

 Savings Solutions

Tata AIA Life Insurance

Value Income Plan

Individual, Non-Linked, Participating Life Insurance
Savings Plan



Tata AIA Life Insurance Value Income Plan

Individual, Non-Linked, Participating 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 Value Income Plan, individual, non-linked, participating life insurance savings plan which provides you option either to receive cash bonus, if declared payout each year on policy anniversary or on birthday following the second policy anniversary to take care of your financials commitments or accumulate these cash bonuses, if declared at a company declared interest rate for creating bigger corpus for a stress free life.

Key Highlights

- Flexibility to choose plan option
 - Endowment; or
 - Endowment with extended life cover till Age 100
- Receive Cash Bonus or Accumulate cash bonuses, if declared payable at maturity.
- Get Cash Bonus, if declared each year on policy anniversary or on birthday following the second policy anniversary.
- Receive Guaranteed Maturity Benefit with bonuses, if declared on maturity
- Flexibility of multiple Policy Term & Premium Payment Term
- Enhance your protection with optional Riders

How does the Plan work?

Entry Age: 40 years

Gender: Male

Premium Paying Term: 10

Policy Term: 20

Bonus Option: Cash Bonus

Annualised Premium[^]: 1,11,238

Basic Sum Assured: 9,52,381

Premium Frequency: Annual

Plan Option: Endowment with extended life cover till Age 100

Policy Year	Age	Annualised Premium [^]	Guaranteed Benefits		Non- Guaranteed Benefits @4%		Non- Guaranteed Benefits @8%		Total Benefit @4%		Total Benefit @8%	
			Sum Assured on Death	Basic Sum Assured / Guaranteed Maturity Benefit	Cash Bonus	Terminal Bonus	Cash Bonus	Terminal Bonus	Maturity Benefit	Death Benefit	Maturity Benefit	Death Benefit
1	40	1,11,238	12,23,618	-	-	0	-	0	-	1,223,618	-	1,223,618
2	41	1,11,238	12,23,618	-	5,714	0	26,667	0	-	1,223,618	-	1,223,618
3	42	1,11,238	12,23,618	-	5,714	0	26,667	0	-	1,223,618	-	1,223,618
4	43	1,11,238	12,23,618	-	5,714	0	26,667	0	-	1,223,618	-	1,223,618
5	44	1,11,238	12,23,618	-	5,714	0	26,667	0	-	1,223,618	-	1,223,618
6	45	1,11,238	12,23,618	-	5,714	0	26,667	0	-	1,223,618	-	1,223,618
7	46	1,11,238	12,23,618	-	5,714	19,048	26,667	38,095	-	1,242,666	-	1,261,713
8	47	1,11,238	12,23,618	-	5,714	85,714	26,667	114,286	-	1,309,332	-	1,337,904
9	48	1,11,238	12,23,618	-	5,714	171,429	26,667	200,000	-	1,395,047	-	1,423,618
10	49	1,11,238	12,23,618	-	5,714	266,667	26,667	314,286	-	1,490,285	-	1,537,904
11	50	-	12,23,618	-	5,714	247,619	26,667	304,762	-	1,471,237	-	1,528,380
12	51	-	12,23,618	-	5,714	228,571	26,667	295,238	-	1,452,189	-	1,518,856
13	52	-	12,23,618	-	5,714	200,000	26,667	285,714	-	1,423,618	-	1,509,332
14	53	-	12,23,618	-	5,714	171,429	26,667	276,190	-	1,395,047	-	1,499,808
15	54	-	12,23,618	-	5,714	142,857	26,667	266,667	-	1,366,475	-	1,490,285
16	55	-	12,23,618	-	5,714	104,762	26,667	247,619	-	1,328,380	-	1,471,237
17	56	-	12,23,618	-	5,714	66,667	26,667	238,095	-	1,290,285	-	1,461,713
18	57	-	12,23,618	-	5,714	19,048	26,667	219,048	-	1,242,666	-	1,442,666
19	58	-	12,23,618	-	5,714	0	26,667	200,000	-	1,223,618	-	1,423,618
20	59	-	12,23,618	9,52,381	5,714	276,190	26,667	438,095	1,234,286	1,499,808	1,417,143	1,661,713
21-60	60-99	-	11,67,999	-	-	-	-	-	-	11,67,999	-	11,67,999
61	100	-	11,67,999	9,52,381	-	-	-	-	9,52,381	11,67,999	9,52,381	11,67,999

