



Savings Solutions

Tata AIA Life Insurance

Diamond Savings Plan

A Non-Linked, Participating Individual Life Insurance Savings Plan



Tata AIA Life Insurance Diamond Savings Plan

A Non-Linked, Participating Individual Life Insurance Savings Plan

Every individual has different needs at different stages of life. At Tata AIA Life, we believe in protecting your dreams at various stages of life without compromising on your needs through financial resources. You do not have to think twice to live your dreams.

We present to you, Tata AIA Life Insurance Diamond Savings Plan, a limited pay insurance plan that meets tomorrow's requirements along with protecting your loved ones. Investing in this plan will help you fulfill your medium and long term goals, such as child's education / second income and retirement planning.

Key Features

- Receive guaranteed income after premium payment term;
- Get vested Compound Reversionary Bonus and Terminal Bonus, if any; on maturity or on death
- Flexible policy term & premium paying term.
- Get life cover for the entire policy term;
- Enhance your protection with optional Riders; and
- Eligible for tax benefits under Section 80C and 10(10D) of the Income Tax Act, 1961, as amended from time to time.

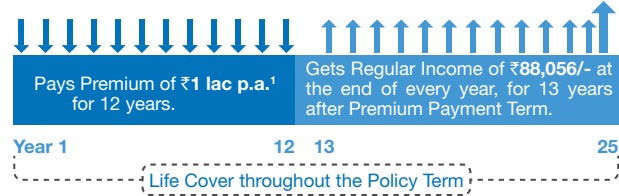
How Does the Plan Work?

Example: Vijay, 35 year old (male – standard life), Senior Executive, wishes to have a secondary income to support his family's expenses as well as to build a retirement corpus. Vijay opts for Tata AIA Life Insurance Diamond Savings Plan wherein he chooses:

Policy Term	Premium Payment Term	Annual Premium ¹	Assured Benefit
25 years	12 years	₹1,00,000	₹352,225

On Survival: Vijay gets Regular Income from the end of year 13 onwards till maturity and a lump sum on maturity of the policy as shown in the illustration below:

Compound Reversionary Bonus (if any) and Terminal Bonus (if any) paid in lump sum along with the last income payout on maturity below:		
	@8% (₹)*	@4% (₹)*
Last Income Installment	88,056/-	88,056/-
Compound Reversionary Bonus (if any)	4,80,169/-	22,687/-
Terminal Bonus (if any)	18,56,226/-	5,91,738/-
Total Maturity Benefit	24,24,451/-	7,02,482/-

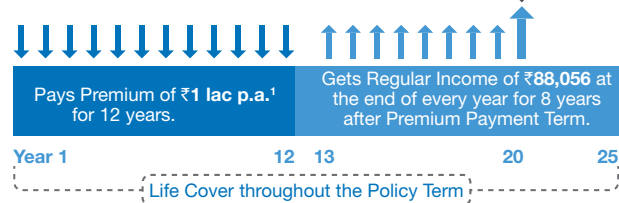


Where,

Compound Reversionary Bonus and Terminal Bonus will be based on Company's performance and are not guaranteed.

On Death (During the Income Term): In case of unfortunate demise of Vijay in the 21st Policy year, a lump sum death benefit is paid:

Lump Sum Death Benefit		
Death Benefit	@8% (₹)*	@4% (₹)*
Sum Assured on Death	11,00,000/-	11,00,000/-
Compound Reversionary Bonus (if any)	3,48,628/-	18,036/-
Terminal Bonus (if any)	19,40,760/-	7,81,940/-
Total Death Benefit	33,89,388/-	18,99,975/-



On Death (Before Income Term): In case of unfortunate demise of Vijay in the 3rd policy year, a lump sum death benefit is paid:

Death Benefits	@8% (₹)*	@4% (₹)*
Sum Assured on Death	11,00,000/-	11,00,000/-
Compound Reversionary Bonus (if any)	25,087/-	1,763/-
Total Death Benefit	11,25,087	11,01,763

¹The premium shown in the example above is for a male, standard life, and excludes applicable taxes, cesses and levies. All applicable taxes, duties, surcharge, cesses or levies, as may be imposed by Government, any statutory or administrative authority from time to time, on the premiums payable and benefits secured under policy, shall be borne and paid by the policyholder.

