applicable as mentioned in the table below:

Mode	Modal Loading
Single Premium	Multiply Single Premium by 1
Annual	Multiply Annual Premium by 1
Half - Yearly	Multiply Annual Premium by 0.51
Quarterly	Multiply Annual Premium by 0.26
Monthly	Multiply Annual Premium by 0.0883

Optional Riders:

You have the flexibility to enhance your cover by adding the following optional riders, by paying additional rider premium over and above your base policy premium.

1. Tata AIA Life Insurance Accidental Death and Dismemberment (Long Scale) (ADDL) Rider (UIN: 110B028V03)

This rider ensures protection of your family by paying your nominee an amount equal to the rider sum assured in case of an accidental death. In case of severe dismemberment like loss of limbs or bodily functions or severe burns due to an accident, it will pay a percentage of the rider sum assured as per the ADDL benefit chart. The benefits will be doubled in case of certain accidental death or dismemberments. This rider can be attached only at Policy inception.

2. Tata AIA Life Insurance Waiver of Premium Plus (WOPP) Rider (UIN: 110B029V02)

This rider provides for the waiver of all future premiums of the basic policy which fall due in case of death or while the proposer is totally and permanently disabled (provided that the death occurs /disability commences before the proposer reaches 70 years or the end of premium payment term of the basic plan, whichever is earlier). This rider can be attached only at Policy inception.

3. Tata AIA Life Insurance Non-Linked Comprehensive Protection Rider (UIN:110B033V02 or any other later version)

This rider provides coverage for various unforeseen events, such as death, disability due to accident, a wide range of critical illnesses, or terminal illness. It allows flexibility to receive benefit as combination of lump sum or income for fixed period, Income till survival of partner or Waiver of Premium. This rider can be opted either while taking the policy, or at the time of any policy anniversary.

4. Tata AIA Life Insurance Non-Linked Comprehensive Health Rider (UIN: 110B031V02 or any other later version)

The rider covers various unforeseen events and illnesses, including disability, hospitalization, and critical illnesses such as cancer and cardiac arrests. It also provides coverage against both major illnesses, and minor injuries or illnesses, while allowing multiple claim payouts. Rider can be opted either while taking the policy, or at the time of any policy anniversary.

5. Tata AIA Vitality Protect (UIN: 110B046V02) or any other later version

This rider provides coverage for various unforeseen events, such as death, disability due to accident, a wide range of critical illnesses, or terminal illness. It allows flexibility to receive benefit as combination of lump sum or income for fixed period, Income till survival of partner or Waiver of Premium. This rider also motivates to live healthy lifestyle through ‘Tata AIA Vitality’ our Wellness Program by offering rewards on achievements/ health goals.

6. Tata AIA Vitality Health (UIN: 110B045V02) or any other later version

The rider covers various unforeseen events and illnesses, including disability, hospitalization, and critical illnesses such as cancer and cardiac arrests. It also provides coverage against both major illnesses, and minor injuries or illnesses, while allowing multiple claim payouts. This rider also motivates to live healthy lifestyle through ‘Tata AIA Vitality’ our Wellness Program by offering rewards on achievements/ health goals.

The above riders will not be offered if the outstanding term under the base policy is less than 5 years.

There is no overlap in benefit offered under different riders and rider benefits shall be payable separately in addition to base plan benefits. In case the product is purchased under PoS, then no rider can be attached.

Riders are not mandatory and are available for a nominal extra cost. For more details on the benefits, premiums and exclusions under the riders please refer to the Rider Brochure or contact our Insurance Advisor / Intermediary or visit our nearest branch office.

Grace Period:

A Grace Period of fifteen (15) days for monthly mode and thirty (30) days for all other modes, from the due date will be allowed for payment of each subsequent premium. The Policy will remain in force during this period. If the full premium for the first 2 policy years remains unpaid at the end of their grace period the policies shall lapse from the due date of the first unpaid premium. If any death claim occurs during the grace period, any due premium (without interest) of the policy for the policy year, in which the event has occurred will be deducted from the death claim pay out.

