



## **Build Financial Stability for your Family with Life Cover and Additional Stream of Income**

**Aditya Birla Sun Life Insurance Akshaya Plan**

A Non-Linked Participating Individual Savings Life Insurance Plan

**Aditya Birla Sun Life  
Insurance Company Ltd.**

**ADITYA BIRLA  
CAPITAL**

**LIFE INSURANCE**

## ABSLI AKSHAYA PLAN – AN OVERVIEW

Throughout life's journey, one's goal is to create a secure future and a comfortable lifestyle for self and one's loved ones. One has to take care of regular household expenses, paying for health expenses, children's school fees etc. With rising life uncertainties and expenses, it is important to secure a source of income that takes care of these expenses. A regular income along with the support of insurance cover, can help one plan better for future milestones.

Introducing ABSLI Akshaya Plan, a non-linked participating individual savings life insurance plan, that provides the benefit of a comprehensive life insurance cover along with a regular source of income to ensure fulfilment of your family's growing needs. The product offers the flexibility to take Cash Bonus (if declared) or to accumulate the Cash Bonus (if declared) in the policy, instead of receiving the pay-outs.

## KEY FEATURES OF ABSLI AKSHAYA PLAN

- 1
- 2

**Choice of 2 Benefit Options:** Flexibility to choose amongst two Benefit Options i.e. Long Term Income and Whole Life Income (Till Age 100 or Till Age 85) to cater to Your family's needs across all life stages.



**Flexible Bonus Payouts:** Complete flexibility to receive Cash Bonus (if declared) – for immediate liquidity or to accumulate the Cash Bonus (if declared) till policy maturity – for long term wealth creation.



**Financial Security for your loved ones:** Comprehensive life cover available for up to 100 years.



**Flexibility:** Choice of varied premium payment terms and policy terms, to suit one's requirements.



**Customizable Benefits:** Option to enhance Your insurance cover through riders, which are available at a nominal extra cost.

## ABSLI AKSHAYA PLAN AT A GLANCE

### Product Specifications

Type of Plan	A Non-Linked Participating Individual Savings Life Insurance Plan																				
Coverage	All Individuals (Male   Female   Transgender)																				
Benefit Options	<p>At policy inception, you will have the option to choose from these Benefit Options:</p> <p><b>1. Long Term Income</b></p> <p><b>2. Whole Life Income</b></p> <p>The Benefit Option once chosen cannot be changed thereafter.</p>																				
Premium Payment Term (PPT)	6 years   8 years   10 years   12 years   15 years																				
Policy Term (PT)	<p><b>Long Term Income:</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Premium Payment Term</th> <th style="text-align: center;">Policy Term</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">6 years</td> <td rowspan="5" style="text-align: center;">25   30   35   40 years</td> </tr> <tr> <td style="text-align: center;">8 years</td> </tr> <tr> <td style="text-align: center;">10 years</td> </tr> <tr> <td style="text-align: center;">12 years</td> </tr> <tr> <td style="text-align: center;">15 years</td> </tr> </tbody> </table> <p><b>Whole Life Income:</b></p> <p>At inception, you have the flexibility to choose coverage till age 85 or age 100 years.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Premium Payment Term</th> <th style="text-align: center;">Policy Term</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">6 years</td> <td rowspan="5" style="text-align: center;">Coverage till Age 85: 85 years less Age at Entry  Coverage till Age 100: 100 years less Age at Entry</td> </tr> <tr> <td style="text-align: center;">8 years</td> </tr> <tr> <td style="text-align: center;">10 years</td> </tr> <tr> <td style="text-align: center;">12 years</td> </tr> <tr> <td style="text-align: center;">15 years</td> </tr> </tbody> </table> <p>The Policy Term once chosen at inception cannot be changed thereafter for both the Benefit Options.</p>					Premium Payment Term	Policy Term	6 years	25   30   35   40 years	8 years	10 years	12 years	15 years	Premium Payment Term	Policy Term	6 years	Coverage till Age 85: 85 years less Age at Entry  Coverage till Age 100: 100 years less Age at Entry	8 years	10 years	12 years	15 years
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Age of the Life Insured at Entry (age as on last birthday)	Minimum	<p>30 days*</p> <p>*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 policy issue date.</p>																			
	Maximum	55 years																			
Maturity Age of the Life Insured (age as on last birthday)	Minimum	<p>Long Term Income: 18 years</p> <p>Whole Life Income: 85 years</p>																			
	Maximum	Benefit Option	Premium Payment Term	Maximum Maturity Age																	
		Long Term Income	6 Years 8 Years 10 Years 12 Years 15 Years	84 Years																	
		Whole Life Income	6 years, 8 years, 10 years, 12 years, 15 years	85 Years 100 Years																	
Minimum Annualized Premium	₹ 24,000																				
Maximum Annualized Premium	No Limit (subject to Board Approved Underwriting Policy)																				
Premium Payment Frequency and Frequency Loadings	<p>Annual   Semi-Annual   Quarterly   Monthly</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Frequency</th> <th style="text-align: center;">Annual</th> <th style="text-align: center;">Semi-annual</th> <th style="text-align: center;">Quarterly</th> <th style="text-align: center;">Monthly</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Modal Factors</td> <td style="text-align: center;">0.0%</td> <td style="text-align: center;">2.0%</td> <td style="text-align: center;">3.0%</td> <td style="text-align: center;">4.0%</td> </tr> </tbody> </table>					Frequency	Annual	Semi-annual	Quarterly	Monthly	Modal Factors	0.0%	2.0%	3.0%	4.0%						
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Cash Bonus Pay-out Frequency	<p>You can choose to receive the Cash Bonus (if declared) in Annually in Advance, Annually in Arrears, Semi-Annual, Quarterly or Monthly frequency and the Cash Bonus (if declared) is payable at the start of the year in case of Annually in Advance frequency and at the end of the year for Annually in Arrears, Semi-Annual, Quarterly or Monthly, as the case may be.</p> <p>Annually in Advance Cash Bonus payout frequency is available only with an Annual premium payment mode.</p> <p>Please Note – The default option available for the Policyholder is Cash Bonus (if declared). The Policyholder can also opt to accumulate the Cash Bonus (if declared), as mentioned below in 'Bonus' section.</p>																				
Minimum Sum Assured	₹ 1,54,560																				
Maximum Sum Assured	No Limit (subject to Board Approved Underwriting Policy)																				
Premium bands	<p>The benefits under this product vary by premium bands as mentioned below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Premium Bands</th> <th style="text-align: center;">Band 1</th> <th style="text-align: center;">Band 2</th> <th style="text-align: center;">Band 3</th> <th style="text-align: center;">Band 4</th> <th style="text-align: center;">Band 5</th> <th style="text-align: center;">Band 6</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Annualized Premium (₹)</td> <td style="text-align: center;">24,000 to 49,999</td> <td style="text-align: center;">50,000 to 99,999</td> <td style="text-align: center;">1,00,000 to 1,99,999</td> <td style="text-align: center;">2,00,000 to 2,99,999</td> <td style="text-align: center;">3,00,000 to 4,99,999</td> <td style="text-align: center;">5,00,000+</td> </tr> </tbody> </table>					Premium Bands	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6	Annualized Premium (₹)	24,000 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+		
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## YOUR CHOICES AT INCEPTION