*The above illustration has been determined using assumed future investment return of 4% and 8%. Compound Reversionary Bonus and Terminal Bonus, if any; are non-guaranteed benefits. These assumed rates of return are not guaranteed and these are not the upper (8%) and lower (4%) limits of what you might get back at maturity, due to the fact that the value of your policy is dependent on a number of factors, including future investment performance. Kindly, refer the sales illustration for the exact premium. All the examples and figures used herein are for illustration or understanding purposes only.

Eligibility Criteria

	Premium Payment Term	Policy Term	Income Term	Min. Entry Age ²	Max. Entry Age ²
Premium Payment Term (PPT)/ Policy Term (PT)/ Min/Max Entry Age (Age as on last birthday)	5	15	10	3	55
	5	20	15	0	55
	6	15	9	3	55
	8	18	10	0	60
	12	25	13	0	60
Premium (₹) (Premium in multiples of 1,000)	Min:18,000/- p.a. Max: No Limit (subject to Underwriting Policy)				
Basic Sum Assured	11 times of the Annualised Premium				
Premium Payment Mode	Annual/ Half-yearly / Quarterly/ Monthly				

²Any reference to age is as on last birthday.

Benefits in Detail

Death Benefit:

The following Death benefit shall be paid as below, provided the Policy is in force:

On death of the Life Insured during the Policy term, Sum Assured on Death plus vested Compound Reversionary Bonus, if any, and Terminal Bonus, if any, shall be paid. This total amount will be subject to a minimum of 105% of the Total Premiums received up to the date of death.

The interim bonus, if any, shall be payable in case of termination of policies due to death before the next policy anniversary.

Where,

The 'Sum Assured on Death' shall be the highest of the following:

- 11 times Annualised Premium;
- Sum Assured on Maturity;
- Absolute amount assured to be paid on death;

Where,

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

“Sum Assured on Maturity” refers to the amount of benefit which is guaranteed to be paid on Maturity of the Policy which is a percentage of Assured Benefit.

The “Assured Benefit” is dependent on Age Policy Term and Premium Payment Term and is calculated as Annualised Premium x 1000 / Premium Rate per 1000 Assured Benefit. All the benefits payable under the plan are as a percentage of Assured Benefit. For Premium Rate per 1,000 Assured Benefit Table, kindly refer Annexure A.

Absolute amount assured to be paid on death is “Basic Sum Assured”. Where, Basic Sum Assured is 11 Times of Annualised Premium.

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

“Compound Reversionary Bonus” shall accrue annually starting from first Policy Anniversary. Compound Reversionary Bonus shall be a percentage of the Assured Benefit and vested Compound Reversionary Bonus.

“Terminal Bonus” shall be a percentage of the Assured Benefit and shall be paid subject to the following:

- At least 4 year full annual premiums have been paid, where Premium Payment Term 5 years or 6 years
- At least 5 year full Annual Premiums have been paid, where Premium Payment Term is 8 years
- At least 7 years full Annual Premiums have been paid, where Premium Payment Term is 12 years.

The Policy will terminate on payment of death benefit and no other benefit under the Policy shall be payable.

Survival Benefit:

Provided the Policy is in force and all due premiums have been paid the following Survival benefit shall be paid:

Guaranteed Income: A Guaranteed Income as a % of Assured Benefit shall be paid as follows:

Policy Term	Premium Payment Term	Guaranteed Income Commences from the end of year	Guaranteed Income as a % of Assured Benefit
15	5	6	10%
20	5	6	7.50%
15	6	7	15%
18	8	9	20%
25	12	13	25%

The above benefit shall be paid till maturity or till death of Insured, whichever is earlier.