Non forfeiture provisions:

o Lapse

When the full premiums for at least two (2) years have not paid within the Grace Period, the policy shall lapse from the due date of first unpaid premium and no benefits will be payable.

However, if full premiums for at least two (2) years have been paid and the subsequent premium remains unpaid within the Grace Period, the Policy will be converted into a Reduced Paid-up Policy by default.

o Reduced Paid-Up Benefit

The benefits to be paid in case of reduced paid-up policies are as follows.

Death Benefit:

Option 1 – Endowment:

On death during the policy term, the Sum Assured on Death x RPU Factor shall be payable along with accrued GA. The benefit shall be subject to a minimum of 105% of the Total Premiums Paid up to the date of death. The policy will terminate upon the death of the insured and no other benefit under the policy shall be payable.

Option 2 – Regular Income:

On death during the policy term, the Sum Assured on Death x RPU Factor shall be payable. The benefit shall be subject to a minimum of 105% of the Total Premiums Paid up to the date of death. The policy will terminate upon the death of the insured and no other benefit under the policy shall be payable.

In case of death during the Income Term, all the future income payments shall be payable to the nominee/legal heir(s) of the life insured. The nominee/legal heir(s) also has the option to receive the commuted value of the future income at the time of death of life insured, discounted at 7.45% p.a. for premium paying term 5 to 10 years and 7.45% p.a. for premium paying term 12 years. This discounting rate is not guaranteed and is subject to change based on prevailing bond yields (aligned to 10 year G-sec). However, any change in the methodology/formula shall be subject to IRDAI approval.

Option 3 – Whole Life Income:

Single Life: On death during the policy term, the Sum Assured on Death x RPU Factor shall be payable. The benefit shall be subject to a minimum of 105% of the Total Premiums Paid up to the date

of death. The policy will terminate upon the death of the insured and no other benefit under the policy shall be payable. In case of death of the life insured after the policy term the Total Premiums Paid shall be payable.

Joint Life: On death during the policy term, the Sum Assured on Death x RPU Factor shall be payable. The benefit shall be subject to a minimum of 105% of the Total Premiums Paid up to the date of death. The policy will terminate upon the second death and no other benefit under the policy shall be payable. In case of second death of the life insured after the policy term the Total Premiums Paid shall be payable. No death benefit is payable on the first death.

Maturity Benefit:

The maturity benefits detailed above shall continue to be payable multiplied by the RPU Factor.

o Surrender Benefit

The policy shall acquire a surrender value during the policy term basis the premium paying term as defined below.

Premium Paying Term	Surrender Value
Single Pay	Payable at any point during the policy term
Other than Single Pay	Payable provided at least 2 full years' premiums have been paid

The surrender value payable is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) where;

- $\text{Guaranteed Surrender Value} = \text{GSV Factor on Premiums} \times \text{Total Premiums Paid} + \text{GSV Factor on Guaranteed Additions} \times \text{Accrued GA, if any}$
- $\text{Special Surrender Value} = \text{SSV Factor} * (\text{RPU factor} \times \text{Guaranteed Maturity Benefit} + \text{Accrued GA, if any})$

Where "Reduced Paid-up (RPU) Factor" shall be equal to the total number of premiums paid divided by the total number of Premiums Payable during the entire Premium Payment Term.

Please refer company website www.tataaia.com for details on Guaranteed Surrender Value Factors. Please refer Policy Document for details on Special Surrender Value Factors.

The Company may revise the SSV factors from time to time. However, any change in the methodology/formula for calculating SSV factors shall be subject to IRDAI approval.

o Revival

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, it may be revived, within five years after the due date of first unpaid premium and before the date of maturity, subject to: (i) Policyholder's written application for revival; (ii) production of Insured's current health certificate and other evidence of insurability, satisfactory to the Company; and (iii) payment of all overdue premiums with interest.

