

Why Choosing Bandhan Life Guaranteed Income Plan Is A Smart Move For You

**Guaranteed benefits
with 2 plan options
to suit your financial
needs.**

**Guaranteed
immediate income as
early as the first
policy month.**

**Secure your family's
future with life
cover.**

**Flexibility to
accumulate your
income and build a
wealth corpus.**

**Premium Offset
feature to offset
your premium
against survival
benefit payout.**

**Enjoy Return of
Premium to get a
lumpsum amount.**

**Enjoy tax benefits, as
per applicable tax
laws.**

Snapshot Of Benefits

Flexi Start

This option provides a regular income (known as “Secured Income”), from the end of the 1st policy year till the end of your policy term. Upon completion of the policy term, the income period as chosen by you at policy inception starts, during which you will receive a regular income known as “Guaranteed Income” in arrears. Life cover will only be provided during the policy term. At policy inception, you have an option to defer the Secured Income payouts to any other year within your premium payment term (PPT). You can also choose to enhance your maturity benefit by choosing Return of Premium (RoP) benefit wherein 100% of Total Premiums Paid[#] along with an Additional Loyalty payout of 10% of Total Premiums Paid[#] is paid at the end of Income Period.

1. Survival Benefit

‘Secured Income’ shall be paid in arrears starting from the first policy year until death or end of Policy Term, whichever is earlier.

$$\text{Secured Income} = \text{Secured Income Rate} * \text{Annualized Premium}^{\&}$$

You can choose to defer your Secured Income by up to 7 years subject to deferment year being less than the policy term. You can also opt to accumulate your Secured Income at any point during the policy term.

2. Maturity Benefit

Upon survival of the life assured until end of the policy term, income payouts known as ‘Guaranteed Income’ will be paid in arrears starting from the end of (Policy Term + 1)th year till the end of the income period.

$$\text{Guaranteed Income} = \text{Guaranteed Income Rate} * \text{Annualized Premium}^{\&}$$

You can also choose the Return of Premium (RoP) option, wherein you can get 100% of Total Premiums Paid[#] along with 10% Additional Loyalty payout back at the end of income period. This benefit has to be opted for at inception of the policy.

At maturity/any time during the income period, you/ your nominee will have an option to take the outstanding income payouts and RoP (if opted for, including the Additional Loyalty benefit) as a lumpsum amount at a discounted rate and the policy will be terminated immediately.

Accumulated Secured Income (if any), if not paid earlier, will also be paid along at maturity.

3. Death Benefit

In case of death of Life Assured during the policy term, the death benefit payable will be maximum of Sum Assured on Death and Surrender Value as on date of death in lumpsum, wherein

Sum Assured on Death will be the higher of:

- 11 times of Annualized Premium[&] which is Base Sum Assured
- 105% of Total Premiums Paid[#] till date of death

[#] Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

[&] Annualized Premium means the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

Accumulated Secured Income (if any), if not paid earlier, will be paid along with the death benefit mentioned above.

Death benefit is not applicable in case of death of the life assured after the policy term (i.e. during the income period). However, the Guaranteed Income Payouts will continue to be paid till the end of the Income Period.

Extended Benefit

This variant provides a regular income (known as “Secured Income”) from the end of the 1st policy year, till the end of the policy term. At the end of the policy term, a lump sum benefit amounting to 100% of Total Premiums Paid[#] will be payable. You will also enjoy life cover throughout the policy term.

1. Survival Benefit

You will receive a stream of regular income known as ‘Secured Income’ which starts from end of the 1st year policy year until death of the life assured or end of policy term, whichever is earlier, provided all due premiums are paid and the policy is in force.

$$\text{Secured Income} = \text{Secured Income Rate} * \text{Annualized Premium}^{\&}$$

You can also accumulate Secured Income at any point during the policy term.

2. Maturity Benefit

On maturity, you will receive 100% of Total Premiums Paid[#] as lumpsum benefit at the end of the policy term.

Accumulated Secured Income (if any), if not paid earlier, will also be paid at maturity.