Maturity Benefit:

Provided the Policy is in force and all due premiums have been paid the following benefits shall be paid on survival till maturity

- a) Sum Assured on Maturity which is equal to last Guaranteed Income instalment payable on maturity;
- b) Vested Compound Reversionary Bonus, if any, expressed as a percentage of the Assured Benefit; and
- c) Terminal Bonus, if any, expressed as a percentage of the Assured Benefit.

Additional Benefits and Features

Large Scale Discount

A large scale discount will be applicable on premium for policy holders opting for a large premium. The premiums based large scale percentage discounts are as follows:

Premium	Discount
0 – 49,999	0.0%
50,000 – 99,999	2.0%
1,00,000 +	4.0%

Flexible premium payment modes:

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

A modal loading on premiums will be applicable as mentioned below:

Annual Premium Rate	Multiply Annual Premium Rate by 1 (i.e. No loading)
Half Yearly Premium Rate	Multiply Annual Premium Rate by 0.51
Quarterly Premium Rate	Multiply Annual Premium Rate by 0.26
Monthly Premium Rate	Multiply Annual Premium Rate by 0.0883

Flexibility of Additional Coverage:

You have further flexibility to customize your product by adding the following optional riders.

The below mentioned riders can be attached only at Policy inception.

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.

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).

There is no overlap in benefit offered under different riders and rider benefits shall be payable separately in addition to base plan benefits.

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:

If you are unable to pay your Premium on time, starting from the premium due date, a Grace Period of 15 days for monthly mode and 30 days for all other modes will be offered. During this period your Policy is considered to be in-force with the risk cover as per the terms & conditions of the Policy. 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 and have no further value except as may be provided under the Non-Forfeiture Provisions. If any death claim occurs during the Grace Period, any due premiums (without interest) of the Policy for the Policy year, in which the event has occurred, will be deducted from the death claim payout.

Non forfeiture provisions:

• Lapse

If first 2 full years premiums are not paid within the Grace Period, the Policy shall lapse from the due date of first unpaid premium and no benefits will be payable. A lapsed policy can be revived during the policy term, within five years from the due date of the first unpaid premium.

• Surrender Benefit

The Policy may be surrendered at any point during the Policy term but shall acquire a surrender value only if at least first 2 full years' premiums have been paid.

The Surrender Value payable is higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

Guaranteed Surrender Value = (Total premiums Paid x GSV factor for premium) + (Vested Compound Reversionary Bonus

x GSV factor for Compound Reversionary Bonus) – Total Guaranteed Income already paid, if any.

Special Surrender Value = Special Surrender Value Factor x {(No. of premiums paid)/ (No. of premiums payable, during the entire premium payment term) x (Sum of all guaranteed income pay outs) – income pay outs already made, if any, + Vested Compound Reversionary Bonus + Terminal Bonus, if any}

The interim bonus, if any, shall be payable in case of termination of policies due to surrender before the next policy anniversary.

Company has the right to review the basis for calculating Special Surrender Value factors from time to time based on the experience and will be subject to prior approval of IRDAI.

• **Reduced Paid-Up**

If at least first 2 full years' premiums have been paid and subsequent premiums remain unpaid where the Policy has not been surrendered, the Policy will be converted into a Reduced Paid-up Policy by default. A Reduced Paid-Up Policy may be revived within 5 years from the due date of the first unpaid premium, as detailed under the Revival Section. Once the Policy becomes Reduced Paid-up, the Policy shall not be entitled to any further Bonuses.

Reduced Paid up factor is defined as (No of premiums paid)/ (No of premiums payable, during the entire premium payment term)

In case of Reduced Paid-up policies, the benefit shall be payable as under:

• **Death Benefit :**

On death of the life insured during the policy term an amount equal to “Sum Assured on death x Reduced Paid up factor along with vested Compound Reversionary Bonus, if any, plus Terminal Bonus, if any” will be paid.

This total amount will be subject to a minimum of 105% of the total premiums received up to the date of death.