A life cover equal to Basic Sum Assured shall be available after maturity of the policy. Such benefit shall be payable upon the death of the life assured after the policy maturity or upon the life assured surviving to 100 years of age, whichever is earlier.

Entry Age: 40 years

Gender: Male

Premium Paying Term: 10

Policy Term: 20

Bonus Option: Accumulated Cash Bonus

Annualised Premium[^]: 1,00,000

Basic Sum Assured: : 9,52,381

Premium Frequency: Annual

Plan Option: Endowment

Policy Year	Age	Annualised Premium [^]	Guaranteed Benefits		Non- Guaranteed Benefits @4%		Non- Guaranteed Benefits @8%		Total Benefit @4%		Total Benefit @8%	
			Sum Assured on Death	Basic Sum Assured / Guaranteed Maturity Benefit	Accumulated Cash Bonus	Terminal Bonus	Accumulated Cash Bonus	Terminal Bonus	Maturity Benefit	Death Benefit	Maturity Benefit	Death Benefit
1	40	100,000	1100000	-	0	0	0	0	-	1,100,000	-	1,100,000
2	41	100,000	1100000	-	5,714	0	26,667	0	-	1,105,714	-	1,126,667
3	42	100,000	1100000	-	11,543	0	54,933	0	-	1,111,543	-	1,154,933
4	43	100,000	1100000	-	17,488	0	84,896	0	-	1,117,488	-	1,184,896
5	44	100,000	1100000	-	23,552	0	116,656	0	-	1,123,552	-	1,216,656
6	45	100,000	1100000	-	29,737	38,095	150,322	0	-	1,167,833	-	1,250,322
7	46	100,000	1100000	-	36,046	95,238	186,009	0	-	1,231,285	-	1,286,009
8	47	100,000	1100000	-	42,482	180,952	223,836	76,190	-	1,323,434	-	1,400,026
9	48	100,000	1100000	-	49,046	276,190	263,932	190,476	-	1,425,236	-	1,554,409
10	49	100,000	1100000	-	55,741	390,476	306,435	323,810	-	1,546,217	-	1,730,245
11	50	-	1100000	-	62,570	390,476	351,488	333,333	-	1,553,046	-	1,784,821
12	51	-	1100000	-	69,536	390,476	399,244	342,857	-	1,560,012	-	1,842,101
13	52	-	1100000	-	76,641	380,952	449,865	352,381	-	1,557,593	-	1,902,246
14	53	-	1100000	-	83,888	371,429	503,524	361,905	-	1,555,316	-	1,965,428
15	54	-	1100000	-	91,280	361,905	560,402	380,952	-	1,553,184	-	2,041,354
16	55	-	1100000	-	98,820	352,381	620,693	400,000	-	1,551,201	-	2,120,693
17	56	-	1100000	-	106,510	333,333	684,601	419,048	-	1,539,844	-	2,203,648
18	57	-	1100000	-	114,355	323,810	752,343	438,095	-	1,538,164	-	2,290,439
19	58	-	1100000	-	122,356	304,762	824,151	466,667	-	1,527,118	-	2,390,817
20	59	-	1100000	9,52,381	130,517	390,476	900,266	542,857	1,473,375	1,620,994	2,395,505	2,543,124

[^]All Premiums are subject to applicable taxes, cesses & levies which will entirely be borne by the Policyholder along with the payment of Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Policy, Tata AIA Life Insurance Company Limited reserve the right to claim the same from the policyholder. Alternatively, Tata AIA Life Insurance Company Limited has the right to deduct the amount from the benefits payable by Us under the Policy. Some benefits are guaranteed and some benefits are variable with returns based on the future performance of the insurer. If your policy offers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table. If your policy offer variable benefits then the illustrations on the pages will show two different rates of assumed future investment returns. These assumed rate of return are not guaranteed and these are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including actual future investment performance.

