



Bandhan Life

**Saral**  
PENSION

A Non-Linked Non-Participating Individual Single Premium Immediate Annuity Plan | UIN:138N078V01

Retirement years are the golden years of life. It is a phase where you would want to enjoy doing what you were wanting to do till then. Your work and responsibilities always kept you busy and away from enjoying things that you like. But retirement will also halt your monthly salaries and increments. Suddenly you have to keep an eye on your expenses.

A smart way to ensure a regular income stream post retirement and live worry-free retirement is buying **Bandhan Life Saral Pension**. It guarantees a regular stream of income not only for you but also for your spouse in your absence (in case of joint life option is opted) and ensures that you retire from work and not from life.

## KEY BENEFITS OF BANDHAN LIFE SARAL PENSION

**Guaranteed lifelong annuity - Pay once (Purchase Price) and get guaranteed regular income for your entire life (Annuity)**

**Joint Life Annuity - Option to secure regular income flow for your spouse in your absence.**

**Return of Purchase Price - 100% of purchase price will be paid to claimant/legal heir on the death of annuitant. In case of joint life, Return of Purchase price will be paid on death of last survivor.**

**Flexibility to receive annuity monthly, quarterly, half-yearly or yearly.**

**Loan facility available to meet your short-term financial needs.**

**Liquidity for difficult times - in case the annuitant or the spouse or any of the children of the annuitant is diagnosed as suffering from any of the specified critical illnesses.**

## 5 STEPS TO ENSURE REGULAR INCOME DURING RETIREMENT YEARS

Step 1: Choose the amount of income (Annuity) you wish to receive or choose the amount of Premium (Purchase Price) that you wish to pay.

Step 2: Choose the annuity options “Life Annuity with Return of 100% of Purchase price (ROP)” or “Joint Life Annuity with Return of 100% of Purchase price (ROP)” as per your need.

Step 3: Choose regular income frequency (Mode of Annuity payment) as monthly/ quarterly/ half-yearly / yearly in which you would like to receive the annuity.

Step 4: Fill up the Proposal form by entering your basis details.

Step 5: Pay the Purchase Price and receive your guaranteed annuity pay-out for life.

## TYPE OF ANNUITY OPTIONS AND ITS BENEFIT IN DETAIL

1. Life Annuity with Return of 100% of Purchase price (ROP)
  - a. Under this option, you will receive the guaranteed regular income (annuity) for your entire life in arrears, as per the chosen mode of annuity payment.
  - b. In case of an unfortunate death of an annuitant, 100% of Purchase Price shall be payable to nominee / Claimant/ Legal heirs.
2. Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor.
  - a. Under this option you can assure guaranteed regular income in arrears for spouse in your absence.
  - b. Primarily, you will receive the guaranteed regular income (annuity) for the entire life in arrears, as per the chosen mode of annuity payment.
  - c. In your absence, your spouse will receive the same annuity for the entire life, as per the chosen mode of annuity payment.
  - d. On death of the spouse, 100% of Purchase Price shall be payable to nominee / Claimant/ legal heirs. However, if the spouse has pre-deceased the annuitant, then on the death of the annuitant, the Purchase price shall be payable to the nominee / claimant/ legal heirs.

The annuity payment shall cease immediately on death of annuitant or last survivor (if applicable).

## MATURITY BENEFIT

There is no maturity benefit under this policy.

## LET'S UNDERSTAND THIS PLAN WITH AN EXAMPLE

For Life Annuity with Return of 100% of Purchase price (ROP).

Example 1: Choose Purchase Price

Mr. Anil is 50 years old and plans to buy Bandhan Life Saral Pension with Purchase Price of Rs.10,00,000/-

(Payable once at the start). He opts for Life Annuity with Return of 100% of Purchase price (ROP) option with an annual pay-out option to receive regular income. Here Mr. Anil will receive Rs. 52,758/- annually as regular income throughout the lifetime.