Upon revival, the benefits of the Policy shall be restored with effect from the date of revival.

The evidences and any medical requirements called for are in line with the prevailing underwriting guidelines duly approved by the Board & the health declaration by the life assured. Any evidence of insurability requested at the time of revival will be based on the prevailing underwriting guidelines duly approved by the Board. The revival will be based on the Board approved underwriting policy. The applicable interest rate for revival is determined using the SBI [or any other public sector undertaking bank] domestic term deposit rate for '1 year to less than 2 years', plus 2%. Any alteration in the formula will be subject to prior approval of IRDAI.

The interest rate on revival is verified & updated on our company's systems every six months (on 1st April & 1st Oct every year) as per the given formula. The current interest rate on revival from 1st Oct 2023 is 8.98% simple p.a. (i.e. SBI interest rate of 6.98% + 2%).

Terms and Conditions

1. Free Look Period

If You are not satisfied with the terms & conditions/ features of the Policy, You have the right to cancel the Policy by providing written notice to the Company and receive a refund of all premiums paid without interest after deducting a) Proportionate risk premium for the period on cover (including applicable taxes, cesses, and levies, if any) and b) Stamp duty charges and medical examination costs which have been incurred for issuing the Policy. Such notice must be signed by You and received directly by the Company within 15 days after You receive the policy document. The said period of 15 days shall stand extended to 30 days if the Policy is sourced through Distance Marketing mode.

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.

2. Change in Basic Sum Assured

Any change in the Basic Sum Assured is not allowed post inception of the policy.

3. Policy Loan

Provided that the policy acquires Surrender Value, policyholders may apply for a policy loan for such an amount within the extent of 80% of Surrender Value. The Policy must be assigned to Tata AIA Life.

Loan Interest

Daily interest shall accrue on policy loan at a rate which the company shall determine. Interest shall be payable on each policy anniversary after the loan date and until the loan is repaid. Any unpaid interest shall be added to the principal loan and bear interest at the same rate. At any time while the policy is in force, policyholder may repay the principal and accrued interest, on any part of the loan.

When the loan with accrued interest exceeds the Surrender Value, the policy will be terminated. Residual amount, if any, will be refunded to the policyholder.

Interest rate applicable to policy loan will be equal to the prevailing SBI (State Bank of India) [or any other public sector undertaking bank] domestic term deposit interest rate for tenure '1 year to less than 2 years' + 2%. This formula will be reviewed annually and only altered subject to prior approval of IRDA of India. The interest rate on loans are verified & updated on our company's systems every six months (on 1st April & 1st Oct every year) as per the given formula. The current interest rate for Loan from 1st Oct 2023 is 8.98% p.a. (i.e. SBI interest rate of 6.98% + 2%) compounding annually.

4. Auto Vesting

Where the policy is issued on the life of a minor, the policy shall automatically vest in the life insured on his/her attaining age of majority. On vesting, the Company shall recognize the life insured to be the holder of the policy.

5. Exclusion

- **Suicide Claim:** In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.
- **Waiting Period:** Waiting period is applicable for policies sourced through PoS channel. If death of any of the life insureds occurs during the first 90 days from the Date of commencement of risk, we shall refund Total Premiums Paid and the policy will terminate with immediate effect. Waiting period of 90 days is not applicable for death due to accident provided all due premiums have been paid. Death benefit and other benefits as stipulated in section 7 will continue to be payable as normal in case.