3. Death Benefit

In case of death of the life assured during the policy term the death benefit payable will be maximum of Sum Assured on Death and Surrender Value as on date of death in lumpsum, wherein

Sum Assured on Death will be the higher of:

- 11 times of Annualized Premium[&] which is Base Sum Assured
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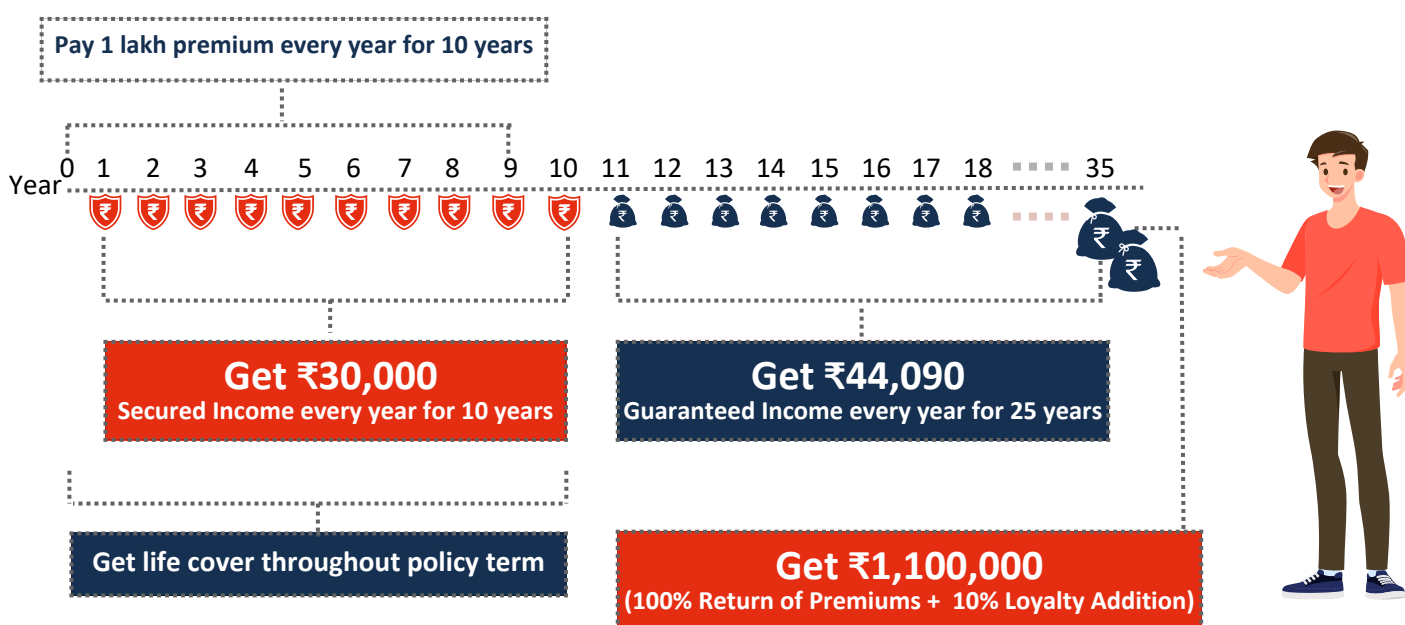
Accumulated Secured Income (if any), if not paid earlier, will be paid along with the death benefit mentioned above and the policy will terminate.

Let's Understand The Plan Options With Examples

Flexi Start

Rohan is a 30-year-old IT professional. He wants an assured long-term income to help manage immediate and future needs. He also wants a life cover to protect his family against any unfortunate circumstance. He invests in Bandhan Life Guaranteed Income Plan by paying 1 lakh premium annually and chooses Flexi Start option. He also opts to get his premiums back at the end of policy term.

