

Amit Nivaskar / Corporate Professional

## Protecting you at every step, today and tomorrow

### Aditya Birla Sun Life Insurance Nishchit Aayush Plan

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

Life insurance coverage is available in this product

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Aditya Birla Sun Life  
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# ABSLI NISHCHIT AAYUSH PLAN - An Overview

Your Goals are the key drivers of why you work hard in life. Be it supporting Your child's education, taking care of Your dependent parents, maintaining Your lifestyle, you strive hard to accomplish all these goals. These expenses must happen; hence, a regular stream of income is essential for peace of mind. However, the demands of everyday life or an eventuality may derail you from the path of Your goals

To be able to meet these responsibilities, you need a reliable product that provides life insurance coverage, guaranteed stream of income and lumpsum benefits to safeguard Your family from any setback.

Introducing the **ABSLI Nishchit Aayush Plan**, a non-linked non-participating individual savings life insurance plan that provides life insurance cover with guaranteed regular income and lumpsum benefits, empowering you to fulfil Your goals and financially secure Your family even in Your absence.

## Key Features of NISHCHIT AAYUSH PLAN



### Choice of Benefit Option

Long Term Income or Whole Life Income



### Choice of Income Variant

Level or Increasing Income



### Guaranteed\* Income

From 1<sup>st</sup>/2<sup>nd</sup> policy anniversary till end of policy term



### Guaranteed\* Lump sum Benefit

At maturity of the policy



### Flexibility

To build your own plan with choice of income benefit, income variant, premium payment term, policy term and deferment period



### Get Assured Protection

Protection with life cover across policy term

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

# ABSLI Nishchit Aayush Plan At A Glance



## Product Specifications

<b>Type of Plan</b>	A Non-Linked, Non-Participating, Individual Savings Life Insurance Plan				
<b>Coverage</b>	All Individuals (Male   Female   Transgender)				
<b>Age of the Life Insured at Entry (age as on last birthday)</b>	Minimum	<b>Long Term Income:</b> 30 days* <b>Whole Life Income:</b> 30 years *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.			
	Maximum	55 years			
<b>Maturity Age of the Life Insured (age as on last birthday)</b>	Minimum	18 years			
	Maximum	<b>Long Term Income:</b> 85 years (age last birthday) <b>Whole Life Income:</b> 100 years (age last birthday)			
<b>Premium Payment Term (PPT) &amp; Policy Term (PT)</b>	<b>Premium Payment Term (Years)</b>		<b>Policy Term (Years)</b>		
			<b>Long Term Income</b>		<b>Whole Life Income</b>
	6 pay	25	30	35	40
	8 pay	25	30	35	40
	10 pay	-	30	35	40
12 pay	-	30	35	40	
<b>Premium Payment Modes and Modal Factors</b>	Annual   Semi-Annual   Quarterly   Monthly				
	<b>Frequency</b>	<b>Annual</b>	<b>Semi-annual</b>	<b>Quarterly</b>	<b>Monthly</b>
	Modal Factors	0.0%	2.0%	3.0%	4.0%
<b>Minimum Annualized Premium</b>	Income Only Benefit				
	- Upto Age 45 years: Rs. 50,000 - Age 46 years and above: Rs. 1,00,000				
	Other than Income Only Benefit				
	- ₹ 30,000				

<b>Maximum Annualized Premium</b>	No Limit (subject to Board Approved Underwriting Policy)																
<b>Minimum Sum Assured</b>	₹ 2,10,000																
<b>Maximum Sum Assured</b>	Subject to Board Approved Underwriting Policy																
<b>Premium bands</b>	<p>The benefits under this product vary by premium bands as mentioned below:</p> <table border="1"> <thead> <tr> <th>Premium Bands</th> <th>Band 1</th> <th>Band 2</th> <th>Band 3</th> <th>Band 4</th> <th>Band 5</th> <th>Band 6</th> <th>Band 7</th> </tr> </thead> <tbody> <tr> <td>Annualized Premium (₹)</td> <td>30,000 to 49,999</td> <td>50,000 to 99,999</td> <td>1,00,000 to 1,99,999</td> <td>2,00,000 to 2,99,999</td> <td>3,00,000 to 4,99,999</td> <td>5,00,000 to 24,99,999</td> <td>25,00,000 +</td> </tr> </tbody> </table>	Premium Bands	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6	Band 7	Annualized Premium (₹)	30,000 to 49,999	50,000 to 99,999	1,00,000 to 1,99,999	2,00,000 to 2,99,999	3,00,000 to 4,99,999	5,00,000 to 24,99,999	25,00,000 +
Premium Bands	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6	Band 7										
Annualized Premium (₹)	30,000 to 49,999	50,000 to 99,999	1,00,000 to 1,99,999	2,00,000 to 2,99,999	3,00,000 to 4,99,999	5,00,000 to 24,99,999	25,00,000 +										
<b>Benefit Options</b>	<p>ABSLI Nishchit Aayush Plan provides you with flexibility to customize your regular income requirements as per your goals.</p> <p><b>Step 1</b> Choose from Benefit Option</p> <ul style="list-style-type: none"> <li>- Long Term Income or,</li> <li>- Whole Life Income</li> </ul> <p><b>Step 2</b> Choose the Income Variant</p> <ul style="list-style-type: none"> <li>- Level Income with Lumpsum Benefit or,</li> <li>- Level Income with Enhanced Lumpsum Benefit or,</li> <li>- Increasing Income (@5% simple interest rate every 5 years) with Lumpsum Benefit</li> <li>- Level Income with Return of Premium Benefit</li> <li>- Income Only Benefit</li> </ul> <p><b>Step 3</b> Choose to receive income immediately or after a deferment period of 1 year as per the chosen income payout frequency.</p> <p>Benefit options chosen at inception cannot be changed thereafter. Premium will vary depending upon the Option chosen at inception.</p>																
<b>Benefit Payout Frequency</b>	You can choose to receive income benefit in annual or semi-annual or quarterly or monthly frequency. Income will be paid at the end of chosen frequency as opted by you.																

# 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:

- Sum Assured on Death
- Surrender Benefit

Where,

'Sum Assured on Death' is higher of

- Sum Assured
- 105% of Total Premiums Paid till date of death

Sum Assured is a multiple of the Annualized Premium. The Policyholder can choose one of the following Sum Assured Multiples at policy inception-

- 7 times of Annualized Premium
- 10 times of Annualized Premium

The chosen Sum Assured Multiple cannot be changed.

'Total Premiums' means total of all premiums received, excluding underwriting extra premiums, loadings for modal premiums, rider premiums, and applicable taxes, cesses and levies, if any. Discount on first year premium, if any, is excluded.

'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. Discount on first year premium if any, is excluded.

#### Staggered Death Benefit Option

The Nominee will have an option to receive the amount of Death Benefit in Annual/Monthly instalments payable at the end of the year/month instead of a lump sum, over a period of 5 years as per the percentages given below:

Instalments Frequency	Annual	Monthly
Instalment (as % of Death Benefit)	21.80%	1.855%
Total payments (as % of Death Benefit)	109.00%	111.30%

The above percentages are determined using an interest rate of 4.50% p.a. We may revise the instalment based on the then prevailing market conditions subject to prior approval from IRDAI. Also, any change in the methodology/formula for calculating the instalment shall be subject to IRDAI approval.

Once the instalment mode has been opted by the nominee, it cannot be changed later. However, if the nominee would subsequently like to get a lump sum instead of the instalments; a discounted value of the outstanding benefits shall be paid to the nominee as a lump sum. This lump sum will be at least equal to the Sum Assured on Death less any instalments already paid.

On Survival of life insured, provided all due premiums have been paid, Survival Benefit in the form of Guaranteed Income will be paid at the end of each year starting from the first policy year (if '0 Year' deferment is chosen) until Policy Maturity.

The Income Variants are explained below,

- **Level Income with Lump sum Benefit/Level Income with Enhanced Lumpsum Benefit / Level Income with Return of Premium / Income Only Benefit:**

Income Benefit is expressed as a percentage of Annualized Premium. Income Benefit varies by Benefit Option, Income Variant, Deferment Period, Premium Payment Term, Policy Term, Life Insured's Age at inception of the policy, Sum Assured Multiple and Annualized Premium.

- **Increasing Income with Lump sum Benefit:**

Under this option, Income benefit payout will increase at a simple interest rate of 5% every 5 years from the policy commencement date as per the deferment option chosen.