In case of an unfortunate death of Mr. Anil, Purchase Price of Rs.10,00,000/- will be paid to the nominee/claimant/ legal heir. Policy will terminate on payment of the death benefit.

#### Example 2: Choose Annuity amount

Mr. Anil is 50 years old and plans to buy Bandhan Life Saral Pension. He opts Life Annuity with Return of 100% of Purchase price (ROP) option and wishes to receive annuity amount of Rs. 50,000/-annually as regular income throughout the lifetime.

Here Mr. Anil will be paying Rs. 9,54,752/- as purchase price to receive Rs. 50,000/- annually as regular income throughout the lifetime.

In case of an unfortunate death of Mr. Anil, Purchase Price of Rs. 9,54,752/- will be paid to the nominee/claimant/ legal heir. Policy will terminate on payment of the death benefit.

#### For Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor

#### Example 3: Choose Purchase Price

Mr. Sunil is 50 years old and his wife Mrs. Sunita is 45 years old buys Bandhan Life Saral Pension with Purchase Price of Rs.10,00,000/- (Payable once at the start). they opt for Joint Life Annuity with Return of 100% of Purchase price (ROP) option with an annual pay-out option to receive regular income. Here Mr. Sunil will receive Rs. 52,523/- annually as regular income throughout the lifetime.

In case of an unfortunate death of Mr. Sunil, we will continue to pay same annuity i.e. Rs. 52,523/- annually as regular income to Mrs. Sunita throughout the lifetime.

In case of an unfortunate death of Mrs. Sunita, Purchase Price of Rs.10,00,000/- will be paid to the nominee/claimant/legal heir. Policy will terminate on payment of the death benefit.

#### Example 4: Choose Annuity amount

Mr. Sunil is 50 years old and his wife Mrs. Sunita is 45 years old buys Bandhan Life Saral Pension He opts Joint Life Annuity with Return of 100% of Purchase price (ROP) option and wishes to receive annuity amount of Rs. 50,000/- annually as regular income throughout the lifetime.

Here Mr. Sunil will be paying Rs. 9,59,971/- as purchase price to receive Rs. 50,000/- annually as regular income throughout the lifetime.

In case of an unfortunate death of Mr. Sunil, we will continue to pay same annuity i.e., Rs.50,000/- annually as regular income to Mrs. Sunita throughout the lifetime.

In case of an unfortunate death of Mrs. Sunita given Mr. Sunil has already died, Purchase Price of Rs. 9,59,971/- will be paid to the nominee/claimant/ legal heir. Policy will terminate on payment of the death benefit.

Note: All the figures mentioned above are without GST

## PLAN AT A GLANCE

<b>Entry Age</b>	Minimum: 40 Years last birthday Maximum: 80 Years last birthday								
<b>Policy Term</b>	Whole Life								
<b>Premium Pay Options</b>	Single Premium, being the purchase price for the annuity.								
<b>Mode of Annuity Payment</b>	Monthly, Quarterly, Half-Yearly and Yearly.  Payments shall be in arrears only, which means that the first annuity payment will start after the modal duration; for example, after three months in case of quarterly mode.								
<b>Modal Factors</b>	<table border="1"> <thead> <tr> <th>Frequency</th> <th>Annuity Instalment (per frequency)</th> </tr> </thead> <tbody> <tr> <td>Half-Yearly</td> <td>98% of Annual Annuity x 1/2</td> </tr> <tr> <td>Quarterly</td> <td>97% of Annual Annuity x 1/4</td> </tr> <tr> <td>Monthly</td> <td>96% of Annual Annuity x 1/12</td> </tr> </tbody> </table>	Frequency	Annuity Instalment (per frequency)	Half-Yearly	98% of Annual Annuity x 1/2	Quarterly	97% of Annual Annuity x 1/4	Monthly	96% of Annual Annuity x 1/12
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Monthly	96% of Annual Annuity x 1/12								
<b>Annuity Amount</b>	Minimum: Rs. 1000 per Month, Rs. 3000 per Quarter, Rs. 6000 Per half year and Rs. 12000 per annum.  Maximum: No limit								
<b>Minimum &amp; Maximum Purchase Price</b>	Minimum: Life Annuity with Return of 100% of purchase price - Rs. 2,28,829 (Model Point: Age 80 Years)  Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) - Rs. 2,28,519 (Model Point: Age 80 Years)  Maximum - As per Board Approved Underwriting Policy								