### Step 1

Choose from two Benefit Options:

- a) Long Term Income
- b) Whole Life Income

### Step 2

Choose Your premium amount and premium payment frequency as per your convenience

### Step 3

Choose the Premium Payment Term and Policy Term as per your needs

### Step 4

Choose the frequency of your Cash Bonus pay-out

## KEY BENEFITS OFFERED UNDER THE PLAN

Benefits	Details																																																												
Bonus	<p><b>Cash Bonus</b></p> <ul style="list-style-type: none"> <li>Non-guaranteed Cash Bonus (if declared) shall be payable from the end of 1<sup>st</sup> policy year or as per the Cash Bonus payout frequency chosen except 'Annually in Advance' mode wherein payout is done at start of the policy year, till the earlier of death of the Life Insured if such death results in termination of the Policy, Surrender or Maturity Date.</li> <li>The bonus may be declared in the form of a Cash Bonus rate every year.</li> <li>The Cash Bonus rate is expressed as per 1000 Sum Assured and once declared shall be payable on the next policy anniversary.</li> <li>The effective date for the annual bonus rates declared shall be 1<sup>st</sup> July of every year.</li> <li>You have the option to receive the Cash Bonus (if declared) in Annually in Advance, Annually in Arrears, Semi-Annual, Quarterly or Monthly frequency. The cash bonus is payable at the start of the year in case of Annually in Advance frequency and at the end of the year for Annually in Arrears, Semi-Annual, Quarterly or Monthly, as the case may be. The chosen Cash Bonus pay-out frequency can be changed during the term of the Policy by providing a written notice at least 30 days before the policy anniversary. The change shall be applicable from the next policy anniversary.</li> </ul> <table border="1"> <thead> <tr> <th>Cash Bonus Pay-out Frequency</th> <th>Conversion</th> </tr> </thead> <tbody> <tr> <td>Annually in Arrears</td> <td>100% of Annually in Arrears Cash Bonus</td> </tr> <tr> <td>Annually in Advance</td> <td>92% of Annually in Arrears Cash Bonus</td> </tr> <tr> <td>Semi-Annual</td> <td>98% of Annually in Arrears Cash Bonus x 1/2</td> </tr> <tr> <td>Quarterly</td> <td>97% of Annually in Arrears Cash Bonus x 1/4</td> </tr> <tr> <td>Monthly</td> <td>96% of Annually in Arrears Cash Bonus x 1/12</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>The above modal percentage has been calculated using a discount rate of 8% p.a. compounded monthly. For annually in advance mode, the percentage above has been calculated using a discount rate of 8.50% and the Cash Bonus is payable only after the due premium (if any) has been received. The Company may revise these factors based on the then prevailing market conditions and subject to prior IRDAI approval.</li> <li>You shall have the flexibility to defer the declared Cash Bonus (if declared) and accrue them instead in the form of Accumulated Cash Bonus (if declared)</li> <li>The Cash Bonus (if declared) shall be accumulated monthly at reverse repo rate published by the Reserve Bank of India (RBI) on its website. This rate will be reviewed at the beginning of every quarter and will be aligned with the latest reverse-repo rate published on RBI's website.</li> <li>You can withdraw the Accumulated Cash Bonus (if declared) partly or fully at any point during the Policy Term. The withdrawal can only be made if the lump sum amount payable is at least ₹1,000. If the unpaid Accumulated Cash Bonus (if declared) are not taken by you during the Policy Term, the same shall be payable along with benefits payable at the time of termination of the Policy in the form of death, maturity, or surrender.</li> <li>You can choose to opt-in or opt-out of this feature at any point during the Policy Term by giving written notice to us at least 30 days before the policy anniversary and the same shall be applicable from the next policy anniversary.</li> </ul> <p><b>Interim Bonus</b></p> <p>We may pay an Interim Bonus (if declared), in case of death of the Life Insured, surrender, survival or maturity happens before the latest declared bonus rates would have come into effect.</p> <p><b>Terminal Bonus</b></p> <p>Terminal bonus (if declared) may be payable on earlier of death of the Life Insured or surrender or maturity.</p>	Cash Bonus Pay-out Frequency	Conversion	Annually in Arrears	100% of Annually in Arrears Cash Bonus	Annually in Advance	92% of Annually in Arrears Cash Bonus	Semi-Annual	98% of Annually in Arrears Cash Bonus x 1/2	Quarterly	97% of Annually in Arrears Cash Bonus x 1/4	Monthly	96% of Annually in Arrears Cash Bonus x 1/12																																																