Income Benefit Factors\* for sample age and policy term for annualized premium band ₹ 1,00,000 to ₹ 1,99,999 are mentioned below:

- For Sum Assured Multiple of 10 times of Annualized Premium

Income Variant: Level Income with Lump sum Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	37.50%	37.60%	37.90%	36.45%
40	37.35%	37.50%	37.75%	35.75%
50	35.20%	35.50%	NA	34.00%

Income Variant: Level Income with Enhanced Lump sum Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	33.55%	32.65%	36.05%	35.05%
40	33.55%	32.65%	36.05%	34.15%
50	32.00%	31.85%	NA	32.30%

Income Variant: Increasing Income with Lump sum Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	34.95%	34.95%	35.25%	32.90%
40	34.90%	34.95%	35.00%	32.50%
50	32.85%	32.60%	NA	31.35%

Income Variant: Level Income with Return of Premium Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	38.70%	39.30%	40.10%	36.70%
40	38.55%	38.95%	39.55%	36.05%
50	36.15%	36.55%	NA	34.10%

Income Variant: Income Only Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	48.95%	46.15%	44.75%	37.20%
40	47.60%	44.75%	43.00%	36.60%
50	43.10%	40.25%	NA	35.40%

- For Sum Assured Multiple of 7 times of Annualized Premium

Income Variant: Level Income with Lumpsum Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	37.75%	37.95%	38.15%	36.70%
40	37.75%	37.95%	38.15%	36.50%
50	36.55%	36.95%	NA	35.50%

Income Variant: Level Income with Enhanced Lumpsum Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	33.80%	32.90%	36.30%	35.30%
40	33.80%	32.90%	36.30%	34.90%
50	33.25%	32.90%	NA	33.80%

Income Variant: Increasing Income with Lumpsum Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	35.20%	35.20%	35.50%	33.15%
40	35.20%	35.20%	35.50%	33.15%
50	34.60%	34.40%	NA	32.85%

Income Variant: Level Income with Return of Premium Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	38.95%	39.55%	40.35%	36.95%
40	38.95%	39.55%	40.30%	36.80%
50	37.65%	38.05%	NA	35.60%

Income Variant: Income Only Benefit				
Age at Entry/Policy Term	Long Term Income			Whole Life Income
	30	35	40	All
30	49.20%	46.40%	45.00%	37.45%
40	48.35%	45.50%	43.75%	37.35%
50	44.60%	41.75%	NA	36.90%

\*Income benefit factors for PPT 10 years & 0 year deferment period

## Survival Benefit

For details on the Income benefit factor applicable to your Policy, please refer to the Benefit Illustration.

Please note: Level Income with lump sum Benefit/Level Income with Enhanced Lump sum Benefit/Increasing Income with Lump sum Benefit/Level Income with Return of Premium Benefit/Income Only Benefit are “Income Benefit” variants and guaranteed income is payable as “Survival Benefit” during the policy term under all these variants.

A guaranteed lump sum benefit will be provided at Maturity, (except for Income Only Benefit variant), in addition to the survival benefit paid during the policy term. The guaranteed lump sum benefit factors corresponding to the income benefit variant are mentioned under the “Maturity Benefit” section below.

**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%

**Maturity Benefit**

On survival of life insured till the end of policy term, Guaranteed Lump sum Benefit (GLB) is payable. Guaranteed Lump sum Benefit is equal to Total Premiums Paid by You multiplied by the applicable Lump sum Factor. The lump sum Factor varies by Benefit Option, Income Variant, Premium Payment Term, and Policy Term as mentioned below:

Level Income with Lump sum Benefit/Increasing Income with Lump sum Benefit

Premium Payment Term (Years) / Policy Term (Years)	Long Term Income				Whole Life Income
	25	30	35	40	All
6	55%	55%	55%	70%	75%
8	55%	55%	55%	70%	100%
10	NA	55%	60%	70%	125%
12	NA	55%	60%	70%	150%



Level Income with Enhanced Lump sum Benefit

Premium Payment Term (Years) / Policy Term (Years)	Long Term Income				Whole Life Income
	25	30	35	40	All
6	75%	75%	100%	100%	125%
8	75%	75%	100%	100%	150%
10	NA	75%	100%	100%	175%
12	NA	75%	100%	100%	200%

Level Income with Return of Premium Benefit

Premium Payment Term (Years) / Policy Term (Years)	Long Term Income				Whole Life Income
	25	30	35	40	All
6	50%	50%	50%	50%	50%
8	50%	50%	50%	50%	50%
10	50%	50%	50%	50%	50%
12	50%	50%	50%	50%	50%

If all due premiums are paid under the policy, Your Guaranteed Lump sum Benefit (GLB) will be further increased by 100% and paid to you at Maturity. This increase to the guaranteed lump sum benefit is applicable to all income benefit variants (except Income Only Benefit variant) under this product.

Rider Benefit

For added protection, you can enhance your risk coverage during the Policy Term by adding the 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 the 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.

## 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 ₹ 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 when the Policy is in-force (premium paying) or all due Instalment Premiums under the Policy have been paid, and if the outstanding Loan plus Loan interest becomes equal to or exceeds the Surrender Value available under the Policy as on that date, 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, and if the outstanding Loan plus Loan interest exceeds the Surrender Value available under the Policy as on that date, then ABSLI shall terminate the Policy.

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 1<sup>st</sup> 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 1<sup>st</sup>, 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.

# How Does ABSLI NISHCHIT AAYUSH Plan Work For You?

## Case Study for Level Income with Lump sum Benefit:

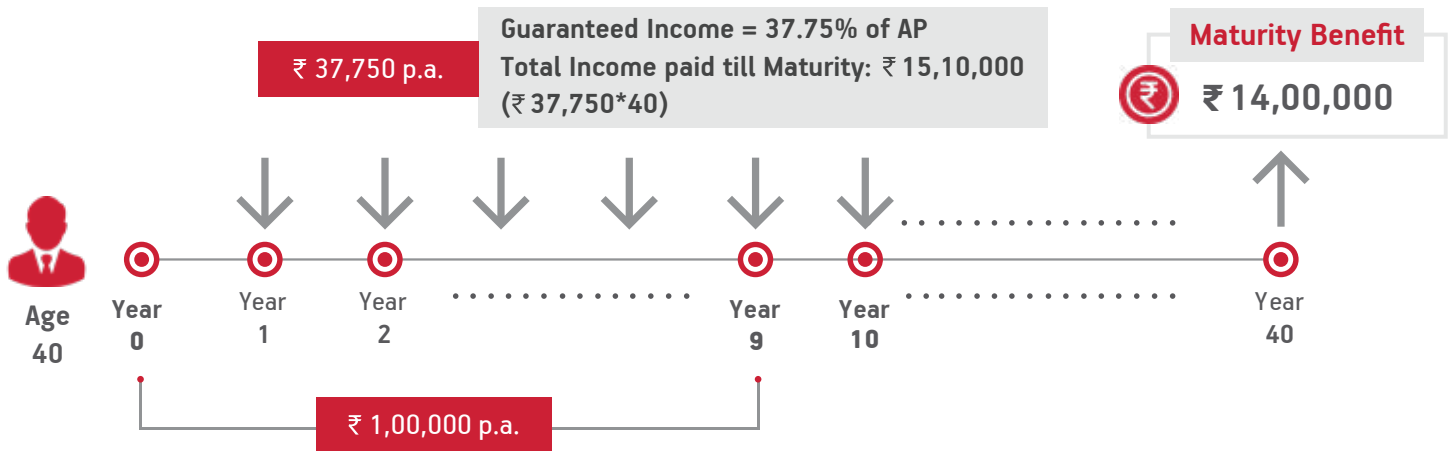
Mr. Sachin Sharma, aged 40 years, invests ₹ 1,00,000 p.a. in ABSLI Nishchit Aayush Plan. He opts for a Long-Term Income variant with Premium Payment Term of 10 years and Policy Term of 40 years and chooses to receive his income immediately (0 year deferment) on annual basis.

