

Why Choosing Bandhan Life iGuarantee Assurance Is A Smart Move For You



Snapshot Of Benefits

Maturity Benefit

On surviving till end of policy term, the Guaranteed maturity benefit will be paid to you in a lump sum.

Where,

Guaranteed Maturity Benefit shall be equal to Guaranteed Maturity Multiple[^] (GMM/1000) X Annualized Premium[@]

[[^]] GMM shall depend on age at entry, policy term, premium payment term, gender, sales channel and annualized premium.

Death Benefit

In case of death during the policy term, we will pay to the nominee/claimant an amount which is higher of Sum Assured on Death or Surrender Value as on date of death.

Wherein, the Sum Assured on Death will be highest of:

- 11 times of Annualized Premium[@], which is Base Sum Assured, or
- 105% of Total Premiums Paid^{\$} plus loading for modal premiums till date of death.

The Policy will terminate upon payment of the Death Benefit, and no other benefits are payable.

Insta Claim Assurance~

Immediate Return of Premiums: This is applicable on death of the life assured post completion of 3 policy years from the date of inception or revival/reinstatement whichever is later, of the policy and provided the policy is in-force on date of death. In such scenario, on receipt of intimation of death, an immediate payout equal to 100% of Total Premiums Paid^{\$} plus loading for modal premiums till date of death shall be payable within 1 working day from claim registration date, provided all mandatory documents are submitted. (refer the brochure for more details).

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

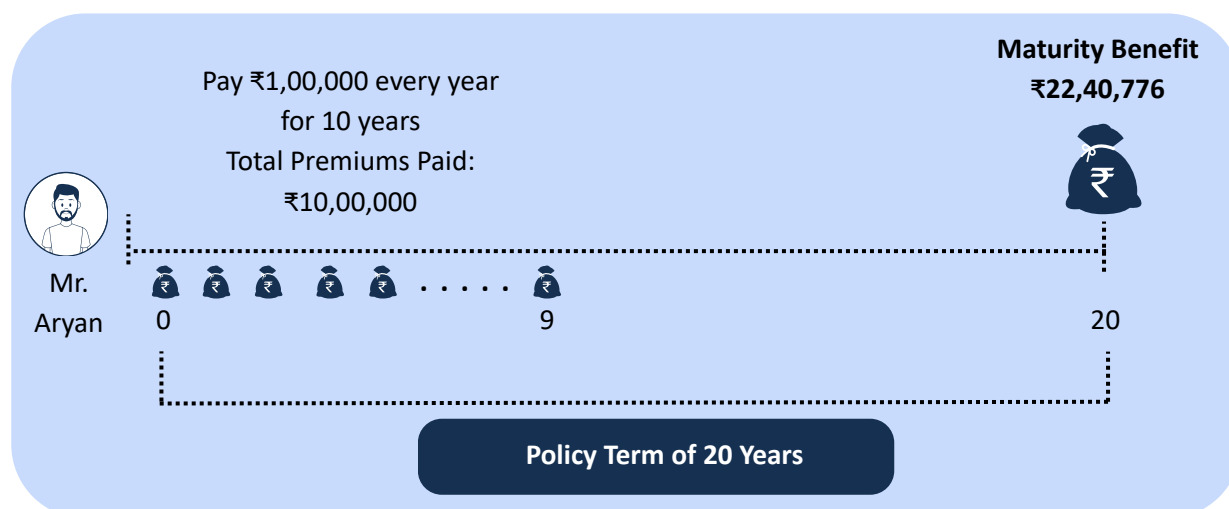
[\$] Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

Let's understand with an example

Aryan, aged 35 years, wants to create a corpus that can help pay for the down payment of his future home. He opts for Bandhan Life iGuarantee Assurance, customized as follows:

Policy Term: 20 years | Premium Payment Term: 10 years (limited pay) | Annual Premium: ₹1,00,000 per annum.

Scenario 1: Aryan receives the maturity benefit, whilst enjoying life cover for the entire coverage period of 20 years.



Maturity Benefit = ₹22,40,776

Eligibility Conditions

Entry Age ^{^^}	<p>Minimum: 0 years (3 months)</p> <p>Maximum: 50 years</p>										
Maturity Age ^{^^}	<p>Minimum: 18 years</p> <p>Maximum: 70 years</p> <p>For POS Channel: Maximum Maturity Age is restricted to 65 years</p>										
Policy Term (PT) & Premium Payment Term (PPT)	<table border="1"> <thead> <tr> <th>Policy Term (years)</th> <th>Premium Payment Term (years)</th> </tr> </thead> <tbody> <tr> <td>15</td> <td>5, 10</td> </tr> <tr> <td>20</td> <td>5, 10</td> </tr> </tbody> </table>	Policy Term (years)	Premium Payment Term (years)	15	5, 10	20	5, 10				
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Premium	<p>Minimum Premium:</p> <table border="1"> <thead> <tr> <th>Frequency</th> <th>Annual</th> <th>Half-Yaerly</th> <th>Quarterly</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>Installment Premium</td> <td>₹14,500</td> <td>₹7,200</td> <td>₹3,600</td> <td>₹1,200</td> </tr> </tbody> </table> <p>Maximum Premium:</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: No limit, subject to 'Board Approved Underwriting Policy' of the Company.</p>	Frequency	Annual	Half-Yaerly	Quarterly	Monthly	Installment Premium	₹14,500	₹7,200	₹3,600	₹1,200
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Installment Premium	₹14,500	₹7,200	₹3,600	₹1,200							
Base Sum Assured	<p>11 times annualized Premium</p> <p>For POS channel: Maximum Base Sum Assured: ₹25,00,000 (Subject to 'Board Approved Underwriting Policy' of the Company).</p> <p>For Channels other than POS Channel: No limit on maximum Base Sum Assured, subject to 'Board Approved Underwriting Policy' of the Company.</p>										
Premium Payment Frequency¹	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 Premium multiplied by 0.512

Quarterly premium = Annualized Premium multiplied by 0.259

Monthly Premium = Annualized Premium multiplied by 0.087

The policyholder has the option to alter the payment frequency during the premium payment term.

Additional Benefits Under The Plan

Death Benefit Payout Options

Policyholders/nominees can choose death benefit payout as either 100% lump sum or monthly instalments for 5 years, with lump sum as the default option. Once the death benefit is paid, the policy terminates. Death benefit under POS channel is payable in lump sum only.

Additional Benefit For Women

The Guaranteed Maturity Multiple (GMM) for female lives shall be 1% higher than that for male lives, resulting in enhanced overall maturity benefits for female policyholders.

Disclaimer

- 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 Product Brochure/Policy Contract.
- This product is also available for sale through online mode.
- ~Under the Insta Claim facility, '1 Day' means one working day from the date we receive all required documents and information, including any additional details or clarifications requested by us. Any verification call conducted by the Company will be treated as part of the documentation process. Working days are Monday to Friday, excluding National, Bank, and Public Holidays.
- For Point of Sale channel, there will not be any medical examination.
- Life Insurance cover is available under this product.
- This document should be read along with sales illustration.
- 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.
- 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, duties, surcharge, cesses or levies, as may be imposed by Government, any statutory or administrative authority from time to time, on the premiums payable and benefits secured under policy, shall be borne and paid by the policyholder.

- The 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 brochure 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.

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.

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