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Death Benefit	<p>In the event of death of the Life Insured during the Policy Term, provided that the Policy is in-force and not under Lapsed or Reduced Paid-Up mode, We will pay the following to Your nominee(s)/beneficiary(ies):</p> <ol style="list-style-type: none"> <li>Sum Assured on Death; and,</li> <li>Accumulated Cash Bonus (if declared); and,</li> <li>Terminal Bonus (if declared)</li> </ol> <p>The policy covers death under all situations (including death during declared or undeclared war, civil commotion, invasion, terrorism, hostilities) except death due to suicide as specified in the suicide clause.</p> <p>On payment of Death Benefit, the policy will terminate and no future benefits will be payable.</p> <p><b>Sum Assured on Death</b> shall be defined as higher of the following:</p> <ul style="list-style-type: none"> <li>Sum Assured</li> <li>11 times the Annualized Premium</li> <li>105% of Total Premiums paid till the date of death</li> </ul> <p>Where, <b>Sum Assured</b> is a multiple (depending upon Benefit Option, Premium Payment Term, Policy Term, Annualised Premium and Life Insured's age at inception of the policy) of the Annualized Premium.</p> <p><b>Annualised Premium</b> is the amount of premium payable in a year chosen by the Policyholder, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums (if any).</p> <p><b>Total Premiums Paid</b> means total of all the premiums received, excluding any underwriting extra premium, any rider premium, taxes and loadings for modal premiums (if any).</p> <p>Sample Sum Assured Amounts:</p> <table border="1"> <thead> <tr> <th>Age</th> <th>Option Name</th> <th>PPT</th> <th>PT</th> <th>Annualised Premium</th> <th>Sum Assured</th> </tr> </thead> <tbody> <tr> <td>35</td> <td>Long Term Income</td> <td>6</td> <td>25</td> <td>Rs 50,000</td> <td>Rs 3,51,500</td> </tr> <tr> <td>40</td> <td>Long Term Income</td> <td>6</td> <td>25</td> <td>Rs 50,000</td> <td>Rs 3,49,000</td> </tr> <tr> <td>45</td> <td>Long Term Income</td> <td>6</td> <td>25</td> <td>Rs 50,000</td> <td>Rs 3,44,000</td> </tr> <tr> <td>35</td> <td>Whole Life Income (Till Age 85)</td> <td>6</td> <td>50</td> <td>Rs 50,000</td> <td>Rs 4,31,500</td> </tr> <tr> <td>40</td> <td>Whole Life Income (Till Age 85)</td> <td>6</td> <td>45</td> <td>Rs 50,000</td> <td>Rs 4,22,000</td> </tr> <tr> <td>45</td> <td>Whole Life Income (Till Age 85)</td> <td>6</td> <td>40</td> <td>Rs 50,000</td> <td>Rs 4,09,000</td> </tr> <tr> <td>35</td> <td>Whole Life Income (Till Age 100)</td> <td>6</td> <td>65</td> <td>Rs 50,000</td> <td>Rs 5,19,500</td> </tr> <tr> <td>40</td> <td>Whole Life Income (Till Age 100)</td> <td>6</td> <td>60</td> <td>Rs 50,000</td> <td>Rs 5,02,500</td> </tr> <tr> <td>45</td> <td>Whole Life Income (Till Age 100)</td> <td>6</td> <td>55</td> <td>Rs 50,000</td> <td>Rs 4,85,500</td> </tr> </tbody> </table>	Age	Option Name	PPT	PT	Annualised Premium	Sum Assured	35	Long Term Income	6	25	Rs 50,000	Rs 3,51,500	40	Long Term Income	6	25	Rs 50,000	Rs 3,49,000	45	Long Term Income	6	25	Rs 50,000	Rs 3,44,000	35	Whole Life Income (Till Age 85)	6	50	Rs 50,000	Rs 4,31,500	40	Whole Life Income (Till Age 85)	6	45	Rs 50,000	Rs 4,22,000	45	Whole Life Income (Till Age 85)	6	40	Rs 50,000	Rs 4,09,000	35	Whole Life Income (Till Age 100)	6	65	Rs 50,000	Rs 5,19,500	40	Whole Life Income (Till Age 100)	6	60	Rs 50,000	Rs 5,02,500	45	Whole Life Income (Till Age 100)	6	55	Rs 50,000	Rs 4,85,500
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Survival Benefit	<p>Provided the policy is in-force and all due premiums under the policy have been paid, We will pay the Cash Bonus (if declared), at the start of the year in case of Annually in Advance frequency and at the end of the year for Annually in Arrears, Semi-Annual, Quarterly or Monthly, as the case may be starting from the first policy year until Policy Maturity. You shall have the flexibility to defer the declared Cash Bonus (if declared) and accrue them instead in the form of Accumulated Cash Bonus (if declared).</p>																																																												
Maturity Benefit	<p>On survival of the Life Insured till the end of the Policy Term provided the Policy is in-force and all due Installment Premiums under the Policy have been paid, the following will be payable:</p> <ol style="list-style-type: none"> <li>Sum Assured; and,</li> <li>Accumulated Cash Bonus (if declared); and,</li> <li>Terminal Bonus (if declared)</li> </ol>																																																												
Rider Benefits	<p>For added protection, You can enhance Your risk coverage during the Policy Term by adding following riders at a nominal extra cost.</p> <ul style="list-style-type: none"> <li><b>ABSLI Accidental Death Benefit Rider Plus (UIN: 109B023V02)</b> 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 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 &amp; above and the rider Policy Term cannot exceed the base Policy Term.</li> <li><b>ABSLI Critical Illness Rider (UIN: 109B019V03)</b> 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.</li> <li><b>ABSLI Surgical Care Rider (UIN: 109B015V03)</b> 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.</li> <li><b>ABSLI Hospital Care Rider (UIN: 109B016V03)</b> 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.</li> <li><b>ABSLI Waiver of Premium Rider (UIN: 109B017V03)</b> 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).</li> </ul> <p>Please note:</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>Any benefit arising under each of the above mentioned riders shall not exceed the sum assured under the base product except for Accidental death benefit riders where the rider sum assured is limited to a maximum of three times of base sum assured</li> </ul> <p>All the riders provide cover independent to each other. Policyholder would be entitled for rider benefits under each of the riders (including base product).</p> <p>For further details regarding the above-mentioned riders, please refer to respective rider brochure(s) available on our website.</p>																																																												