Sample Annuity instalment to be paid yearly for the purchase price of Rs. 10,00,000/-

a. Life Annuity with Return of 100% of Purchase price (ROP)

Age at entry of an annuitant	Annuity amount (in Rs.)
50 years	52,758
60 years	53,082
70 years	53,438

b. Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP)

Age at entry of the Primary annuitant	Age at entry of the secondary annuitant	Annuity amount (in Rs.)
50 years	45 years	52,523
60 years	55 years	52,831
70 years	65 years	53,231

Note: All the figures mentioned above are without GST

## Additional Flexibilities

### 1. What if I am not happy with the plan after buying it? (Freelook Cancellation)

If you are not satisfied with any of the Terms and Conditions of the Policy or otherwise and have not made any claim, you may request the Company for the cancellation of the Policy within 30 days from date of receipt of Policy, whether received electronically or otherwise.

On such cancellation, the Company shall refund premiums paid, subject only to deduction of stamp duty charges and annuity paid, if any..

The treatment of the policy shall be as follows:

1. for standalone immediate annuity policies: the proceeds from cancellation shall be returned to the policyholder.
2. If this policy is purchased out of proceeds of a deferred pension plan of any other insurance company:  
The proceeds from cancellation will be transferred back to that insurance company.

The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

## 2. Can I Surrender my Policy?

The policy can be surrendered any time after six months from the date of commencement, if you or your spouse or any of your children is diagnosed as suffering from any of the covered critical illnesses, based on the documents produced to the satisfaction of the medical examiner of the Company.

On approval of the surrender, 95% of the Purchase Price shall be paid to the annuitant, subject to deduction of any outstanding loan amount and loan interest, if any. On payment of the surrender value, the policy stands terminated. For the calculation of surrender value, the Purchase Price excludes taxes, if any.

## 3. Can I get a Loan on this Policy?

You can avail loan facility any time after six months from the date of commencement of the policy. Maximum amount of loan that can be granted under the policy shall be such that the effective annual interest amount payable on loan does not exceed 50% of the annual annuity amount payable under the policy.

Under joint life option, the loan can be availed by the primary annuitant and on death of the primary annuitant, it can be availed by the secondary annuitant

1. The interest on loan shall be at 10-year G-Sec rate as at 1st April of the relevant financial year, as published by [www.fbil.org.in](http://www.fbil.org.in), plus 200 bps and shall be applicable for all loans granted during the period of twelve months, beginning 1st May of the relevant financial year. The current rate of interest on policy loan for all loans granted during the period of twelve months, beginning 1st May of the financial year 2024-25 is 9.24% simple interest.
2. The loan interest will be recovered from the annuity amount payable under the policy. The loan interest will accrue as per the frequency of annuity payment under the policy and it will be due on the date of annuity. The loan outstanding shall be recovered from the claim proceeds under the policy. However, the annuitant has the flexibility to repay the loan principal at any time during the currency of the annuity payments.

## OTHER TERMS AND CONDITIONS

1. Taxes:
  - a. Statutory Taxes, if any, imposed on such insurance plans by the Government of India or any other constitutional tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.
  - b. The amount of any applicable taxes payable as per the prevailing rates, shall be payable by the policyholder on the premium payable under the policy, which shall be collected separately in addition to the premium payable by the policyholder. The amount of tax paid shall not be considered for the calculation of benefits payable under the Policy.