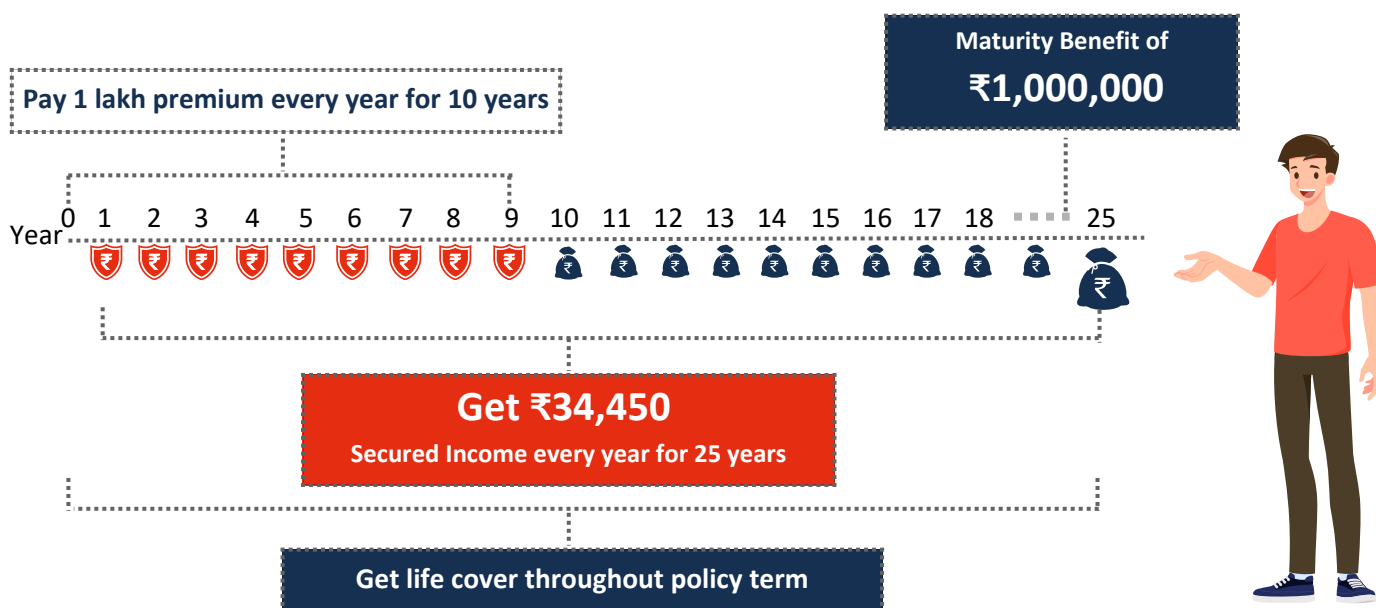
Annualized Premium 1 lakh | PPT 10 years | PT 10 years | Deferment Period 0 | Income Period 25 years | RoP: Yes | Income to be paid in Arrears



Extended Benefit

Vikas is a 35-year-old professional. He wants a plan which will give him an assured income for long term to help manage immediate and future needs, while also providing an insurance cover to secure his dependents in his absence. He opts for Bandhan Life Guaranteed Income Plan and chooses Extended Benefit option.

Annualized Premium 1 lakh | PPT 10 years | PT 25 years | Income to be paid in Arrears



Both the illustrations assume that the life assured survives throughout the policy term. In case of unfortunate death of the life assured during policy term, death benefit of ₹1,10,00,000 shall be paid and the policy will terminate.