## OTHER FEATURES

<b>Policy Loan</b>	<p>You may take a loan against Your policy after completion of first Policy Year, once the Policy has acquired Surrender Value . The minimum loan amount is Rs.5,000 and the maximum is 80% of the then applicable Surrender Value less any outstanding policy loan plus all accrued but unpaid loan interest as on that date. On exercising this option, Your policy shall automatically get assigned to the company to the extent of the outstanding policy loan balance.</p> <p>Where the policy is in-force (premium paying) or fully paid-up and the outstanding policy loan and interest on the outstanding loan up to the date of death or survival benefit or maturity benefit or surrender at any time is equal to or exceeds the then prevailing Surrender Value, We shall send a notice, 90 days in advance, to You to repay the loan amount along with the interest.</p> <p>For other than in-force and fully paid-up policies, on the date the outstanding policy loan and interest on the outstanding loan up to the date of death or survival benefit or maturity benefit or surrender exceeds the Surrender Value , ABSLI shall send a notice, 90 days in advance, to the Policyholder to repay the loan amount along with the interest. In case the Policyholder fails to respond to the notice, the policy will be terminated.</p> <p>Any payment of a proceed against Death, Survival Benefit or Maturity Benefit provisions or as a Surrender Value shall be reduced by any outstanding policy loan balance at that time and the residual value shall be payable. We shall be issuing the loan re-payment schedule at the time You opt for the loan against policy.</p> <p>We shall declare the Loan Interest Rate applicable to all policies under this product on June 1st of every calendar year and is equal to the base rate of the State bank of India plus 100 basis points (i.e. absolute 1%). The interest rate applicable as on June 1<sup>st</sup>, 2024 is 11.25%p.a. (compounded).</p> <p>Any change in basis of determination of interest rate for policy loan can be done only after prior approval of IRDAI.</p>
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## HOW DOES ABSLI AKSHAYA PLAN WORK FOR YOU?

**Case Study 1:** Mr. Sharma, aged 35 years, invests in ABSLI Akshaya Plan and chooses the following at inception:

Benefit Option: 'Long Term Income'

Annualized Premium: Rs. 100,000 p.a.