• **Survival Benefit:**

The reduced Guaranteed Income, as mentioned below, shall continue to be payable as scheduled:

Premium Payment Term (years)	Policy Term (years)	Reduced Guaranteed Income (p.a)
5	15	10% of Assured Benefit x Reduced Paid up factor
5	20	7.50% of Assured Benefit x Reduced Paid up factor
6	15	15% of Assured Benefit x Reduced Paid up factor
8	18	20% of Assured Benefit x Reduced Paid up factor
12	25	25% of Assured Benefit x Reduced Paid up factor

• **Maturity Benefit:**

Sum Assured on Maturity x Reduced Paid up factor, along with vested Compound Reversionary Bonus, if any, plus Terminal Bonus, if any will be paid.

Revival

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, you may revive the same within 5 years after the due date of the first unpaid premium and before the date of Maturity subject to board approved Underwriting Policy of the Company. However, the Company would require: a) A written application from you for revival; b) Current health certificate of Insured and other evidence of insurability satisfactory to the Company and c) Payment of all overdue premiums with interest.

Any evidence of insurability requested at the time of revival will be based on board approved Underwriting Policy. The applicable interest rate for revival is determined using the SBI domestic Term Deposit rate for ‘1 year to 455 days’, plus 2%. Any alteration in the formula will be subject to prior approval of IRDAI. The interest rate applicable as on 1st April 2017, is 8.90% p.a. [i.e. SBI interest rate of 6.90% (which rate may be revised from time to time) + 2%] and applicable taxes, cesses and levies, compounding annually.

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

Terms and Conditions

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 a written notice to the Company stating objections/reasons and receive the refund of all premiums paid without interest after deducting (a) proportionate risk premium for the period on cover and (b) stamp duty charges and medical examination cost and (c) applicable taxes, cesses, and levies, if any which have been incurred for issuing the Policy. Such notice must be signed by you and received directly by the Company within 15 days from the date of receipt of the Policy document. The said period of 15 days shall stand extended to 30 days, if the Policy is sourced through distance marketing i.e. other than in person.

Change in Basic Sum Assured

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

Policy Loan

Policy Loan is available in Tata AIA Life Insurance Diamond Savings Plan provided that the Policy acquires Surrender Value. You may apply for a Policy Loan for such an amount

within the extent of 80% of Surrender Value. Interest rate applicable to Policy loan will be equal to the prevailing SBI (State Bank of India) domestic term deposit interest rate for tenure '1 year to 455 days' + 2%. This formula will be reviewed annually and can be altered only subject to prior approval of IRDAI. The interest rate applicable as on 1st April 2017, is 8.90% p.a. [i.e. SBI interest rate of 6.90% (which rate may be revised from time to time) + 2%] and applicable taxes, cesses and levies, compounding annually.

Exclusion

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.

Tax Benefits

Premiums paid under this plan may be eligible for tax benefits under Section 80C of the Income Tax Act, 1961 and are subject to modifications made thereto from time to time. Moreover, life insurance proceeds enjoy tax benefits as per Section 10(10D) of the said Act.

Income Tax benefits would be available as per the prevailing Income Tax Laws, subject to fulfillment of conditions stipulated therein. Tata AIA Life Insurance Company Ltd. does not assume responsibility on tax implication mentioned anywhere in this document. Please consult your own tax consultant to know the tax benefits available to you.

Assignment

Assignment is allowed as per Section 38 of the Insurance Act 1938 as amended from time to time.

Nomination

Nomination is allowed as per provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

Policy on the life of a Minor

Where Life Insured is a minor, the Policy shall automatically vest into the Life Insured on his attaining majority.

Advance Premium

Collection of advance premium shall be allowed, only if the premium is collected within the same Financial Year. However, where the premium due in one financial year is being collected in advance in earlier financial year, the Company may collect the same for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium.

Prohibition of Rebates - Section 41 - of the Insurance Act, 1938, as amended from time to time

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

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.

DISCLAIMERS:

- 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.
- 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.
- This product brochure should be read along with Sales Illustration.
- This product is underwritten by Tata AIA Life Insurance Company Ltd. This plan is not a guaranteed issuance plan and it will be subject to Company's underwriting and acceptance.
- Insurance cover is available under this product.
- This product will be offered only to Standard lives.

