Bandhan Life
Bandhan Life
iGuarantee
ChildAssure
Give Their Dreams a
Guaranteed Start
A Non-Linked Non-Participating Life Insurance Individual Savings Plan
UIN: 138N122V02
Bharat Ki Udaan, Bandhan Se.

Key Benefits

Multiple Options for Every Stage: Multiple Plan options, supporting your child's dreams as they grow.

Guaranteed Income: Secure your financial goals with a regular, assured income throughout the chosen income period.

CareerStart Benefit: Receive an additional lump sum to support your child's higher education or help them take their first confident step toward a successful career.

Health Shield and **Income Shield:** Helps to augment the coverage with Waiver of Premium in case of diagnosis of 5 major Critical Illness under Health Shield and Monthly Income for 5 or 10 years, as opted, in case of death of Life Assured under Income Shield.

Double Death Benefit Payout: An additional 100% of the Base Sum Assured on Death is payable in case of death of Life Assured due to an accident.

Value Added Service: Complimentary International Second Medical Opinion (ISMO) facility.

How Does This Plan Work?

You can customize your policy to suit your financial planning for your child with these few steps:

- Choose the plan option suitable for your needs.
- Choose the premium amount that you wish to pay and the premium payment frequency.
- Choose your Premium Payment Term, Deferment Period and Income Period from the available choices.
- The base sum assured will be 10.5 times of your Annualized Premium.

Plan Options

Plan Option	Plan Option Name	Guaranteed Income	CareerStart Benefit	Waiver of Premium on Death	Accidental Death Benefit	Health Shield (waiver of premium in case of critical illness)	Income Shield (additional income in case of death)
1	CareerStart Income	✓	✓	✓	✓		
2	CareerStart Health Shield Income	✓	✓	✓	✓	✓	
3	CareerStart Secure Income	✓	✓	✓	✓		✓
4	CareerStart Life Shield Income	✓	✓	✓	✓	✓	✓

Plan Benefits In Detail

Maturity Benefit

1. **Guaranteed Income:** Under all Plan Options, on completion of Policy Term, a regular Guaranteed Income shall be paid every year in arrears, from the end of (Policy Term +1)th year till the end of chosen Income Period, as opted at the start of the policy.

   Guaranteed Income: Guaranteed Income Rate X Annualized Premium$^{\#}$

   Under all plan options, the income period shall be chosen at the inception, and no life cover shall be available during this period.

2. **CareerStart Benefit**: Under all Plan Options, in addition to Guaranteed Income a lumpsum amount known as the **CareerStart Benefit** shall be paid at the end of the income period, which is equal to the sum of CareerStart Additions attached during the policy term.

   CareerStart Additions will accrue at the end of each policy year starting from end of first policy year till the end of policy term.

   CareerStart Additions = CareerStart Addition Rate X Total Premiums Paid^^

Death Benefit

Under all Plan Options, in case of unfortunate event of death of Life Assured during the Policy Term, when the policy is in-force (where all due premiums have been paid), the lump sum benefit payable on Death will be the higher of **Sum Assured on Death** or **Surrender Value** as on date of death. Future premiums (if any) shall be waived off, and policy shall continue as in-force policy with all benefits except Death Benefit.

Wherein, the Sum Assured on Death is higher of:

- 10.5 x Annualized Premium[#], which is Base Sum Assured plus Income Shield Benefit (for Plan Option 3 and Option 4, as defined above).
- 105% of Total Premiums Paid[^^] plus loading for modal premiums till date of death.

[#] Annualized Premium means the premium amount payable in a year, excluding taxes, 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.

Accidental Death Benefit

In case of death of Life Assured due to Accident during the Policy Term, an additional benefit equal to 100% of Base Sum Assured shall be paid to nominee in addition to base Death Benefit.

Health Shield

Applicable for Plan Option 2 and Option 4 only: Under this feature, if Life Assured is diagnosed with any of the 5 covered critical illnesses during the Premium Payment Term and the policy is in-force then all future premiums (if any) will be waived, and the policy will continue as in-force policy with all benefits. In case of death after claim is made under this option, Base Death Benefit and Accidental Death Benefit (if applicable) will be paid.

Waiver of premium on diagnosis of covered critical illness shall not be applicable for a Reduced Paid-up policy.