Eligibility Conditions

Entry Age ^{^^}	Minimum:					
	<p>Flexi Start option: 6 years subject to the minimum maturity age of 18 years</p> <p>Extended Benefit option: 0 years (3 months) subject to the minimum maturity age of 18 years</p>					
	Maximum:					
	<p>Flexi Start option:</p> <table border="1"> <thead> <tr> <th>Income Period (in years)</th> <th>Maximum entry age (in years)</th> </tr> </thead> <tbody> <tr> <td>10/15</td> <td>50</td> </tr> <tr> <td>20/ 25/ 30</td> <td>60</td> </tr> </tbody> </table>	Income Period (in years)	Maximum entry age (in years)	10/15	50	20/ 25/ 30
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<p>Maturity Age^{^^}</p>	<p>Minimum: 18 years</p> <p>Maximum: For POS Channel: Maximum Maturity Age is restricted to 65 years For Channels other than POS Channel: Flexi Start option</p> <table border="1"> <thead> <tr> <th>Income Period (in years)</th> <th>Max Maturity Age (in years)</th> </tr> </thead> <tbody> <tr> <td>10/15</td> <td>62</td> </tr> <tr> <td>20/ 25/ 30</td> <td>72</td> </tr> </tbody> </table> <p>Extended Benefit option</p> <table border="1"> <thead> <tr> <th>Premium Payment Term (in Years)</th> <th>Policy Term (in years)</th> <th>Max Maturity Age (in years)</th> </tr> </thead> <tbody> <tr> <td>5/ 6/ 7</td> <td>10/12/15/20/25/30</td> <td>80</td> </tr> <tr> <td>8/ 10/ 12</td> <td>10/12/15/20/25/30</td> <td>90</td> </tr> </tbody> </table> <p>If the Maximum Maturity Age goes beyond 80 years, the policy will be treated as a whole life assurance policy.</p>	Income Period (in years)	Max Maturity Age (in years)	10/15	62	20/ 25/ 30	72	Premium Payment Term (in Years)	Policy Term (in years)	Max Maturity Age (in years)	5/ 6/ 7	10/12/15/20/25/30	80	8/ 10/ 12	10/12/15/20/25/30	90
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	<p>For both options:</p> <p>Minimum Policy Term would be subject to minimum maturity age of 18 years.</p> <p>Maximum Policy Term would be subject to maximum Maturity Age as mentioned above.</p>										
Premium Payment Term	<p>Flexi Start Option: Regular Pay</p> <table border="1" data-bbox="667 618 1382 824"> <thead> <tr> <th>Premium Payment Term (In Years)</th> <th>Policy Term (In Years)</th> </tr> </thead> <tbody> <tr> <td>5/ 6/ 7/ 8/ 10/ 12</td> <td>Same as premium payment term</td> </tr> </tbody> </table> <p>Extended Benefit Option: Regular Pay and Limited Pay</p> <table border="1" data-bbox="667 936 1382 1160"> <thead> <tr> <th>Premium Payment Term (In Years)</th> <th>Policy Term (In Years)</th> </tr> </thead> <tbody> <tr> <td>5/ 6/ 7/ 8/ 10</td> <td>10/ 12/ 15/ 20/ 25/ 30</td> </tr> <tr> <td>12</td> <td>12/ 15/ 20/ 25/ 30</td> </tr> </tbody> </table>	Premium Payment Term (In Years)	Policy Term (In Years)	5/ 6/ 7/ 8/ 10/ 12	Same as premium payment term	Premium Payment Term (In Years)	Policy Term (In Years)	5/ 6/ 7/ 8/ 10	10/ 12/ 15/ 20/ 25/ 30	12	12/ 15/ 20/ 25/ 30
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Income Period	Flexi Start Option: 10/ 15/ 20/ 25/ 30 years										
Deferment Year	Applicable for Flexi Start Option only. Option to defer the Secured Income Payouts by 1/2/3/4 up to 7 policy years subject to deferment year being less than policy term.										
Premium	<p>Minimum:</p> <ul style="list-style-type: none"> Annual: ₹30,000 Half-Yearly: ₹15,360 Quarterly: ₹7,770 Monthly: ₹2,610 <p>Maximum:</p> <p>For POS Channel: Maximum Premium shall be subject to the maximum sum assured allowed for this channel (Subject to 'Board Approved Underwriting Policy' of the Company).</p> <p>For Channels Other than POS: Subject to Board Approved Underwriting Policy' of the Company.</p>										

Sum Assured	Minimum: ₹3,30,000 Maximum: For POS channel: INR 25,00,000 (Subject to 'Board Approved Underwriting Policy' of the Company) For Channels other than POS Channel: No limit, subject to 'Board Approved Underwriting Policy' of the Company
Premium Payment Frequency ¹	Yearly, Half-yearly, Quarterly and Monthly
Income Benefit Frequency	Yearly, Half-yearly, Quarterly and Monthly

[^^] All ages above are applicable as on last birthday. If the Policy has been taken on the life of a minor, the Policy shall automatically vest on him/her with effect from the date of attaining age of majority and the Life Assured will become the Policyholder from such date.