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

Age 40, Male | Premium: ₹ 1,00,000 | PPT: 10 years | PT: 40 years | Deferment: 0 years  
Guaranteed Lump sum Benefit Factor: 70%

Maturity Benefit		
Guaranteed Lump sum Benefit (Lump sum Factor * Total Premiums Paid): A	Enhancement* to Guaranteed Lump sum Benefit (100% * Guaranteed Lump sum Benefit): B	Total Benefit: A+B
₹ 7,00,000	₹ 7,00,000	₹ 14,00,000

\*if all due premiums are paid under the policy



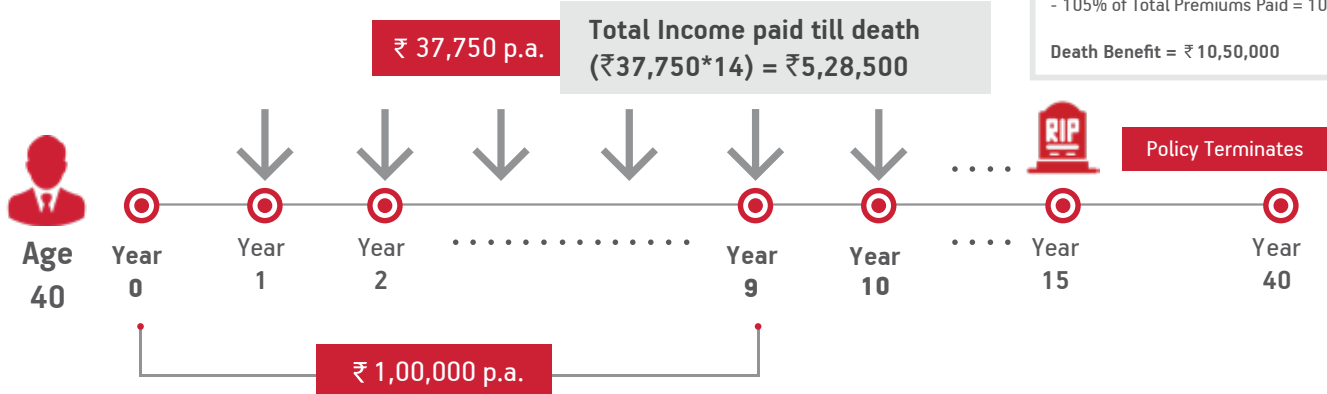
**Scenario 2:** Mr. Sharma dies in the 15<sup>th</sup> year of the policy; his nominee will receive Death Benefit.

Age 40, Male | Premium: ₹ 1,00,000 | PPT: 10 years | PT: 40 years | Deferment: 0 years  
Guaranteed Lump sum Benefit Factor: 70%

### Death during 15<sup>th</sup> Policy Year

SA on death will be, Higher of  
 - 10\* AP = 1,00,000\*10=10,00,000  
 - 105% of Total Premiums Paid = 10,50,000

Death Benefit = ₹ 10,50,000



## Case Study for Level Income with Enhanced Lump sum Benefit:

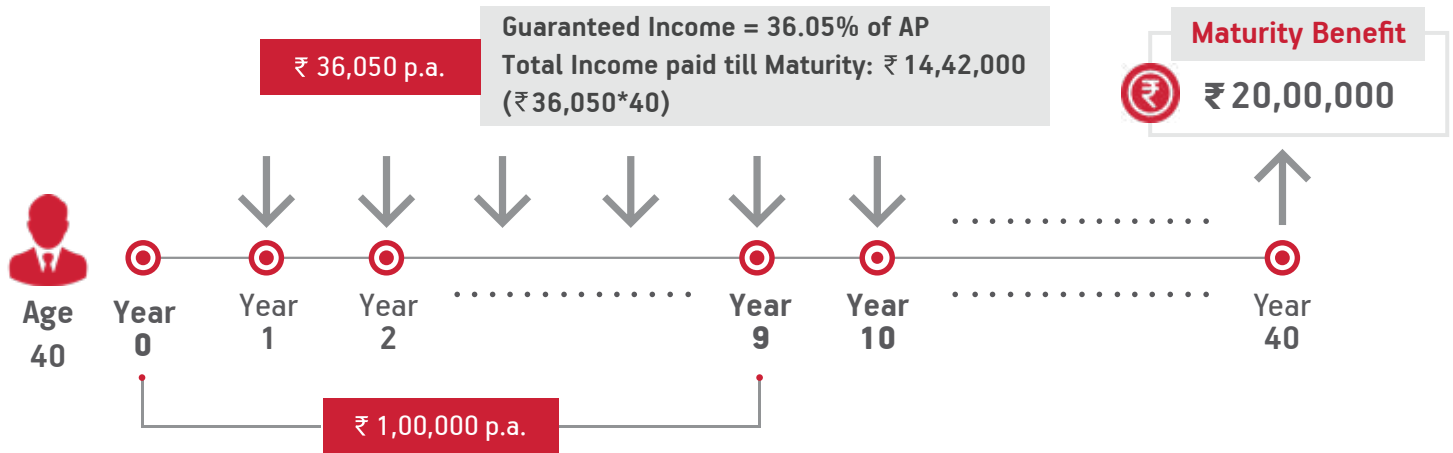
Mr. Akshay Kumar, age 40 years, invests ₹ 1,00,000 p.a. in ABSLI Nishchit Aayush Plan. He opts for a Long Term Income variant with Premium Payment Term of 10 years and Policy Term of 40 years and chooses to receive his income immediately (0 year deferment) on annual basis.

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

Age 40, Male | Premium: ₹ 1,00,000 | PPT: 10 years | PT: 40 years | Deferment: 0 years  
Guaranteed Lump sum Benefit Factor: 100%

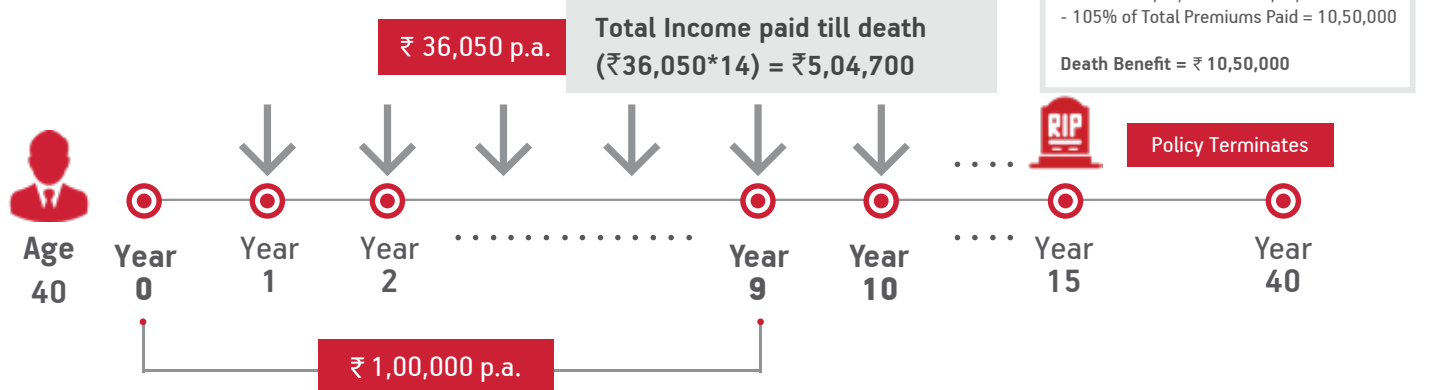
Maturity Benefit		
Guaranteed Lump sum Benefit (Lump sum Factor * Total Premiums Paid): A	Enhancement* to Guaranteed Lump sum Benefit (100% * Guaranteed Lump sum Benefit): B	Total Benefit: A+B
₹ 10,00,000	₹ 10,00,000	₹ 20,00,000

\*if all due premiums are paid under the policy



**Scenario 2:** Mr. Akshay dies in the 15<sup>th</sup> year of the policy; his nominee will receive Death Benefit.

Age 40, Male | Premium: ₹ 1,00,000 | PPT: 10 years | PT: 40 years | Deferment: 0 years  
Guaranteed Lump sum Benefit Factor: 100%