Income Shield

Applicable for Plan Option 3 and Option 4 only: Under this feature, if the Life Assured dies during the Policy Term, then an additional benefit equal to 25% of Base Sum Assured shall be payable. This amount shall be converted into monthly income for 5 or 10 years using interest rate as described in the policy document. The monthly income will start from next monthly anniversary following the date of acceptance of claim.

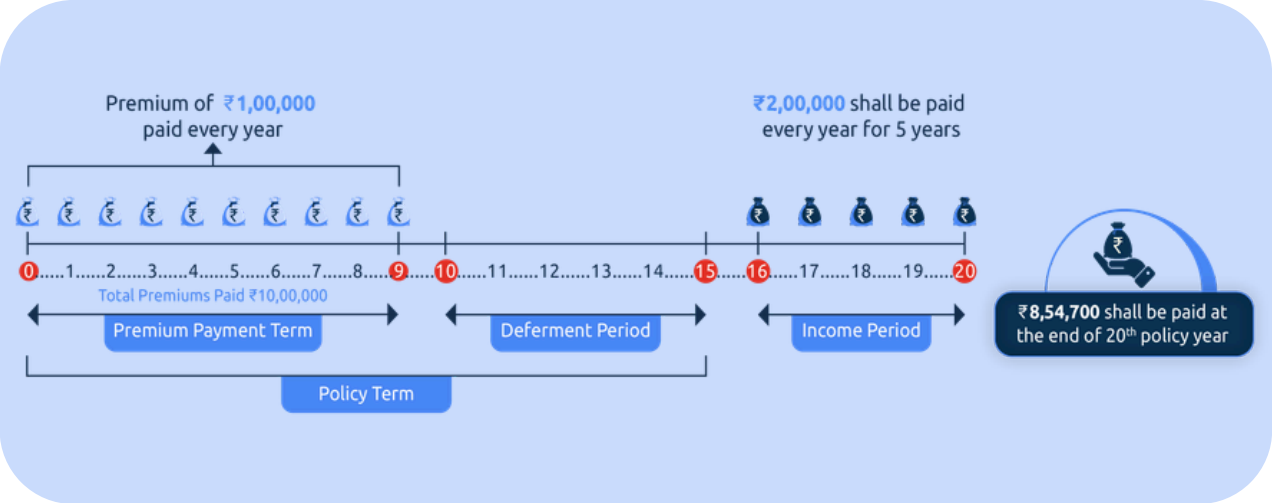
The Policyholder/Nominee shall also have the option to convert the monthly income instalments into lumpsum, at the time of claim or post commencement of income payment.

Let's Understand With An Example

Sujoy, aged 35 years, wants to build a secure income stream for his 2 year old daughter's future to support important milestones such as higher education or career setup. To achieve this goal, he chooses **Bandhan Life iGuarantee ChildAssure**, designed to provide guaranteed benefits and financial certainty for his child when the need arises.

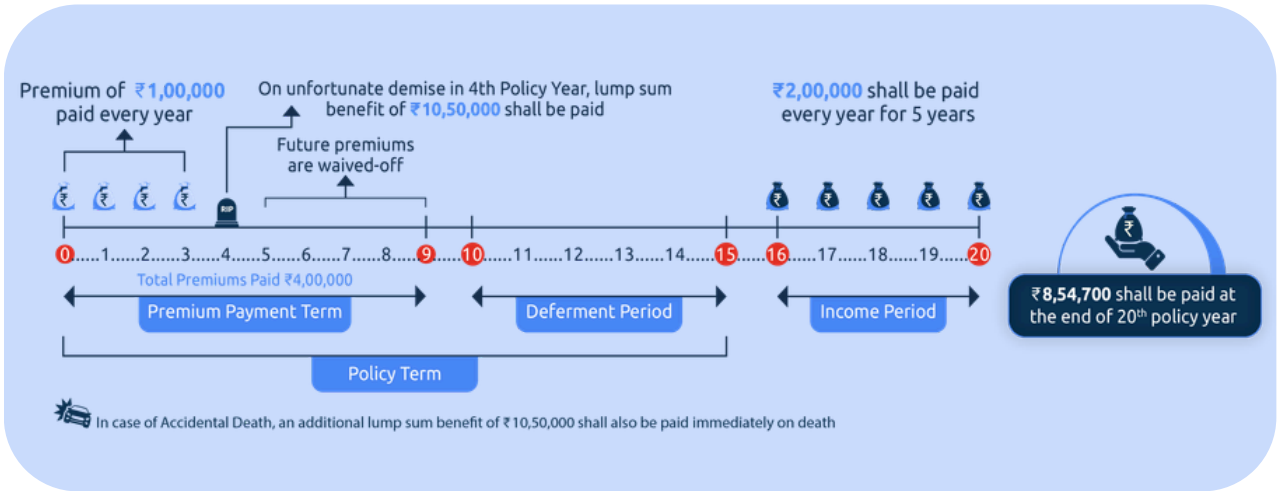
Policy Term: 15 years |Premium Payment Term: 10 years |Deferment Period: 5 years| Income Period: 5 years
Plan Option: Option 2: CareerStart Health Shield Income | Annual Premium: ₹1,00,000 per annum.