Premium Payment Term: 10 years

Policy Term: 30 years

Cash Bonus Pay-out Frequency: Annually in Arrears

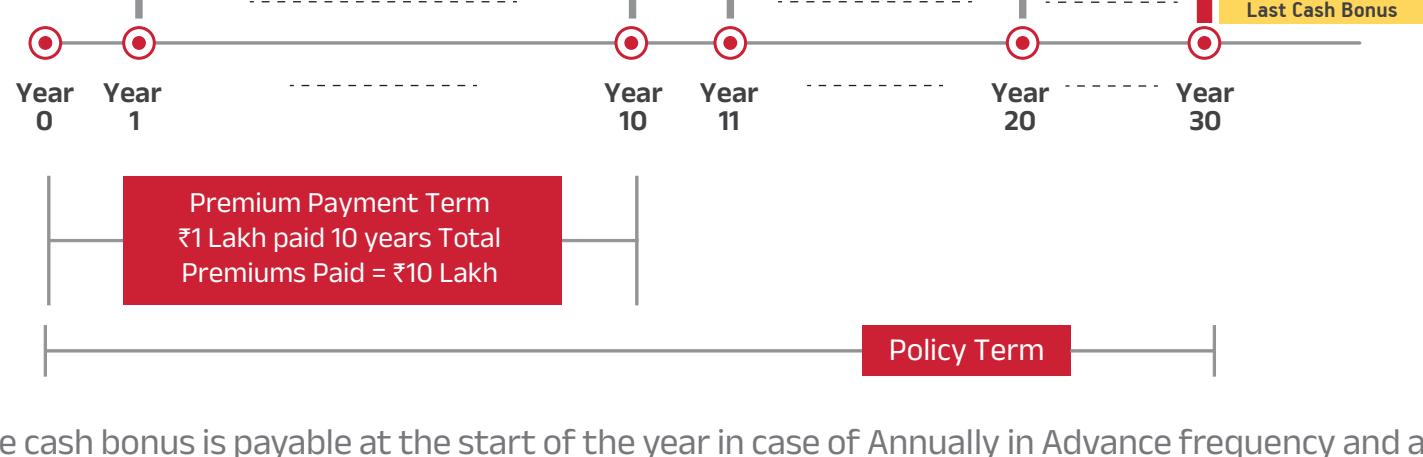
Sum Assured: Rs. 11,04,000

**Scenario 1:** Mr. Sharma survives through the Policy Term and receives Cash Bonus (if declared) throughout the Policy Term.

Survival Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Cash Bonus (if any) p.a. (₹)	17,554	37,315
Total Cash Bonus (if any) (₹) (A)	5,26,608	11,19,456
Maturity Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Sum Assured (₹) (B)	11,04,000	11,04,000
Terminal Bonus (if any) (₹) (C)	66,240	2,76,000
Total Benefits (₹)	Assumed @4% p.a.	Assumed @8% p.a.
(A) + (B) + (C)	16,96,848	24,99,456