All the examples and figures used herein are for illustration or understanding purposes only.

Eligibility Criteria

Plan Parameters	Minimum	Maximum
Age at Entry (years)*	30 days	55 years for 5 PPT 58 years for 6 PPT 62 years for 7 PPT 65 years for 8 to 15 PPT
Age at Maturity (years)*	18	80
Policy Term (PT)	10 to 40 (Minimum Policy term: Premium Paying Term + 5 years)	
Premium Payment Term (PPT)	5 to 15 years	
Premium (₹)	PPT- 5 to 8: ₹ 50,000/- p.a. PPT- 9 to 15: ₹ 24,000/- p.a.	No Limit (subject to Underwriting Policy)
Premium Payment Mode	Annual/ Half-yearly / Quarterly/ Monthly	
Plan Option	Option 1 – Endowment Option 2 – Endowment with Extended Life Cover (ELC) till age 100	

*Any reference to age is as on last birthday.

Benefits in Detail

Survival Benefit:

Provided the policy is in force and all due premiums have been paid, the following benefit will be paid:

The following type of bonuses are applicable under this plan. These bonuses are not guaranteed in nature.

The Company may declare Cash Bonus rate annually in advance. The Cash Bonuses if declared will be applicable provided all due premiums have been paid. At inception, the policyholder has a choice to select one of the following two Cash Bonus pay-out options.

In case Cash Bonus is opted:

Cash Bonus, expressed as % of Basic Sum Assured, may be declared every year starting from the 2nd policy year till the end of the Policy Term. At inception, the policyholder can choose if he wants to take cash bonus, if declared each year on policy anniversary or on his/her birthday following the second policy anniversary.

In case the policyholder chooses to take the cash bonus, if declared on birthday:

- Cash bonus pay-out, if declared, for the last year shall be made along with maturity benefit and not on birthday of the policyholder.
- Amount shall be payable any time within the week preceding the birthday of the policyholder.

In case Accumulated Cash Bonus is opted:

Any declared Cash bonus is not paid to the policyholder and

instead gets vested at policy anniversary and subsequently gets accumulated at a non-participating accumulation rate. The non-participating annual accumulation rate declared shall be 10 year G-sec less 2% as on 31st March of every year. The 10 year G-Sec shall be sourced from Financial Benchmark India Ltd

The Accumulated Cash Bonus, if declared is payable at Death/Surrender/Maturity.

Under plan **Option 2**, at inception, the policyholder has an option to opt for extended life cover till age 100 years. Under this option, there will be two payouts of Basic Sum Assured, first payout is on maturity and another payout shall be payable upon the death of the life insured during ELC period or upon the life insured surviving to 100 years of age, whichever is earlier. No bonuses are payable during the ELC period.

Maturity Benefit:

Provided the policy is in force and all due premiums have been paid, the following benefits shall be payable at maturity:

In case Cash Bonus is opted:

- Guaranteed Maturity Benefit
- Terminal Bonus, if declared

In case Accumulated Cash Bonus is opted:

- Guaranteed Maturity Benefit
- Accumulated Cash Bonus, if declared
- Terminal Bonus, if declared

Further, in case policyholder has opted for ELC, survival benefit equal to BSA is payable on life insured attaining age 100 years and the policy is terminated. No bonuses shall be payable during ELC period.

The company may decide to pay terminal bonus, if declared on Death/Surrender/Maturity. The terminal bonus, if declared, expressed as % of Basic Sum Assured may be payable after the completion of PPT or 5 policy years whichever is earlier as on date of exit.

Death Benefit:

On death of the life assured during the Policy Term, provided the policy is in force, the Sum Assured on Death as defined below plus Accumulated Cash Bonus and Terminal Bonus, if declared, shall be payable.