Scenario 1: Sujoy receives the Guaranteed Income for 5 years after the completion of Policy Term.

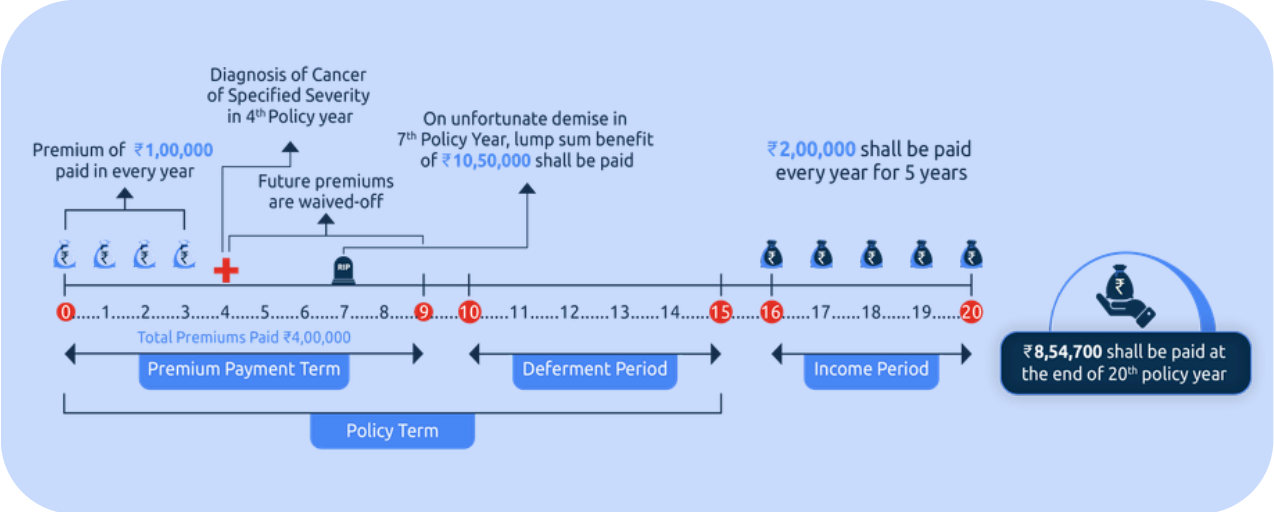


Sujoy gets ₹2,00,000 from the end of 16th Year i.e. when his daughter turns 18 years of age and he will continue to get this Guaranteed Income every year for next 4 years i.e. till his daughter turns 22 years. At the end of income period , an additional amount of ₹8,54,700 shall be paid as CareerStart benefit.

Scenario 2: In the event of Sujoy's unfortunate demise during the 4th Policy year, his family shall receive a lump sum benefit and future due premiums under the policy shall be waived off and his dreams shall remain protected as his daughter will get all the income payouts in future as he planned for her. In case the cause of death was accident, then Nominee shall receive additional benefit on occurrence of this event as shown below.



Scenario 3: In the event Sujoy is diagnosed with any of the five listed Critical Illnesses during the 4th Policy Year, all future premiums shall be waived off, and the policy shall continue as an in-force policy with all benefits.



All premiums mentioned above are for a non-smoker, standard male life and exclusive of any discounts, taxes, cess and levies. The above illustration applies to all channels other than Online channel.