### POLICY MATURITY

Last Cash Bonus (if any) + Sum Assured + Terminal Bonus, if any

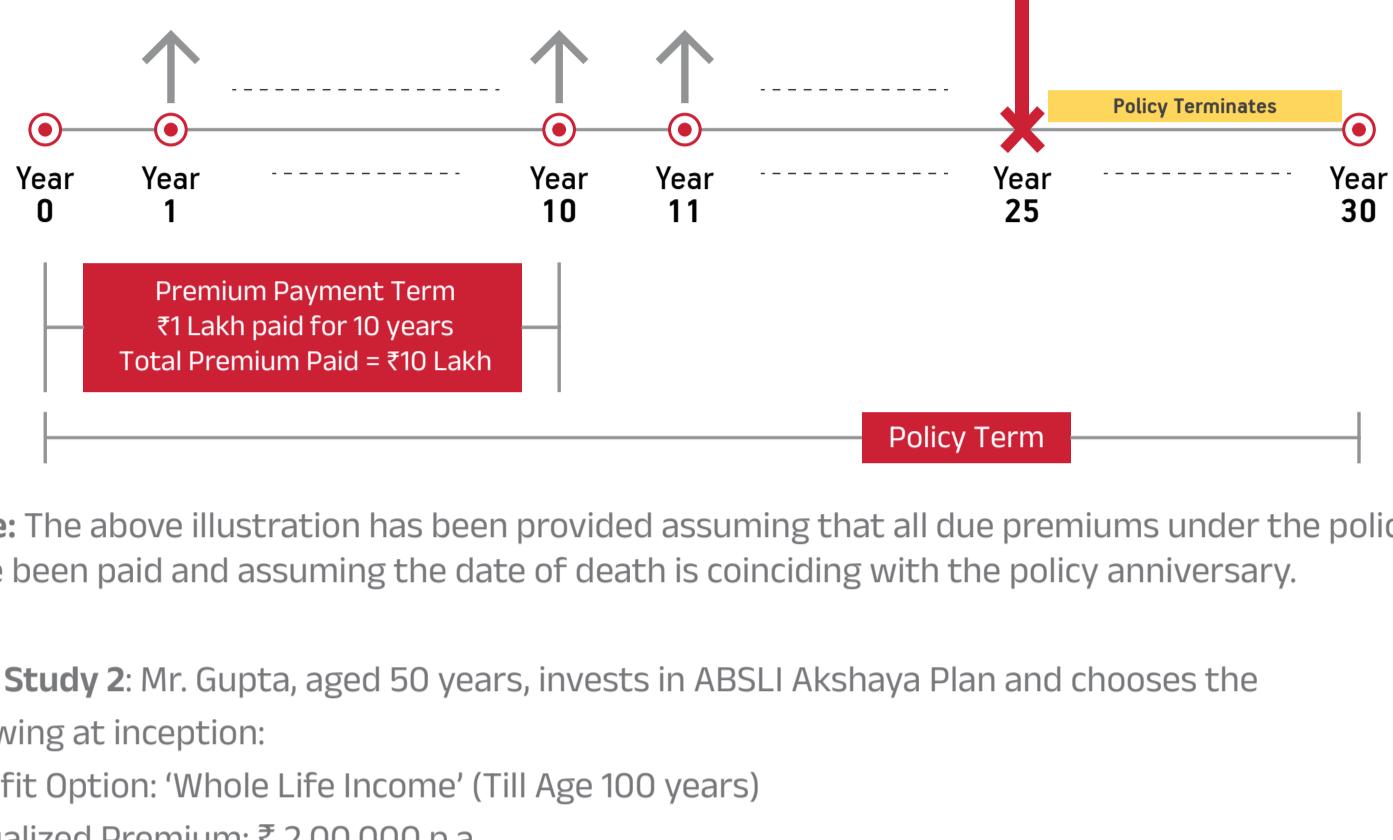


The cash bonus is payable at the start of the year in case of Annually in Advance frequency and at the end of the year for Annually in Arrears, Semi-Annual, Quarterly or Monthly, as the case may be

**Note:** The above illustration has been provided assuming that all due premiums under the policy have been paid.

**Scenario 2:** Mr. Sharma dies in the 25<sup>th</sup> year of the policy, his nominee will receive Death Benefit and the policy will terminate.

Death Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Sum Assured (₹) (A)	11,04,000	11,04,000
Terminal Bonus (if any) (₹) (B)	NIL	NIL
Total (A) + (B)	11,04,000	11,04,000



**Note:** The above illustration has been provided assuming that all due premiums under the policy have been paid and assuming the date of death is coinciding with the policy anniversary.

**Case Study 2:** Mr. Gupta, aged 50 years, invests in ABSLI Akshaya Plan and chooses the following at inception:

Benefit Option: 'Whole Life Income' (Till Age 100 years)

Annualized Premium: ₹ 2,00,000 p.a.

Premium Payment Term: 10 years

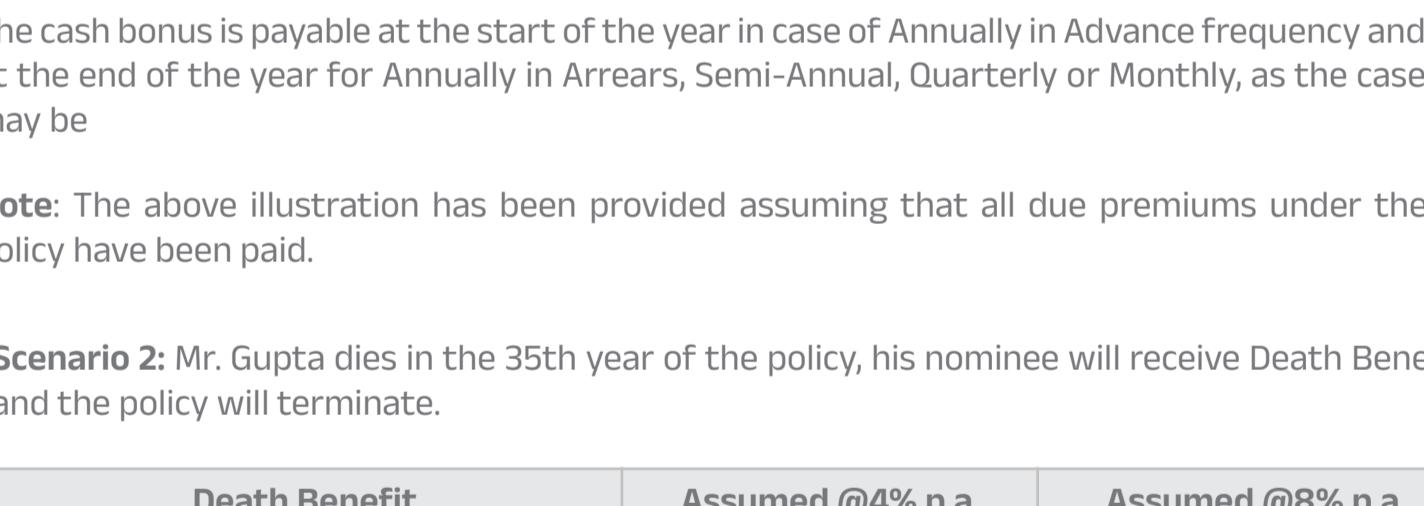
Policy Term: Till Age 100 years

Cash Bonus Pay-out Frequency: Annually in Arrears

Sum Assured: ₹ 20,70,000

**Scenario 1:** Mr. Gupta survives through the Policy Term and receives Cash Bonus (if declared) throughout the Policy Term.