## Case Study for Increasing Income with Lump sum Benefit (Increasing income @5% simple interest rate every 5 years):

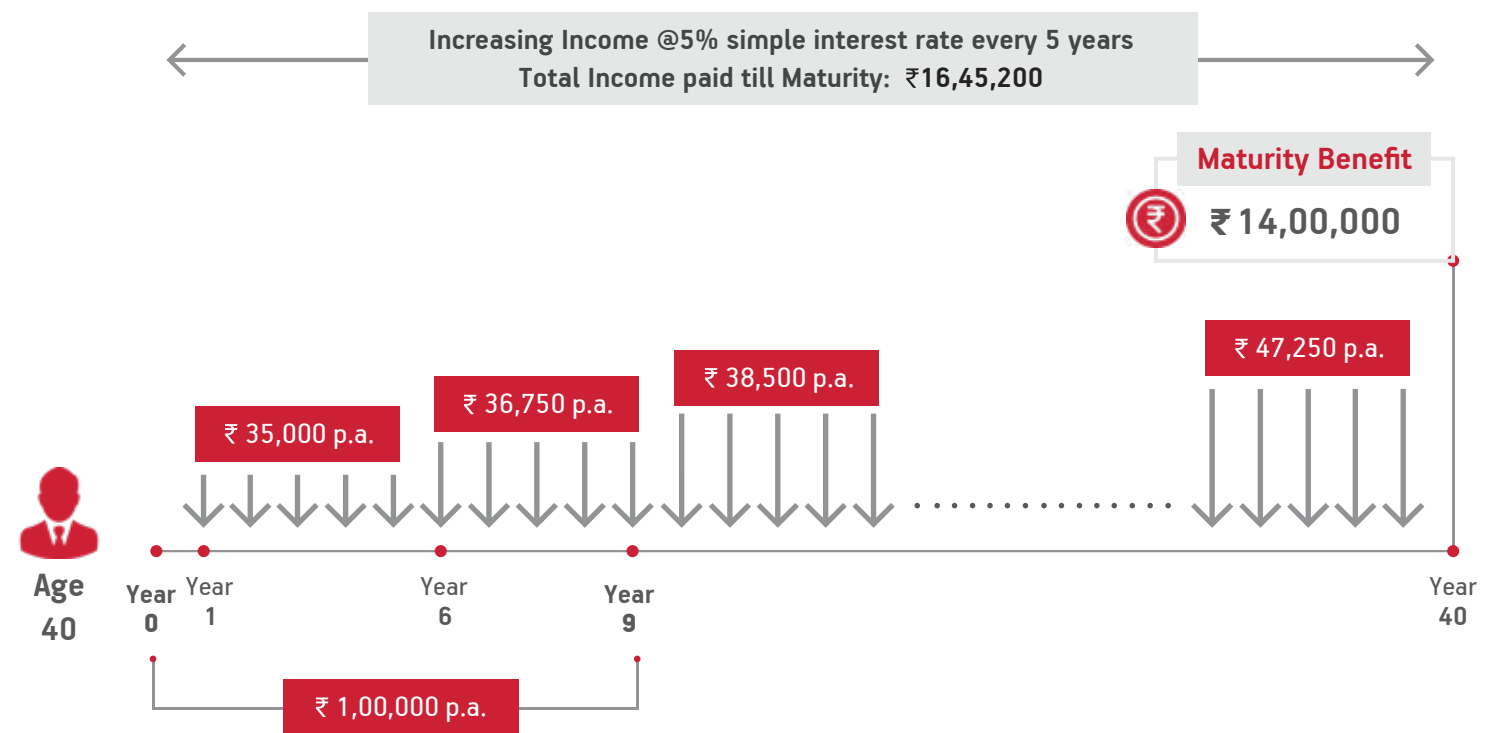
Mr. Ravi Kumar, age 40 years, invests ₹ 1,00,000 p.a. in ABSLI Nishchit Aayush Plan. He opts for a Long Term Income variant with Premium Payment Term of 10 years and Policy Term of 40 years and chooses to receive his income immediately (0 year deferment) on annual basis.

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

Age 40, Male | Premium: ₹ 1,00,000 | PPT: 10 years | PT: 40 years | Deferment: 0 years  
Guaranteed Lump sum Benefit Factor: 70%

Maturity Benefit		
Guaranteed Lump sum Benefit (Lump sum Factor * Total Premiums Paid): A	Enhancement* to Guaranteed Lump sum Benefit (100% * Guaranteed Lump sum Benefit): B	Total Benefit: A+B
₹ 7,00,000	₹ 7,00,000	₹ 14,00,000

\*if all due premiums are paid under the policy



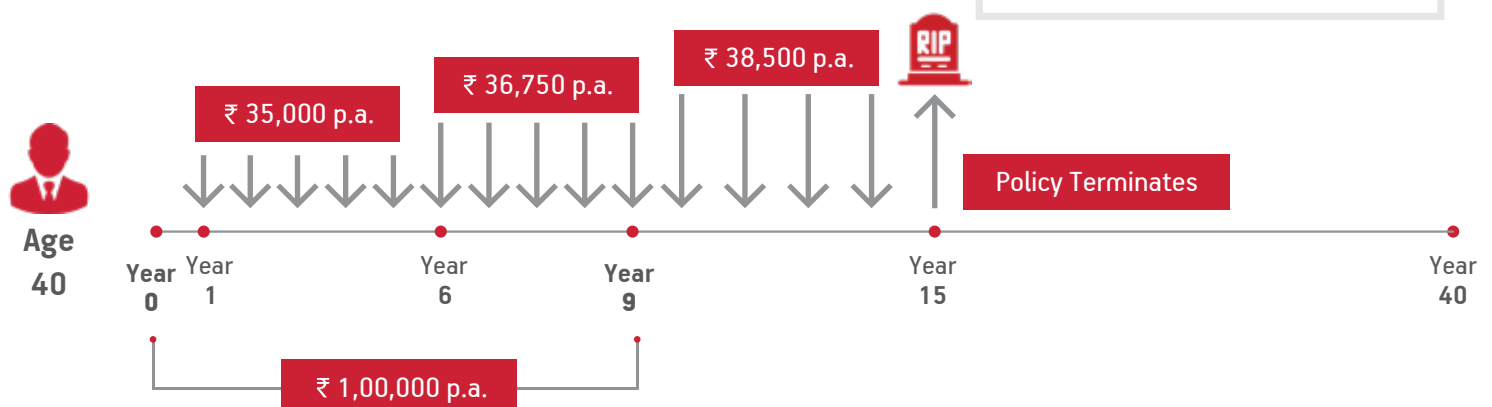
**Scenario 2:** Mr. Ravi dies in the 15<sup>th</sup> year of the policy; his nominee will receive Death Benefit.

Age 40, Male | Premium: ₹ 1,00,000 | PPT: 10 years | PT: 40 years | Deferment: 0 years  
Guaranteed Lump sum Benefit Factor: 70%

### Death during 15<sup>th</sup> Policy Year

SA on death, Higher of  
- 10\* AP = 1,00,000\*10=10,00,000  
- 105% of Total Premiums Paid = 10,50,000  
Death Benefit = ₹ 10,50,000

Total Income paid till Death: ₹5,12,750  
(35,000\*5 + 36,750\*5 + 38,500\*4)



## Case Study for Level Income with Lump sum Benefit:

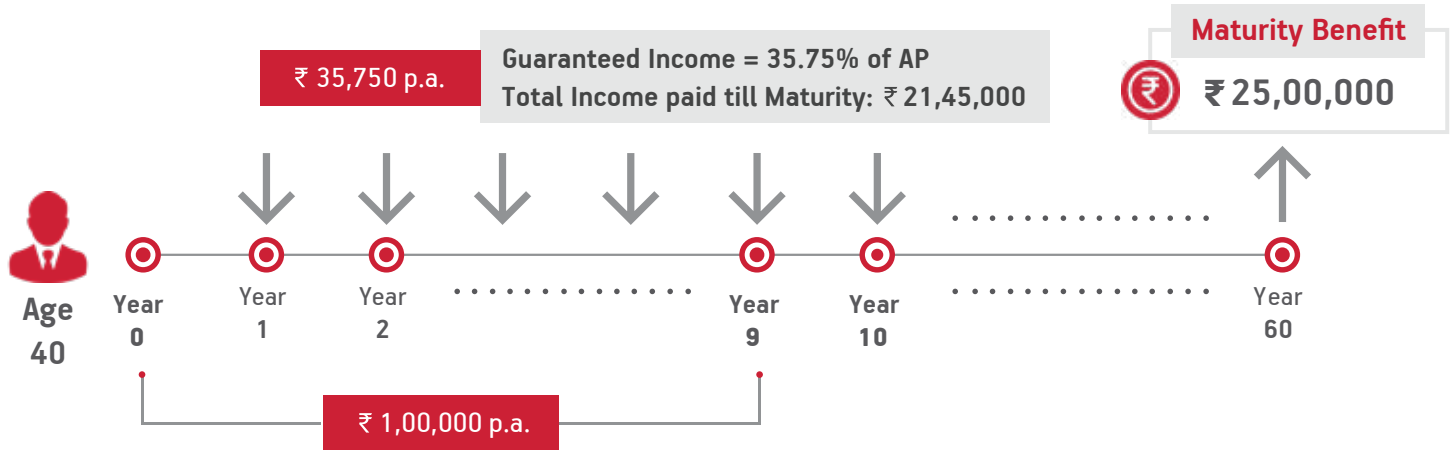
Mr. Santosh Singh, age 40 years, invests ₹ 1,00,000 p.a. in ABSLI Nishchit Aayush Plan. He opts for a Whole Life Income variant with Premium Payment Term of 10 years and chooses to receive his income immediately (0 year deferment) on annual basis.