60	NA	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
61	NA	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80
62	NA	8.60	8.60	8.60	8.60	8.60	8.60	8.60	8.60
63	NA	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40
64	NA	8.20	8.20	8.20	8.20	8.20	8.20	8.20	8.20
65	NA	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00

Death Benefit for Option II – Regular Income:

Age	5 Pay	6 Pay	7 Pay	8 Pay	9 Pay	10 Pay	12 Pay
0	23.50	23.50	23.50	23.50	23.50	23.50	23.50
1	23.25	23.25	23.25	23.25	23.25	23.25	23.25
2	23.00	23.00	23.00	23.00	23.00	23.00	23.00
3	22.75	22.75	22.75	22.75	22.75	22.75	22.75
4	22.50	22.50	22.50	22.50	22.50	22.50	22.50
5	22.25	22.25	22.25	22.25	22.25	22.25	22.25
6	22.00	22.00	22.00	22.00	22.00	22.00	22.00
7	21.75	21.75	21.75	21.75	21.75	21.75	21.75
8	21.50	21.50	21.50	21.50	21.50	21.50	21.50
9	21.25	21.25	21.25	21.25	21.25	21.25	21.25
10	21.00	21.00	21.00	21.00	21.00	21.00	21.00
11	20.75	20.75	20.75	20.75	20.75	20.75	20.75
12	20.50	20.50	20.50	20.50	20.50	20.50	20.50
13	20.25	20.25	20.25	20.25	20.25	20.25	20.25
14	20.00	20.00	20.00	20.00	20.00	20.00	20.00
15	19.75	19.75	19.75	19.75	19.75	19.75	19.75
16	19.50	19.50	19.50	19.50	19.50	19.50	19.50
17	19.25	19.25	19.25	19.25	19.25	19.25	19.25
18	19.00	19.00	19.00	19.00	19.00	19.00	19.00
19	18.75	18.75	18.75	18.75	18.75	18.75	18.75
20	18.50	18.50	18.50	18.50	18.50	18.50	18.50
21	18.25	18.25	18.25	18.25	18.25	18.25	18.25
22	18.00	18.00	18.00	18.00	18.00	18.00	18.00
23	17.75	17.75	17.75	17.75	17.75	17.75	17.75
24	17.50	17.50	17.50	17.50	17.50	17.50	17.50
25	17.25	17.25	17.25	17.25	17.25	17.25	17.25
26	17.00	17.00	17.00	17.00	17.00	17.00	17.00
27	16.75	16.75	16.75	16.75	16.75	16.75	16.75
28	16.50	16.50	16.50	16.50	16.50	16.50	16.50
29	16.25	16.25	16.25	16.25	16.25	16.25	16.25
30	16.00	16.00	16.00	16.00	16.00	16.00	16.00
31	15.75	15.75	15.75	15.75	15.75	15.75	15.75
32	15.50	15.50	15.50	15.50	15.50	15.50	15.50
33	15.25	15.25	15.25	15.25	15.25	15.25	15.25
34	15.00	15.00	15.00	15.00	15.00	15.00	15.00
35	14.75	14.75	14.75	14.75	14.75	14.75	14.75
36	14.50	14.50	14.50	14.50	14.50	14.50	14.50
37	14.25	14.25	14.25	14.25	14.25	14.25	14.25

Age	5 Pay	6 Pay	7 Pay	8 Pay	9 Pay	10 Pay	12 Pay
38	14.00	14.00	14.00	14.00	14.00	14.00	14.00
39	13.75	13.75	13.75	13.75	13.75	13.75	13.75
40	13.50	13.50	13.50	13.50	13.50	13.50	13.50
41	13.25	13.25	13.25	13.25	13.25	13.25	13.25
42	13.00	13.00	13.00	13.00	13.00	13.00	13.00
43	12.75	12.75	12.75	12.75	12.75	12.75	12.75
44	12.50	12.50	12.50	12.50	12.50	12.50	12.50
45	12.25	12.25	12.25	12.25	12.25	12.25	12.25
46	12.00	12.00	12.00	12.00	12.00	12.00	12.00
47	11.75	11.75	11.75	11.75	11.75	11.75	11.75
48	11.50	11.50	11.50	11.50	11.50	11.50	11.50
49	11.25	11.25	11.25	11.25	11.25	11.25	11.25
50	11.00	11.00	11.00	11.00	11.00	11.00	11.00
51	10.80	10.80	10.80	10.80	10.80	10.80	10.80
52	10.60	10.60	10.60	10.60	10.60	10.60	10.60
53	10.40	10.40	10.40	10.40	10.40	10.40	10.40
54	10.20	10.20	10.20	10.20	10.20	10.20	10.20
55	10.00	10.00	10.00	10.00	10.00	10.00	10.00
56	NA	NA	NA	NA	NA	9.80	NA