Survival Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Cash Bonus (if any) p.a. (₹)	28,945	69,310
Total Cash Bonus (if any) (₹) (A)	14,47,250	34,65,500
Maturity Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Sum Assured (₹) (B)	20,70,000	20,70,000
Terminal Bonus (if any) (₹) (C)	64,377	78,18,183
Total Benefits (₹)	Assumed @4% p.a.	Assumed @8% p.a.
(A) + (B) + (C)	35,81,627	1,33,53,683

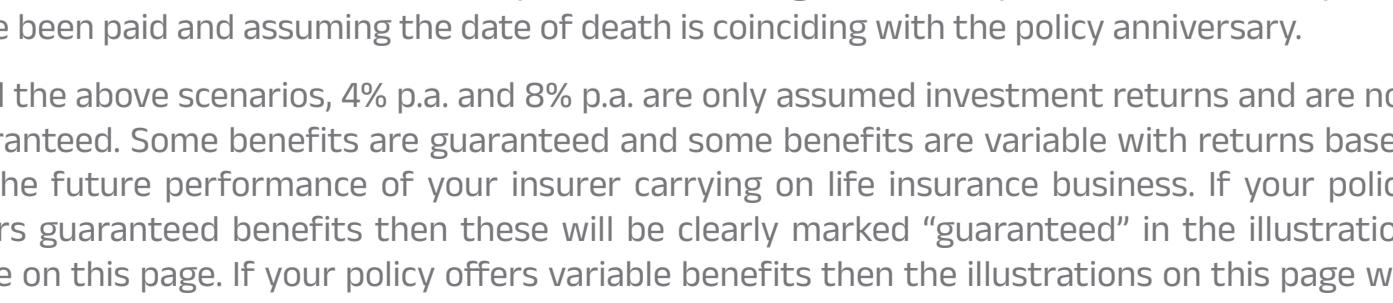


The cash bonus is payable at the start of the year in case of Annually in Advance frequency and at the end of the year for Annually in Arrears, Semi-Annual, Quarterly or Monthly, as the case may be

**Note:** The above illustration has been provided assuming that all due premiums under the policy have been paid.

**Scenario 2:** Mr. Gupta dies in the 35th year of the policy, his nominee will receive Death Benefit and the policy will terminate.

Death Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Sum Assured on Death (₹) (A)	20,70,000	20,70,000
Terminal Bonus (if any) (₹) (B)	1,30,000	17,00,613
Total (A) + (B)	22,00,000	37,70,613



**Note:** The above illustration has been provided assuming that all due premiums under the policy have been paid and assuming the date of death is coinciding with the policy anniversary.

In all the above scenarios, 4% p.a. and 8% p.a. are only assumed investment returns and are not guaranteed. Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable benefits then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they 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 future investment performance. Premiums are exclusive of GST.

## BENEFITS FOR HIGHER PREMIUM BANDS

For higher premium bands, an additional cash bonus (% of Annualized Premium) shall be provided as mentioned below. The Cash Bonus (if declared) payable shall have the additional amount built-in.

Annualized Premium (in ₹)	Additional Cash Bonus (% of Annualized Premium)
24,000 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+	1.00%

## TAX BENEFITS

You may be entitled to certain applicable tax benefits on premiums paid and on benefit(s) received under Your policy. Please note that all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax advice.

## 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 once the policy has acquired a Surrender Value. Your policy will acquire a Surrender Value after all due premiums for at least first full policy year is paid.

Where One Full Year Premium for the first Policy Year has been received by Us and the Policyholder opts to surrender the Policy, the Surrender Value payable will be equal to the Special Surrender Value. The Surrender Value will be payable only at the end of the first Policy Year.

However, where all the due Instalment Premiums for the first two Policy Years have been received by Us, the Surrender Value payable will be equal to the higher of Guaranteed Surrender Value and Special Surrender Value

Where,

**Guaranteed Surrender Value (GSV)** is defined as:

(Guaranteed Surrender Value Factor multiplied by Total Premiums Paid) Minus (survival benefits already paid).

GSV Factors are provided in Annexure I.

**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.

The Accumulated Cash Bonus (if declared) shall be paid over and above the Surrender Benefit.

Under annually in advance Cash Bonus Payout Frequency, any Unearned Survival Benefit shall be adjusted from the Surrender Benefit payable.

Where,

Unearned Survival Benefit refers to the portion of the cash bonus that has been paid in advance but is not yet earned due to the policy being surrendered before the next policy anniversary. It is determined on the basis of number of outstanding whole months that are remaining between the surrender date and the next policy anniversary, proportionate to the total bonus paid. This amount is deducted from the surrender benefit payable.

### 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 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.

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

##### a) Death Benefit for RPU Policies:

In the event of death of the Life Insured dies during the Policy Term, the RPU Death Benefit will be as follows:

The nominee(s)/beneficiary will be paid:

- The RPU Sum Assured on Death plus

- Accumulated Cash Bonus (if declared)

Upon payment of the above RPU Death Benefit, the policy will terminate.

The "RPU Sum Assured on Death" will be the Sum Assured on Death multiplied by the RPU factor, subject to minimum 105% of Total Premiums Paid up to the date of death.

##### b) Survival Benefit for RPU Policies:

Not Applicable

##### c) Maturity Benefit for RPU Policies:

In the event the Life Insured survives to the end of the Policy Term, the following shall be payable:

- The RPU Sum Assured plus

- Accumulated Cash Bonus (if declared)

Reduced Paid-Up policies will not participate in future bonuses. Once the policy becomes RPU, all rider benefits will cease.