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

Age 40, Male | Premium: ₹1,00,000 | PPT: 10 years | PT: 60 {100 (-) Age at entry} | Deferment: 0 years | Guaranteed Lump sum Benefit Factor: 125%

Maturity Benefit		
Guaranteed Lump sum Benefit (Lump sum Factor * Total Premiums Paid): A	Enhancement* to Guaranteed Lump sum Benefit (100% * Guaranteed Lump sum Benefit): B	Total Benefit: A+B
₹ 12,50,000	₹ 12,50,000	₹ 25,00,000

\*if all due premiums are paid under the policy

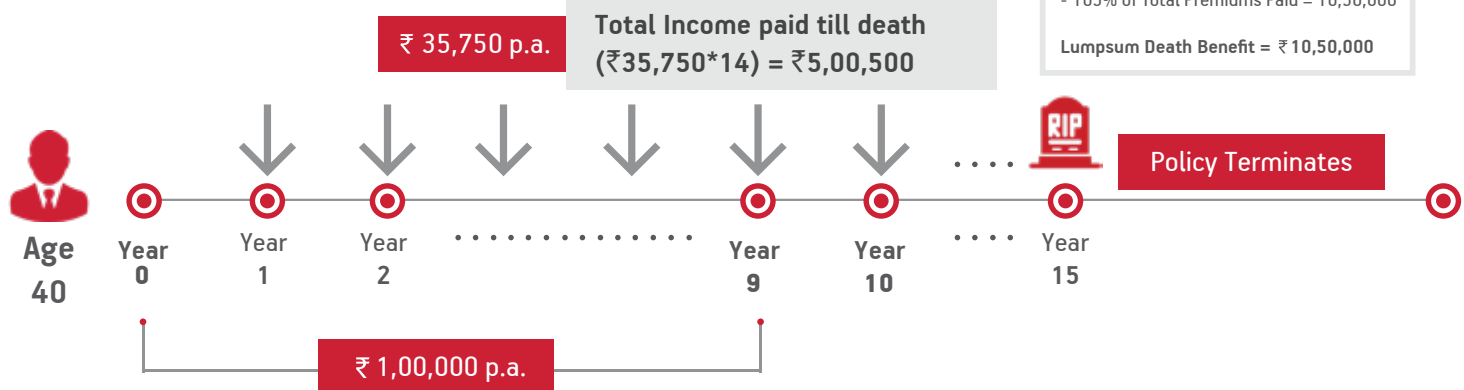


**Scenario 2:** Mr. Santosh dies in the 15<sup>th</sup> year of the policy; his nominee will receive Death Benefit.

Age 40, Male | Premium: ₹1,00,000 | PPT: 10 years | PT: 60 {100 (-) Age at entry} | Deferment: 0 years | Guaranteed Lump sum Benefit Factor: 125%

### Death during 15<sup>th</sup> Policy Year

SA on death, Higher of  
 - 10\* AP = 1,00,000\*10=10,00,000  
 - 105% of Total Premiums Paid = 10,50,000  
 Lumpsum Death Benefit = ₹ 10,50,000



## Case Study for Level Income with Enhanced Lump sum Benefit:

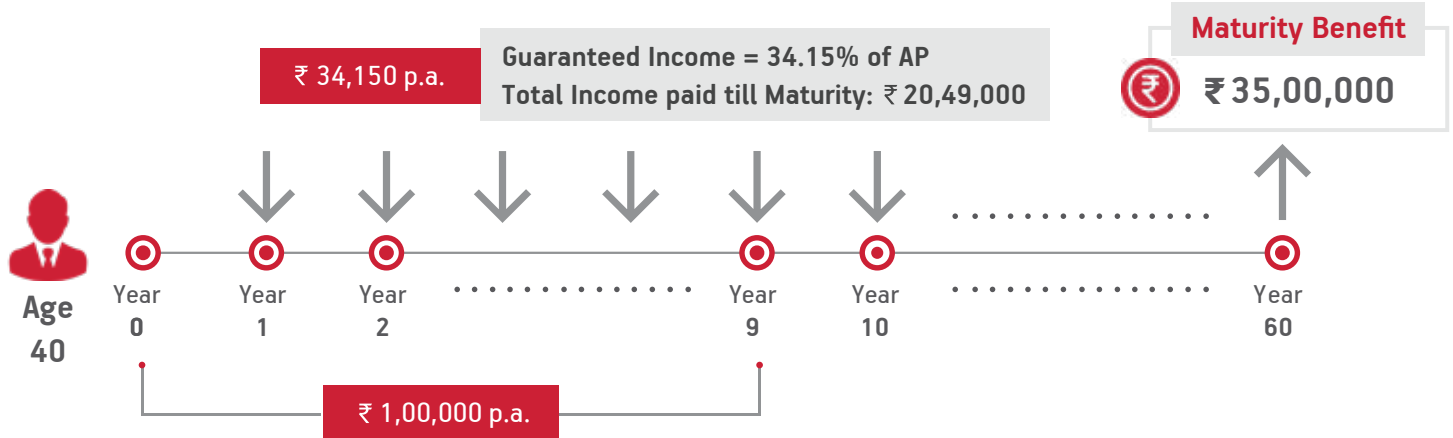
Mr. Sumit Rai, age 40 years, invests ₹ 1,00,000 p.a. in ABSLI Nishchit Aayush Plan. He opts for a Whole Life Income variant with Premium Payment Term of 10 years and chooses to receive his income immediately (0 year deferment) on annual basis.

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

Age 40, Male | Premium: ₹1,00,000 | PPT: 10 years | PT: 60 {100 (-) Age at entry} | Deferment: 0 years | Guaranteed Lump sum Benefit Factor: 175%

Maturity Benefit		
Guaranteed Lump sum Benefit (Lump sum Factor * Total Premiums Paid): A	Enhancement* to Guaranteed Lump sum Benefit (100% * Guaranteed Lump sum Benefit): B	Total Benefit: A+B
₹ 17,50,000	₹ 17,50,000	₹ 35,00,000

\*if all due premiums are paid under the policy



**Scenario 2:** Mr. Sumit dies in the 15<sup>th</sup> year of the policy; his nominee will receive Death Benefit.

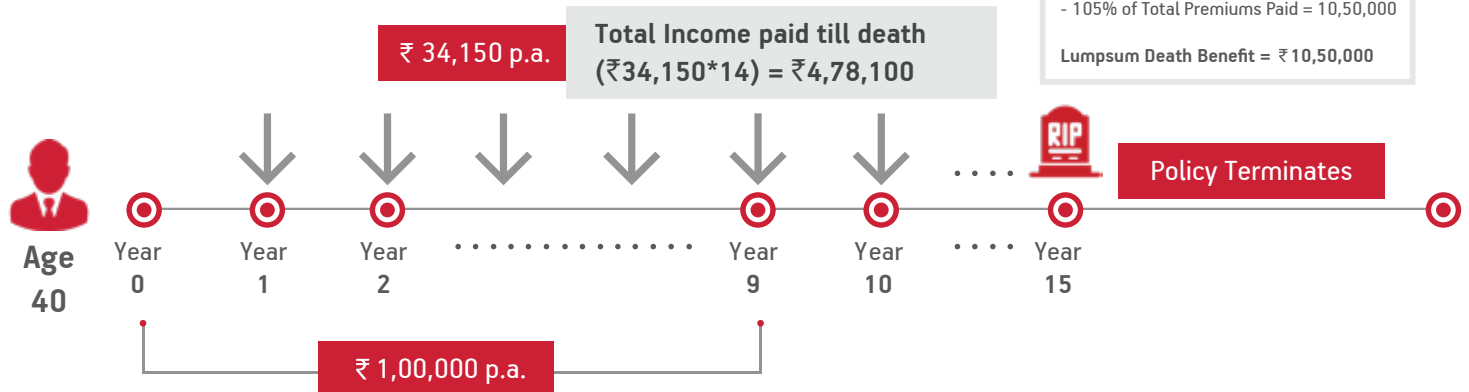
Age 40, Male | Premium: ₹1,00,000 | PPT: 10 years | PT: 60 {100 (-) Age at entry} | Deferment: 0 years | Guaranteed Lump sum Benefit Factor: 175%

### Death during 15<sup>th</sup> Policy Year

SA on death, Higher of

- 10 \* AP = 1,00,000 \* 10 = 10,00,000
- 105% of Total Premiums Paid = 10,50,000