Sum Assured on Death shall be defined as the highest of

- 11 times the Annualised Premium
- Guaranteed Maturity Benefit
- Basic Sum Assured

Under Option 2, an additional benefit equal to Basic Sum Assured shall be payable upon the death of the life insured during ELC period

Where,

Guaranteed Maturity Benefit is equals to Basic Sum Assured.

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

“Basic Sum Assured” is equal to the (Base Premium / Base Premium rate per 1000 Basic Sum Assured) x 1000

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

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

The “Interim Bonus” becomes payable in case of exits due to death/surrender before the next policy anniversary. In the event of a claim, an interim bonus, if declared may be payable at a rate as may be declared by the company. The interim bonus expressed as % of Basic Sum Assured shall be applicable for the policy existing between two policy anniversaries due to death claim or surrenders. The interim bonus, if declared will be proportionately calculated for the period starting from previous policy anniversary till the date of exit.

In case Cash Bonus is opted:

In case of death of the life insured during the Policy Term, provided the policy is in force, the Sum Assured on Death plus Interim Bonus, if declared and Terminal Bonus, if declared, shall be payable.

In case Accumulated Cash Bonus is opted:

In case of death of the life insured during the Policy Term, provided the policy is in force, the Sum Assured on Death plus Accumulated Cash Bonus, if declared plus Interim Bonus, if declared and Terminal Bonus, if declared, shall be payable.

Under plan **Option 2**, at inception, the policyholder has an option to opt for extended life cover till age 100 years. Under this option, an additional benefit equal to Basic Sum Assured shall be payable upon the death of the life insured during ELC period or upon the life insured surviving to 100 years of age, whichever is earlier. No bonuses are payable during ELC period.

Total death benefit payable shall be subject to a minimum of 105% of the Total Premiums received 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.

Additional Benefits and Features

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.

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 dismembersments. This rider can be attached only at Policy inception.

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.

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. 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 two years from the due date of the first unpaid premium.

• **Reduced Paid-Up**

The policy will be converted into a reduced paid-up policy by

default, provided the policy has acquired a surrender value and subsequent premiums remain unpaid. Such reduced paid up policies can be revived within five (5) years from the due date of first unpaid premium by payment of all due premiums together with interest as mentioned in the "Revival" section

Once the policy becomes reduced paid-up, Cash Bonuses are not declared in the subsequent years for that policy unless revived. The policy may participate for Terminal Bonus (TB), if declared, before becoming reduced paid-up. The benefits to be paid in case of reduced paid-up policies are as follows.

Death Benefit:

On death of the life insured during the Policy Term, the following benefits shall be payable:

In case Cash Bonus is opted:

- Sum Assured on Death x RPU Factor plus
- Terminal Bonus (TB), if declared

In case Accumulated Cash Bonus is opted:

- Sum Assured on Death x RPU Factor plus
- Accumulated Cash Bonus, if declared plus
- Terminal Bonus (TB), if declared

The benefit shall be subject to a minimum of 105% of the Total Premiums Paid as on the date of death.

If Cash Bonus is opted and the policyholder has chosen to receive bonuses on birthday, then in the event of the policy becoming reduced paid up after the policy anniversary but before the birthday, the cash bonus, if declared shall be paid on the subsequent birthday.

On death during ELC period, Basic Sum Assured x RPU Factor shall be payable.

Survival Benefit:

In case Cash Bonus is opted – No further Cash Bonus will be payable.

In case Accumulated Cash Bonus is opted – the Accumulated Cash Bonus, if declared is payable at maturity.

On survival till the end of ELC period, Basic Sum Assured x RPU Factor shall be payable.

Maturity Benefit:

On survival till the end of Policy Term, the following benefits shall be payable:

In case Cash Bonus is opted:

- Guaranteed Maturity Benefit x RPU Factor plus
- Terminal Bonus (TB), if declared

In case Accumulated Cash Bonus is opted:

- Guaranteed Maturity Benefit x RPU Factor plus
- Accumulated Cash Bonus if declared plus
- Terminal Bonus (TB), if declared

Surrender Benefit:

The surrender benefit as detailed below shall be payable.