Annexure B

Commutation Factors for Whole Life Income Option

Age at time of commutation	F1	F2
50	11.48	6.50%
51	11.44	6.87%
52	11.39	7.26%
53	11.33	7.66%
54	11.28	8.08%
55	11.22	8.51%
56	11.16	8.97%
57	11.1	9.44%
58	11.04	9.94%
59	10.97	10.46%
60	10.9	11.00%
61	10.82	11.57%
62	10.75	12.16%
63	10.67	12.77%
64	10.58	13.41%
65	10.49	14.07%
66	10.4	14.76%
67	10.31	15.47%
68	10.21	16.20%
69	10.11	16.95%
70	10	17.73%
71	9.9	18.52%
72	9.79	19.34%

Age at time of commutation	F1	F2
73	9.67	20.17%
74	9.55	21.03%
75	9.43	21.89%
76	9.31	22.78%
77	9.19	23.68%
78	9.06	24.59%
79	8.92	25.52%
80	8.79	26.45%
81	8.65	27.40%
82	8.51	28.35%
83	8.37	29.31%
84	8.23	30.27%
85	8.08	31.23%
86	7.93	32.19%
87	7.78	33.15%
88	7.62	34.11%
89	7.47	35.05%
90	7.31	36.00%
91	7.15	36.92%
92	6.98	37.84%
93	6.82	38.74%
94	6.65	39.63%
95	6.48	40.49%

Age at time of commutation	F1	F2
96	6.3	41.33%
97	6.12	42.15%
98	5.94	42.93%
99	5.76	43.69%
100	5.57	44.41%
101	5.37	45.10%
102	5.17	45.74%
103	4.96	46.33%
104	4.75	46.87%
105	4.53	47.35%
106	4.29	47.75%

Age at time of commutation	F1	F2
107	4.05	48.06%
108	3.79	48.25%
109	3.52	48.27%
110	3.24	48.05%
111	2.93	47.48%
112	2.6	46.31%
113	2.24	44.10%
114	1.84	40.00%
115	1.37	32.31%
116	0.79	16.73%

About Tata AIA Life

Tata AIA Life Insurance Company Limited (Tata AIA Life) is a joint venture company, formed by Tata Sons Ltd. and AIA Group Ltd (AIA). Tata AIA Life combines Tata's pre-eminent leadership position in India and AIA's presence as the largest, independent listed pan-Asia Life Insurance Group in the world spanning 18 markets in Asia Pacific. Tata Sons holds a majority stake (51 per cent) in the Company and AIA holds 49 per cent through an AIA International Limited. Tata AIA Life Insurance Company Limited was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001.

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- Insurance cover is available under this product.
- This plan is not a guaranteed issuance plan and it will be subject to Company's underwriting and acceptance.
- The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the Policy contract available on Tata AIA Life website.
- This product brochure should be read along with Benefit Illustration.
- Risk cover commences along with policy commencement for all lives, including minor lives.
- Buying a Life Insurance Policy is a long-term commitment. An early termination of the Policy usually involves high costs and the Surrender Value payable may be less than the all the Premiums Paid.
- In case of non-standard lives and on submission of non-standard age proof, extra premiums will be charged as per our underwriting guidelines.
- All Premiums and interest payable under the policy are exclusive of applicable taxes, duties, surcharge, cesses or levies which will be entirely borne/ paid by the Policyholder, in addition to the payment of such Premium or interest. Tata AIA Life shall have the right to claim, deduct, adjust and recover the amount of any applicable tax or imposition, levied by any statutory or administrative body, from the benefits payable under the Policy.
- Policies sourced through PoS Channel will not have any medical examination.
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