Annexure A

Premium Rate per 1,000 Assured Benefit:

Age PPT/PT*	PPT 5 / PT 15'	PPT 5 / PT 20'	PPT 6 / PT 15'	PPT 8 / PT 18'	PPT 12 / PT 25'
0	NA	320.19	NA	270.41	287.54
1	NA	318.51	NA	269.64	286.96
2	NA	317.11	NA	268.99	286.47
3	233.33	316.08	257.95	268.52	286.13
4	232.85	315.32	257.56	268.19	285.88
5	232.52	314.77	257.3	267.97	285.72
6	232.31	314.35	257.14	267.81	285.63
7	232.18	314.06	257.06	267.72	285.58
8	232.11	313.84	257.03	267.68	285.57
9	232.08	313.68	257.04	267.68	285.62
10	232.09	313.57	257.09	267.7	285.69
11	232.12	313.5	257.15	267.74	285.78
12	232.16	313.45	257.23	267.8	285.9
13	232.19	313.41	257.3	267.86	286.03
14	232.23	313.38	257.37	267.93	286.17
15	232.25	313.36	257.44	267.99	286.32
16	232.27	313.36	257.5	268.06	286.47
17	232.28	313.37	257.55	268.12	286.64
18	232.28	313.4	257.6	268.18	286.82
19	232.28	313.46	257.65	268.25	287.01
20	232.29	313.56	257.69	268.32	287.23
21	232.3	313.71	257.75	268.4	287.47
22	232.33	313.93	257.81	268.48	287.74
23	232.37	314.23	257.89	268.59	288.05
24	232.44	314.64	257.99	268.72	288.4
25	232.54	315.15	258.12	268.87	288.8
26	232.67	315.8	258.28	269.05	289.25
27	232.84	316.61	258.46	269.27	289.75
28	233.06	317.61	258.7	269.54	290.3
29	233.34	318.81	258.98	269.85	290.91
30	233.68	320.24	259.32	270.23	291.57
31	234.1	321.91	259.72	270.67	292.29
32	234.6	323.84	260.19	271.17	293.07
33	235.2	326.06	260.76	271.75	293.89
34	235.91	328.57	261.41	272.4	294.78
35	236.73	331.37	262.16	273.13	295.74
36	237.73	331.66	263.03	273.95	296.77
37	238.27	333.27	264	274.84	297.9
38	238.92	335.37	265.1	275.81	299.13
39	239.71	336.23	266.31	276.88	300.49

Age PPT/PT*	PPT 5 / PT 15'	PPT 5 / PT 20'	PPT 6 / PT 15'	PPT 8 / PT 18'	PPT 12 / PT 25'
40	240.64	337.83	267.65	278.04	302
41	241.71	342.11	269.13	279.31	303.66
42	242.94	345.93	270.74	280.69	305.52
43	244.32	350.8	272.5	282.2	307.6
44	245.87	354.3	274.42	283.87	309.91
45	247.61	356.86	276.51	285.71	312.5
46	249.17	360.08	278.24	287.49	315.38
47	250.95	362.94	280.16	289.48	318.6
48	252.98	366.02	282.3	291.7	322.18
49	254.08	368.78	284.7	294.17	326.18
50	255.45	372.44	286.71	296.93	330.62
51	255.91	375.89	289.02	300.46	334.72
52	256.66	379.78	291.65	304.21	339.06
53	257.75	382.87	294.39	308.04	343.36
54	259.24	387.16	296.41	312.34	346.4
55	259.88	390.04	298.88	314.97	350.65
56	NA	NA	NA	316.98	356.95
57	NA	NA	NA	319.12	363.51
58	NA	NA	NA	321.46	370.39
59	NA	NA	NA	323.27	374.56
60	NA	NA	NA	324.53	379.75

*PPT – Premium Payment Term / PT – Policy Term

**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.



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/2020/Jan/165** • UIN: **110N133V02**