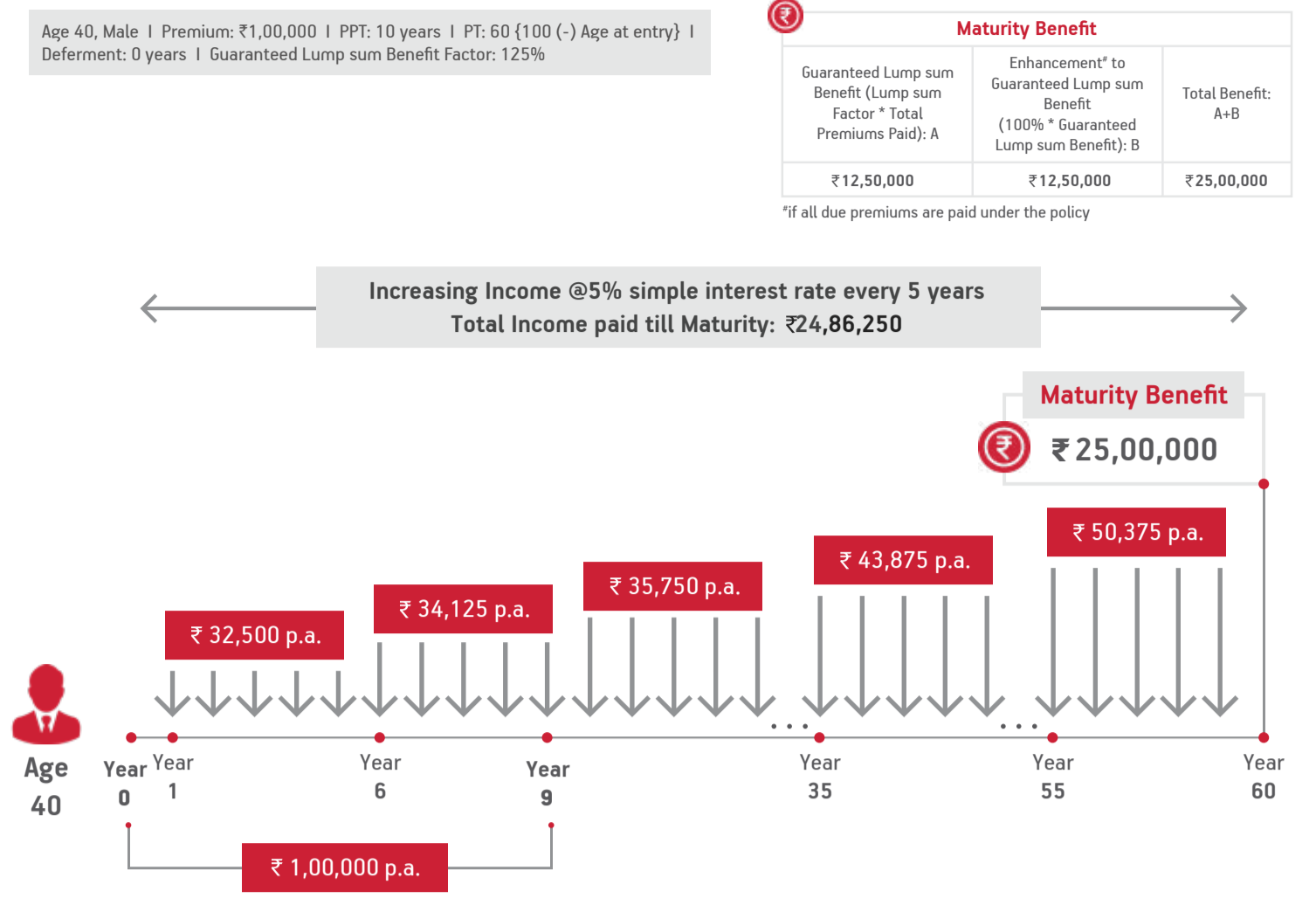
Lumpsum Death Benefit = ₹ 10,50,000



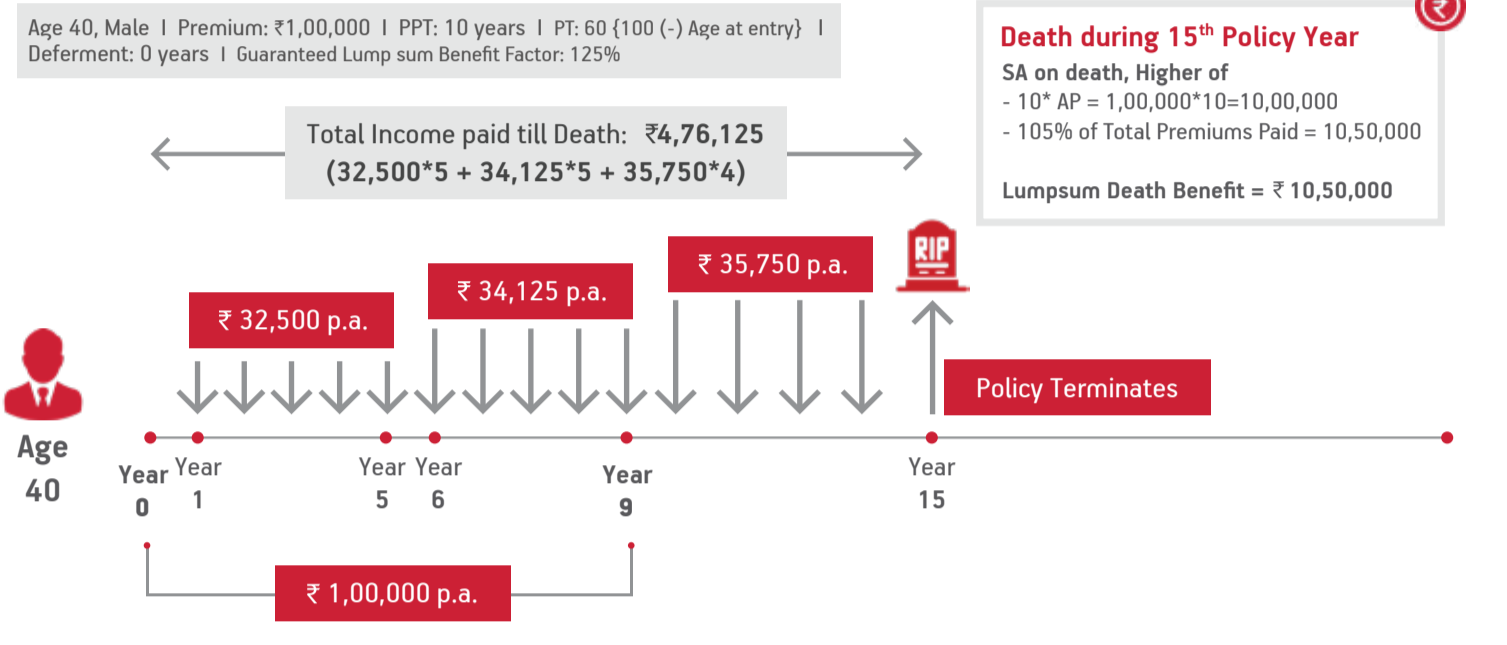
### Case Study for Increasing Income with Lump sum Benefit (Increasing income @5% simple interest rate every 5 years):

Mr. Vaibhav Kumar, age 40 years, invests ₹ 1,00,000 p.a. in ABSLI Nishchit Aayush Plan. He opts for a Whole Life Income variant with Premium Payment Term of 10 years and chooses to receive his income immediately (0 year deferment) on annual basis.