## 2. Assignment & Nomination

Assignment: As per Section 38 of the Insurance Act, 1938 as amended from time to time

Nomination: As per Section 39 of the Insurance Act, 1938 as amended from time to time

## GRIEVANCE REDRESSAL PROCEDURE

In case of any complaint or grievance, you can access the grievance redressal mechanism of Bandhan Life Insurance which is set-up for the resolution of any dispute or grievances/complaint. Complaints can be registered at the company touchpoints mentioned on our website [www.bandhanlife.com](http://www.bandhanlife.com)

### Escalation Mechanism:

Level 1 – Complaints can be escalated to [grievance.manager@bandhanlife.com](mailto:grievance.manager@bandhanlife.com)

Level 2 – Contact our Grievance Redressal Officer at [gro@bandhanlife.com](mailto:gro@bandhanlife.com)

Level 3 – Grievance cell of IRDAI i.e. Bima Bharosa Shikayat Nivaran Kendra (TOLL FREE NO. 155255/18004254732 | Email ID: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in) / <https://bimabharosa.irdai.gov.in>

Level 4 – Directly approach the Insurance Ombudsman for redressal. Find your nearest ombudsman office by accessing following link – [www.cioins.co.in](http://www.cioins.co.in)

## LIST OF CRITICAL ILLNESSES COVERED

### 1. CANCER OF SPECIFIED SEVERITY

1. A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.
2. Following are excluded:
  - a. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN-2 and CIN-3.
  - b. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
  - c. Malignant melanoma that has not caused invasion beyond the epidermis;
  - d. All tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0.
  - e. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
  - f. Chronic lymphocytic leukaemia less than RAI stage 3.
  - g. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
  - h. All Gastro-Intestinal Stromal Tumours histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs.

## 2. MYOCARDIAL INFARCTION (First Heart Attack of specific severity)

1. The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:
  - a. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
  - b. New characteristic electrocardiogram changes
  - c. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.
2. The Following are excluded:
  - a. Other acute Coronary Syndromes
  - b. Any type of angina pectoris
  - c. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

## 3. OPEN CHEST CABG

1. The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.
2. The following are excluded:
  - a. Angioplasty and/or any other intra-arterial procedures

## 4. OPEN HEART REPLACEMENT OR REPAIR OF HEART VALVES

1. The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

## 5. COMA OF SPECIFIED SEVERITY

1. A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:
  - a. No response to external stimuli continuously for at least 96 hours;
  - b. Life support measures are necessary to sustain life; and
  - c. Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.
2. The condition has to be confirmed by a specialist medical practitioner. Coma resulting from alcohol or drug abuse is excluded.

## 6. KIDNEY FAILURE REQUIRING REGULAR DIALYSIS

1. End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

## 7. STROKE RESULTING IN PERMANENT SYMPTOMS

1. Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.
2. The following are excluded:
  - a. Transient ischemic attacks (TIA)
  - b. Traumatic injury of the brain
  - c. Vascular disease affecting only the eye or optic nerve or vestibular functions.

## 8. MAJOR ORGAN /BONE MARROW TRANSPLANT

1. The actual undergoing of a transplant of:
  - a. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
  - b. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.
2. The following are excluded:
  - a. Other stem-cell transplants
  - b. Where only Islets of Langerhans are transplanted

## 9. PERMANENT PARALYSIS OF LIMBS

1. Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

## 10. MOTOR NEURON DISEASE WITH PERMANENT SYMPTOMS

1. Motor neuron disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

## 11. MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS

1. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:
  - a. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
  - b. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.
2. Neurological damage due to SLE is excluded.

## 12. BENIGN BRAIN TUMOR

1. Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.

This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.

- a. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
  - b. Undergone surgical resection or radiation therapy to treat the brain tumor.
3. The following conditions are excluded:
- a. Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

### 13. BLINDNESS

1. Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.
2. The Blindness is evidenced by:
  - a. corrected visual acuity being 3/60 or less in both eyes or ;
  - b. the field of vision being less than 10 degrees in both eyes
3. The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

### 14. END STAGE LUNG FAILURE

End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:

- a. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
- b. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
- c. Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less ( $\text{PaO}_2 < 55 \text{ mmHg}$ ); and
- d. Dyspnea at rest.