### 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 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 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 1st 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 compound interest rate, as declared on June 1st, 2024, is 1% per month (compounded).

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 on which We receive a free-look cancellation request; or
- the date of payment of the Surrender Value; or
- the date of settlement of the Death Benefit; or
- end of the Policy Term; or
- the date on which the Revival period ends after Your policy has lapsed as per Premium Discontinuance provision; or
- the date on which the outstanding loan amount plus all accrued but unpaid loan interest exceeds the Surrender Value in case of Reduced Paid-Up (RPU) policies

## TERMS & CONDITIONS

### Free Look Period

Policyholder will have the right to return the policy within 30 days from the date of receipt of the policy, in case he/she disagrees with the terms & conditions of the policy. ABSLI will refund the premium paid post receipt of written notice of cancellation (along with reasons thereof) together with the original Policy document from the policyholder. ABSLI may reduce the amount of refund by proportionate risk premium for the period of cover and expenses incurred by ABSLI on medical examination of the Life Insured, if any and stamp duty charges at the time of issuing the policy in accordance to IRDAI (Protection of Policyholders Interests, Operations and Allied Matters of Insurers) Regulations, 2024.

Further in case any benefit has already been paid in accordance with the provisions of this Policy, the same shall be recovered from the refund amount due to the Policyholder.

### 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 Premiums due as on the date of death from the Benefits payable under the policy.

### Suicide Exclusion

In case of death of Life Insured 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 amount described in the Death Benefit provision will not be payable. In such circumstances, ABSLI shall refund the premiums paid till the date of death of the Life Insured or ABSLI shall pay the Surrender Value available as on the date of death, whichever is higher to the nominee or beneficiary of the Policyholder, provided the policy is in force.

For this purpose, premiums considered will be exclusive of applicable taxes as the same are collected over and above the premiums as per prevailing tax rules

### 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

As per the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. For more details on Section 45 of the Insurance Act, please refer to our website <https://lifeinsurance.adityabirlacapital.com>

### 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 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.
- Premium will vary depending upon the Option chosen
- An extra premium may be charged as per our then existing underwriting guidelines for substandard lives, smokers or people having hazardous occupations etc.
- The risk factors of the bonuses projected under the product are not guaranteed.
- Past performance doesn't construe any indication of future bonuses.
- These products are subject to the overall performance of the insurer in terms of investments, management of expenses, mortality and lapses.
- This brochure contains only the salient features of the plan. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
- This product shall also be available for sales through online channel.
- 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” or “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.

## ABOUT ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED

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 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 Dec 31, 2024 total AUM of ABSLI stood at Rs. 97,286 Cr. ABSLI recorded a gross premium income of Rs. 13,605 Cr. and registering a y-o-y growth in Gross Premium with Individual Business FYP with Single Premium at 10% at 22.5%. ABSLI has a nationwide distribution presence through 380+ branches, 11 bancassurance partners, 6 distribution channels, over 62,600+ direct selling agents, other Corporate Agents and Brokers through its website. The company has over 29,000 employees and 20.58 lakh active customers.

### About Aditya Birla Capital Limited

Aditya Birla Capital Limited ("ABCL") is a registered Core Investment Company ("CIC") and the holding company of the financial services businesses. Through its subsidiaries/JVs, ABCL provides a comprehensive suite of financial solutions across Loans, Investments, Insurance, and Payments to serve the diverse needs of customers across their lifecycles. Powered by over 59,000 employees, the businesses of ABCL have a nationwide reach with over 1,482 branches and more than 200,000 agents/channel partners along with several bank partners.

As of December 31, 2024, Aditya Birla Capital Limited manages aggregate assets under management of over Rs. 5.03 Lakh Crore with a consolidated lending book of over Rs 1.46 Lakh Crore through its subsidiaries/JVs.

Aditya Birla Capital Limited is a part of the US\$66 billion global conglomerate Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 187,000 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 - from metals to cement, fashion to financial services and textiles to trading. Today, over 50% of the Group's revenues flow from overseas operations that span over 40 countries in North and South America, Africa, Asia, and Europe.

For more information, visit [www.adityabirlacapital.com](http://www.adityabirlacapital.com).

# Aditya Birla Sun Life Insurance Company Ltd.



Life Insurance Coverage is available in this Product.

As per section 10(10D) of the Income-tax Act, 1961, proceeds from life insurance policy issued on or after 1 April 2023 shall be taxable as income from other sources if the cumulative annual premium payable by taxpayer for life insurance policies exceeds ₹ 5 lacs.

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.

"The Trade Logo "Aditya Birla Capital" Displayed Above Is Owned By ADITYA BIRLA MANAGEMENT CORPORATION PRIVATE LIMITED (Trademark Owner) And Used By ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED (ABSLI) under the License."

Aditya Birla Sun Life Insurance Company Limited Registered Office: One World Centre, Tower 1, 16<sup>th</sup> Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. Customer Helpline Numbers: 1-800-270-7000 Website: <https://lifeinsurance.adityabirlacapital.com> IRDAI Reg No.109 CIN: U99999MH2000PLC128110 UIN: 109N136V04 ADV/4/24-25/3236

## **BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS**

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.