The policy shall acquire a surrender value during the Policy Term 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).

In case ELC option is not opted (Option 1), GSV and SSV are as follows:

In case Cash Bonus is opted:

- Guaranteed Surrender Value = (GSV Factor * Total Premiums Paid) less any survival benefits already paid
- Special Surrender Value = SSV Factor 1 * (RPU factor * Guaranteed Maturity Benefit) plus Interim Bonus, if declared plus Terminal Bonus, if declared

In case Accumulated Cash Bonus is opted:

- Guaranteed Surrender Value = (GSV Factor * Total Premiums Paid)
- Special Surrender Value = SSV Factor 1 * (RPU factor * Guaranteed Maturity Benefit) + Accumulated Cash Bonus at time of surrender, if declared plus Interim Bonus, if declared plus Terminal Bonus, if declared

In case ELC option is opted (Option 2), GSV and SSV are as follows:

During Policy Term

In case Cash Bonus is opted:

- Guaranteed Surrender Value = (GSV Factor * Total Premiums Paid) less any survival benefits already paid
- Special Surrender Value = SSV Factor 1 * RPU factor * (Guaranteed Maturity Benefit + SSV Factor 2 corresponds to Maturity age * Basic Sum Assured) plus Interim Bonus, if declared plus Terminal Bonus, if declared

In case Accumulated Cash Bonus is opted:

- Guaranteed Surrender Value = (GSV Factor * Total Premiums Paid)
- Special Surrender Value = SSV Factor 1 * RPU factor * (Guaranteed Maturity Benefit + SSV Factor 2 corresponds to Maturity age * Basic Sum Assured) + Accumulated Cash Bonus at time of surrender, if declared plus Interim Bonus, if declared plus Terminal Bonus, if declared

During ELC period

Surrender Value = SSV Factor 2 corresponds to age at surrender * RPU Factor * Basic Sum Assured

Where

"Reduced Paid-up (RPU) Factor" refers to the ratio of Total Premiums Paid to Total Premiums Payable.

Given that the pricing interest rate reflects the prevailing market conditions, 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. Any change in SSV factors shall be filed with the Authority.

The SSV Factor1 and Factor2 are applicable at the end of the year and shall be interpolated, daily, to arrive at the factors

applicable at the time of surrender. Please visit the Company website www.tataaia.com for more details of the GSV and SSV Factors.

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 becoming lapsed/paid up.

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 insured.

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 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 interest rate on revival from 1st October 2019 is 8.50% p.a. (i.e. SBI interest rate of 6.50% + 2%) compounded annually.

Terms and Conditions

Free Look Period

The policyholder has a free look period of 15 days from the date of receipt of the policy document and period of 30 days in case of Policy obtained through electronic or distance mode, to review the terms and conditions of the Policy. If the policyholder disagrees to any of those terms or conditions, he/she has the option to return the Policy for cancellation, stating the reasons for objection and be entitled to a refund of the premiums paid without interest after deduction of proportionate risk premium, stamp duty and medical examination cost along with applicable taxes and cesses or levies, if any.

Change in Basic Sum Assured

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

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 loan with accrued interest reaches 90% of the Surrender Value, company will send a notice to the policyholder, in case of no response then policy will get terminated on attainment of 100% Surrender Value.

When the loan with accrued interest exceeds the Surrender Value, the policy will become terminated.

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 less than 2 years' + 2%. This formula will be reviewed annually and only altered subject to prior approval of IRDAI. 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 interest rate for Loan from 1st October 2019 is 8.50% p.a. (i.e. SBI interest rate of 6.50% + 2%) 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 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

Income Tax benefits may 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 provisions of 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.

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.

This product is also available for sales through Company's web-site www.tataaia.com

Non-Disclosure and Misstatement

Any non-disclosure or misstatement shall be dealt as per the provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

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.

Disclaimer

- This product is underwritten by Tata AIA Life Insurance Company Ltd.
- 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.
- 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.
- Past performance is not indicative of future performance.

**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)

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