### 15. END STAGE LIVER FAILURE

1. Permanent and irreversible failure of liver function that has resulted in all three of the following:
  - a. permanent jaundice; and
  - b. ascites; and
  - c. hepatic encephalopathy.
2. Liver disease secondary to drug or alcohol abuse is excluded.

### 16. LOSS OF SPEECH

Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.

### 17. LOSS OF LIMBS

1. The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

## 18.MAJOR HEAD TRAUMA

1. Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.
2. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word “permanent” shall mean beyond the scope of recovery with current medical knowledge and technology.
3. The Activities of Daily Living are:
  - a.Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
  - b.Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
  - c.Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
  - d.Mobility: the ability to move indoors from room to room on level surfaces;
  - e.Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
  - f.Feeding: the ability to feed oneself once food has been prepared and made available.
4. The following is excluded:
  - a.Spinal cord injury;

## 19.PRIMARY (IDIOPATHIC) PULMONARY HYPERTENSION

- 1.An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catherization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.
- 2.The NYHA Classification of Cardiac Impairment are as follows:
  - a.Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
  - b.Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.
  - c.Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

## 20.THIRD DEGREE BURNS

- 1.There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

## DISCLAIMER

- The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the policy contract.
- This product is underwritten by Bandhan Life Insurance Limited.
- The product is available for sale through online mode.
- In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the Policy Document the terms and conditions contained in the Policy Document shall prevail.

## PROHIBITION OF REBATES

Section 41 of the Insurance Act, 1938 (as amended from time to time) states:

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 provision of this section shall be punishable with fine, which may extend to 10 Lacs.

## Non-Disclosure

Section 45 of the Insurance Act, 1938 (as amended from time to time) states:

1) No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from the date of Policy i.e. from the date of issuance of Policy or the date of commencement of risk or the date of revival of Policy or the date of rider to the Policy, whichever is later.

2) On the ground of fraud, a Policy of Life Insurance may be called in question at any time within 3 years from the date of issuance of Policy or the date of commencement of risk or the date of Revival of Policy or the date of rider to the Policy, whichever is later. For this, the insurer shall have to communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

For full texts of Section 38, Section 39, Section 41 and Section 45, please refer to the Insurance Act, 1938 (as amended from time to time).

## ABOUT US

### **Bandhan Life Insurance Limited**

Established in 2008 Bandhan Life (erstwhile Aegon Life), is your reliable partner in navigating the world of financial security. We are at the forefront of an insurance evolution, striving to bring peace of mind and prosperity to every corner of India. By leveraging state-of-the-art technology, we're breaking new ground in the insurance industry, making our services accessible, user-friendly, and tailor-made for the digital age. With Bandhan Life, you're not just insured; you're inspired to live life to its fullest, backed by a commitment to financial security and trust. Welcome to a new era of insurance.

## HOW TO CONTACT US?

If you want to talk to us, just call our customer service team on (Toll Free) 1800 209 9090 or visit our web page [www.bandhanlife.com](http://www.bandhanlife.com).

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Bandhan Life Insurance Limited (Formerly known as Aegon Life Insurance Company Limited). This product brochure is indicative of the terms, conditions, warranties, and exceptions contained in the insurance policy. For further details, please refer to the policy document. In the event of conflict, if any, between the contents of this brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. IRDAI Reg. No. 138. Corporate Identity No: U66010MH2007PLC169110. Registered Office: A - 201, 2nd Floor, Leela Business Park, Andheri Kurla Road, Andheri East, Mumbai, 400059. Tel: +91 226118 0100, Toll Free No.:1800 209 90 90 (9am to 7 pm, Mon to Sat), Email: [customer.care@bandhanlife.com](mailto:customer.care@bandhanlife.com). Website: [www.bandhanlife.com](http://www.bandhanlife.com)

ADVT No: IC/Feb 2025/7520.

#### **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