[1] The modal factors applicable are as below and are calculated on Annualized Premium

Half-Yearly Premium = Annualized Premium⁸ multiplied by 0.512

Quarterly premium = Annualized Premium⁸ multiplied by 0.259

Monthly Premium = Annualized Premium⁸ multiplied by 0.087

Additional Flexibilities Under This Plan

- **Accumulate Secured Income:** You can accumulate the Secured Income at any point during the policy term. You can also withdraw the accumulated income partly/ fully at any time during the policy term.
- **Premium Offset:** Option to adjust the premium payable in the policy to the extent of the Secured Income Payout received, provided first three full year's premiums have been paid.
- **Special Income Payout Date:** Choose to receive the Secured Income payouts/ Guaranteed Income payouts on any particular date other than the Policy Anniversary.
- **Advance Income:** Choose to get Secured Income/Guaranteed Income payouts at the beginning of the payout frequency chosen.
- **Change Income Frequency:** Option to choose the income payout frequency (yearly/ half-yearly/ quarterly/ monthly).

Rider

This Plan offers add-on optional coverage called 'Bandhan Life AD Rider'. This rider provides a lumpsum benefit equal to the rider Sum Assured in case of death due to accident of the Life Assured.

Please refer the sales brochure of the rider to understand the benefits and terms & conditions before concluding the sale.

Disclaimer

- Life Insurance cover is available under this product.
- This leaflet is not a contract of insurance. The precise Terms and Conditions of this plan are specified in the policy contract
- This plan is not a guaranteed issuance plan and it will be subject to Company's underwriting and acceptance.
- Sub-standard lives may be charged extra premiums as per the insurer's underwriting policy.
- For detailed terms and conditions please refer to the Policy Contract.
- For Point of Sale channel, there will not be any medical examination.
- This product is available for sale through online mode.

- Buying a Life Insurance Policy is a long-term commitment. An early termination of the Policy usually involves high costs and the Surrender Value payable may be less than the all the Premiums Paid.
- This product leaflet should be read along with sales illustration.
- Premium Paid, Maturity Benefit (if any), Death Benefit and Surrender Value (if any) are eligible for tax benefits subject to the conditions under Sections 80C (under OLD Regime of The Income Tax Act, 1961 only), 10(10D), 115BAC and other provisions of the Income Tax Act, 1961. Tax and Cesses (if any) will be charged extra as per prevailing rates. Tax laws are subject to amendments made thereto from time to time. Please consult your tax advisor and take independent tax advice for eligibility and before claiming any benefit under the policy.
- All applicable taxes, surcharge, cesses or levies, as may be imposed by Government, any statutory or administrative authority from time to time, on the premiums payable and benefits secured under policy, shall be borne and paid by the policyholder.
- The product leaflet is indicative of the terms & conditions, warranties & exceptions contained in the insurance policy. For further details, please refer to the policy document. In the event of conflict, if any between the terms and conditions contained in this leaflet and those contained in the policy documents, the terms & conditions contained in the policy document shall prevail.
- This product is underwritten by Bandhan Life Insurance Limited.

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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.

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.

Bandhan Life Guaranteed Income Plan UIN (138N118V02). A Non-Linked Non-Participating Life Insurance Individual Savings Plan. Life insurance cover is available under this product. For more details on risk factors, terms & conditions please read sales brochures and benefits illustrations carefully before concluding a sale. Bandhan Life Insurance Limited. 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 | Website: www.bandhanlife.com.
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