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



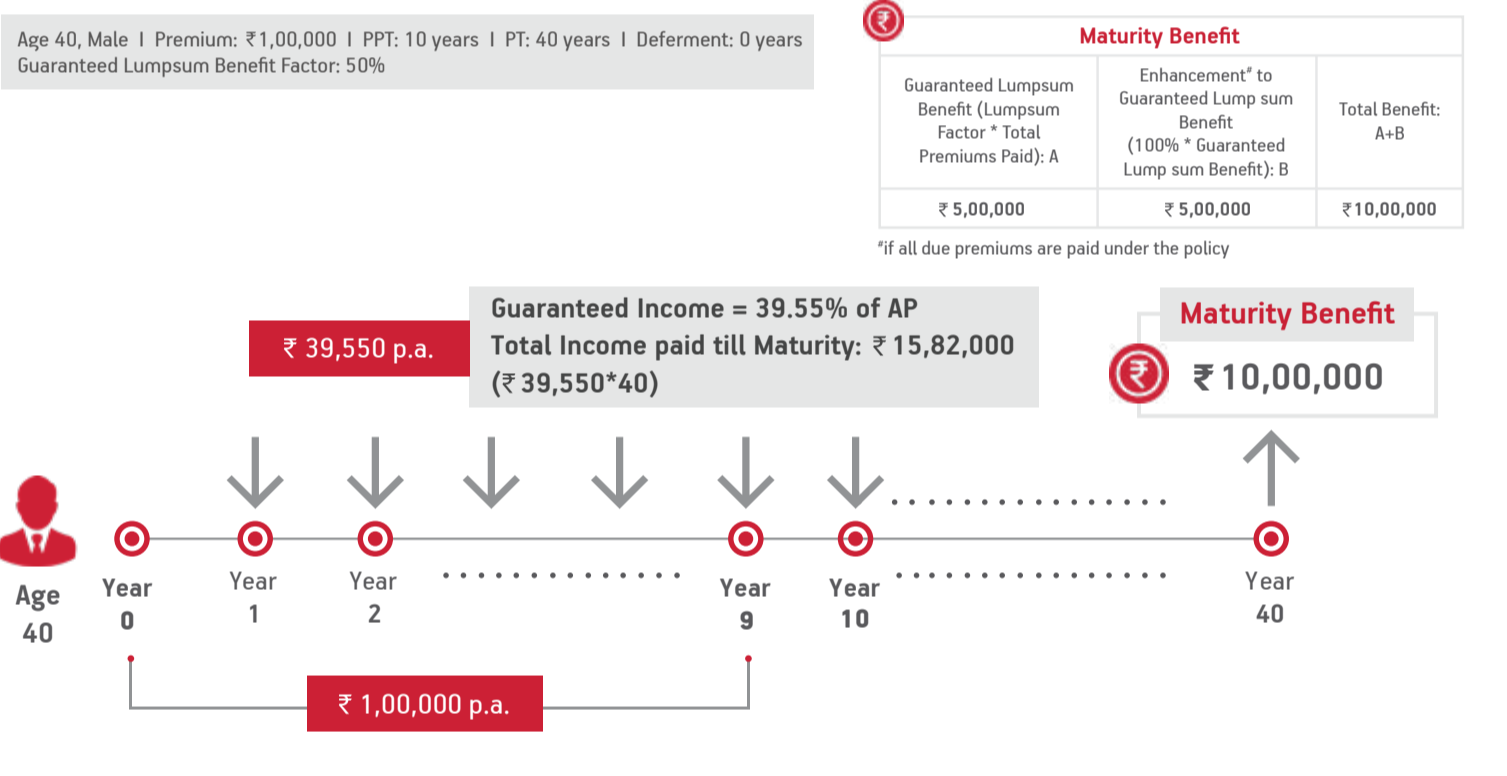
**Scenario 2:** Mr. Vaibhav dies in the 15<sup>th</sup> year of the policy; his nominee will receive Death Benefit.



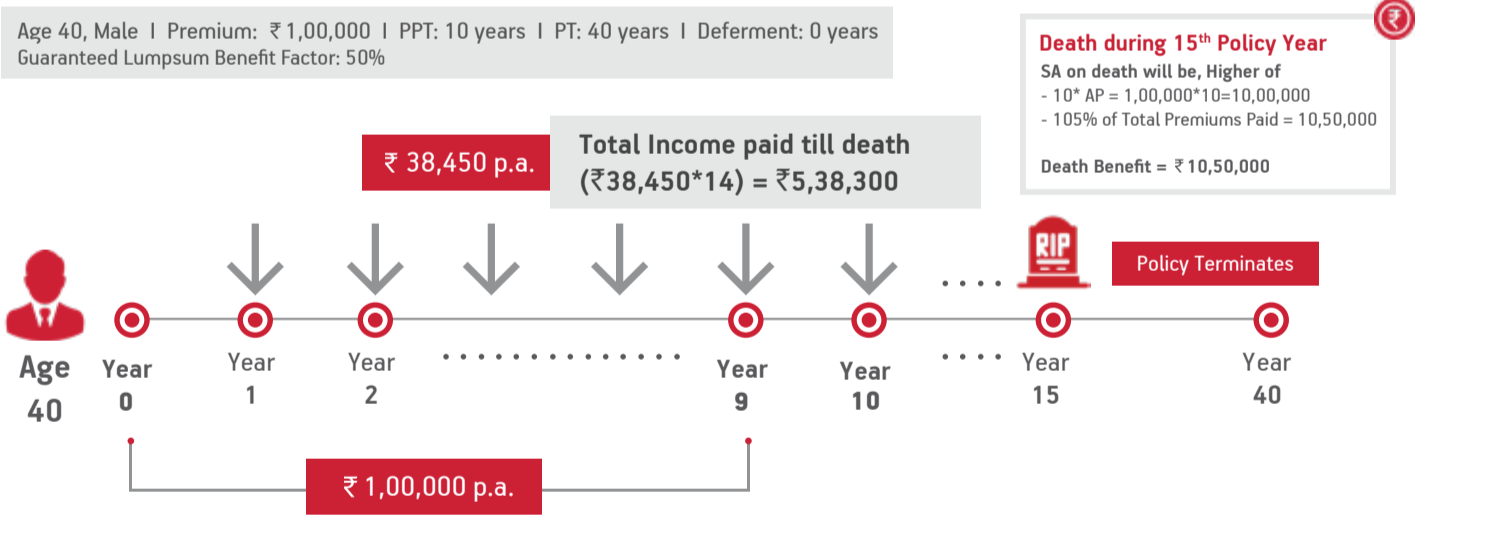
### Case Study for Level Income with Return of Premium Benefit:

Mr. Sunil Shah, age 40 years, invests Rs. 1,00,000 p.a. in ABSLI Nishchit Aayush Plan. He opts for a Long term Income variant with Premium Payment Term of 10 years and Policy Term of 40 years and chooses to receive his income immediately (0 year deferment) on annual basis.

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



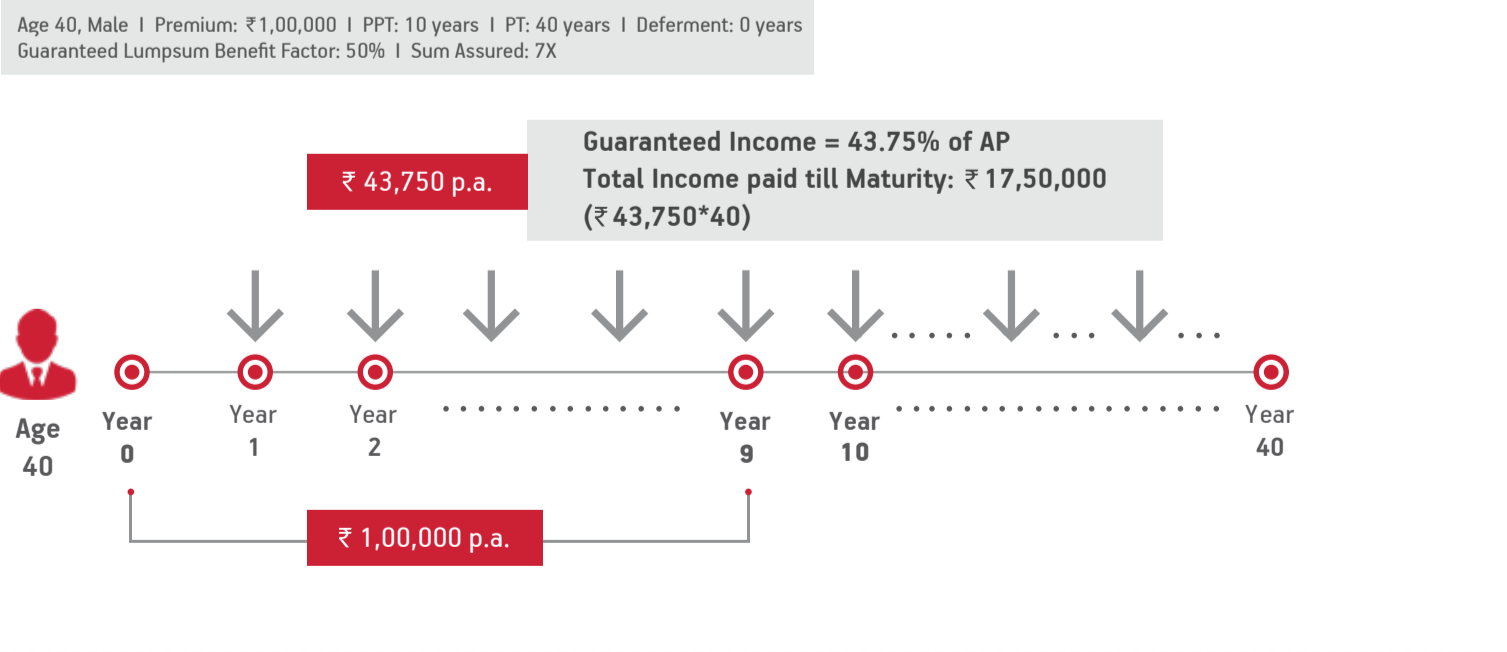
**Scenario 2:** Mr. Sunil Shah dies in the 15<sup>th</sup> year of the policy; his nominee will receive Death Benefit.



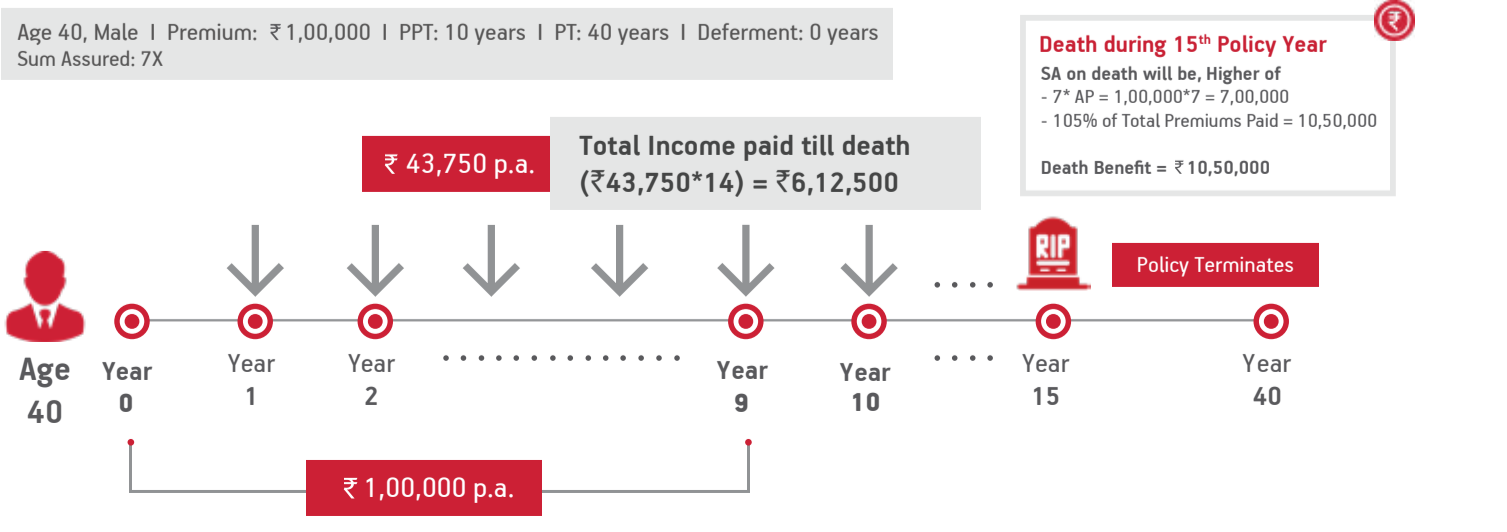
### Case Study for Income Only Benefit:

Mr. Anil Mehta, age 40 years, invests Rs. 1,00,000 p.a. in ABSLI Nishchit Aayush Plan. He opts for a long term Income variant with Premium Payment Term of 10 years and Policy Term of 40 years and chooses to receive his income immediately (0 year deferment) on annual basis. He chooses a Sum Assured Multiple of 7 times of Sum Assured".

**Scenario 1:** Mr. Anil Mehta survives through the Policy Term and receives Income Benefit during the policy term.



**Scenario 2:** Mr. Anil Mehta dies in the 15<sup>th</sup> year of the policy; his nominee will receive Death Benefit.





## Tax Benefits

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

## Additional Income For Higher Premium

For higher premium, an additional Income Benefit (% of Annualized Premium) shall be provided as mentioned below.

Annualized Premium (in ₹)	Additional Cash Bonus (% of Annualized Premium)
30,000 to 1,99,999	NIL
2,00,000 to 2,99,999	0.50%
3,00,000 to 4,99,999	0.75%
5,00,000 to 24,99,999	1.00%
25,00,000+	1.25%

## 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:

- GSV Factor\*Total Premiums Paid; less  
Any Survival Benefit already paid

For more details on GSV Factors, please refer to 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 the 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** shall be equal to the Sum Assured 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 payable during the Policy Term

All future income benefits will cease and will be paid in the form of Terminal Value 1 or Terminal Value 2 mentioned below.

#### Death Benefit for RPU Policies:

If the Life Insured dies during the Policy Term, the RPU Death Benefit will be,

##### Long Term Income

- Higher of
  - RPU Sum Assured on Death
  - Surrender Benefit

##### Whole Life Income

- Higher of
  - RPU Sum Assured on Death + Terminal Value 1\*
  - Surrender Benefit

The "**RPU Sum Assured on Death**" is the highest of,

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

**\*Terminal Value 1** = RPU Factor\* Sum of Income Benefits payable from the date of RPU to the date of Death

#### Survival/Maturity Benefit for RPU Policies:

In the event the Life Insured survives to the end of the Policy Term, RPU Maturity Benefit shall be:

- Guaranteed Lump sum Benefit; **plus**
- Terminal Value 2\*\*

**\*\*Terminal Value 2** = RPU Factor \* Sum of Income Benefits payable from the date of RPU to the date of Maturity

**Please Note:** For RPU Policies, Enhanced Guaranteed Lump sum Benefits will not be paid. 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 the 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 the 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 1<sup>st</sup> 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 1<sup>st</sup>, 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 of payment of free look cancellation amount

# Terms And 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 mis-statement 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.
- 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/you” or “Your/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.

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

## About **Aditya Birla Sun Life Insurance,** an **Aditya Birla Capital Company**



Aditya Birla Sun Life Insurance Company Limited (“ABSLI”) is a part of Aditya Birla Capital Ltd (“ABCL”). ABSLI was incorporated on August 4<sup>th</sup>, 2000 and commenced operations on January 17<sup>th</sup>, 2001. ABSLI is a 51:49 a joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.

ABSLI offers a range of products across the customer’s life cycle, including children future plans, wealth protection plans, retirement and pension solutions, health plans, traditional term plans and Unit Linked Insurance Plans (“ULIPs”).

As of June 30<sup>th</sup>, 2023, total AUM of ABSLI stood at Rs. 744,998 million (23% Increase YOY). ABSLI recorded a gross premium income of Rs. 31,048 million in Q1 FY24 and registering a y-o-y growth of 19% in Gross Premium with YTD Individual Business FYP at Rs 5,425 Mn. ABSLI has a nation-wide distribution presence through 348 branches, 9 bancassurance partners, 6 distribution channels, over 52000+ direct selling agents, other Corporate Agents and Brokers and through its website. The company has over 18000 employees and 19.02 lacs active customers.

## About **Aditya Birla Capital Limited**



Aditya Birla Capital Limited (“ABCL”) is the holding company for the financial services businesses of the Aditya Birla Group.

With subsidiaries/JVs that have a strong presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to the diverse needs of its customers across their life cycle. Powered by more than 38,000 employees, the businesses of ABCL have a nationwide reach with over 1,331 branches, more than 2,00,000 agents / channel partners and several bank partners.

As of June 30, 2023, Aditya Birla Capital Limited manages aggregate assets under management of about Rs. 3.9 lakh Crore with a consolidated lending book of over Rs. 1 lakh Crore through its subsidiaries and joint ventures.

Aditya Birla Capital Limited is a part of the global conglomerate Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 185,000 employees belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, the Group’s businesses have grown into global powerhouses in a wide range of sectors - metals, pulp and fibre, chemicals, textiles, carbon black, telecom, cement, financial services, fashion retail and renewable energy. Today, over 50% of the Group’s revenues flow from overseas operations that span 36 countries in North and South America, Africa, Asia, and Europe.



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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<sup>st</sup> April 2023 shall be taxable as income from other sources if the cumulative annual premium payable by taxpayer for life insurance policies exceeds ₹ 5 Lakhs

**IDFC FIRST Bank Ltd.** is a corporate agent of Aditya Birla Sun Life Insurance Company under IRDAI Registration No:CA0106 and does not underwrite the risk or act as an insurer.

**Registered Address:** IDFC FIRST Bank KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600031, Tamil Nadu, India Participation by the Bank's clients in the insurance products is purely on a voluntary basis.

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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>  
IRDAI Reg No.109 CIN: U99999MH2000PLC128110 UIN: 109N137V04 ADV/10/23-24/2479.

#### BEWARE OF SPURIOUS / FRAUD PHONE

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.