Sample Illustration

S.No	Gender	Plan Option	Premium Payment Term	Income Period	Guaranteed Income	CareerStart Benefit
1	Male	Option 1: CareerStart Income	12	5	4,00,000	30,36,000
2	Female	Option 2: CareerStart Health Shiled Income	10	7	4,00,000	11,00,400
3	Male	Option 3: CareerStart Secure Income	12	5	4,00,000	27,54,480
4	Female	Option 4: CareerStart Life Shield Income	10	7	4,00,000	10,68,900

The premiums illustrated above are based on a 35-year-old, non-smoker, standard-life individual paying an annual premium of ₹2,00,000, with a 5-year deferment period and a 17-year policy term. Premiums are exclusive of any applicable discounts, taxes, cess, and levies. This illustration applies to all channels except Online channel.

Eligibility Conditions

Entry Age^	**Life Assured** **Minimum**: 18 Years **Maximum**: 50 Years (45 Years in case Option 2, 3 and 4 is opted) **Child (Nominee)** **Minimum**: 0 Years **Maximum**: 21 Years
Maturity Age^	**Minimum:** 27 Years **Maximum:** 67 Years (62 Years in case Option 2, 3 and 4 is opted)
Premium Payment Term (PPT)	8 | 10 | 12 Years
Deferment Period (DP)	1 Year to 5 Years
Policy Term (PT) (Premium Payment Term + Deferment Period)	**Minimum**: 9 Years **Maximum**: 17 Years
Premium (₹)	**Minimum:** 36,000 **Maximum:** No Limit (Subject to Board Approved Underwriting Policy of the company)
Income Period	**Premium Payment Term** / **Income Period (after completion of Policy Term)** 8 Years / 4 or 5 or 6 Years 10 or 12 Years / 4 or 5 or 6 or 7 Years
Base Sum Assured (₹)	10.5 times annualized Premium

[^] All ages above are applicable as on last birthday.

[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

Benefits In Lumpsum

During the Income Period, the Policyholder or Nominee has the option to receive the Guaranteed Income and CareerStart Benefit as a lump sum amount.

Income In Advance

The default timing of payment of Guaranteed Income is "Arrear". However, the policyholder also has an option to take the payments in "Advance". This option is only available to be chosen at policy inception and once chosen the same cannot be changed during the entire policy term and Income Period. If chosen, the Guaranteed Income shall be paid at the beginning of each year of Income Period.

Frequency	Instalment per frequency
Annual in Advance	93.0% of annual Guaranteed Income

International Second Medical Option (ISMO)*

International Second Medical Opinion is a value-added service which is offered without any additional premium under all Plan Options, allowing policyholders with access to an independent, written medical opinion from qualified and licensed health specialists. This Value-Added Service shall be offered from the service provider(s) affiliated to/registered with Bandhan Life. The medical conditions covered, international experts, geographies, other T&C shall be as per the selected service provider(s). Please refer to product brochure for complete details.

Payout Under Reduced Paid-Up Policy

Maturity Benefit

Paid-up Guaranteed Income = (Total Number of Premiums paid / Total Number of Premiums payable over the policy term) x Guaranteed Income, where Guaranteed Income is as defined above

Paid-up CareerStart Benefit shall be calculated as sum of attached CareerStart Additions till date of policy becoming paid-up plus sum of Paid-up CareerStart Additions attached after policy becomes paid-up.

Paid-up CareerStart Additions = (Total Number of Premiums paid / Total Number of Premiums payable over the policy term) x CareerStart Additions Rate x Total Premiums Paid^^

Death Benefit

Benefit Payable on Death for Reduced Paid-Up policies = Paid-Up Sum Assured on Death

Paid-Up Sum Assured on Death = (Total Number of Premiums paid /
Total Number of Premiums payable over the Policy Term) x Sum Assured on Death, where Sum Assured on Death is defined above.
The Death Benefit for Reduced paid-up policies at no time shall be less than higher of:

- 105% of Total Premiums Paid^^ plus loading for modal premium till the date of death.
- Surrender value payable as on date of death.

In case of death of Life Assured due to accident during the policy term, Paid-up Accidental Death Benefit will be payable in addition to Base Death Benefit for Reduced Paid-up policies.

Paid-Up Accidental Death Benefit = (Total Number of Premiums paid /
Total Number of Premiums payable over the policy term) x Accidental Death Benefit, where Accidental Death Benefit is defined above.

Disclaimer

- The 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.
- Life Insurance cover is available under this product.
- Under this product, the Policyholder and Life Assured shall be the same individual.
- 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 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.
- 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 Product Brochure and 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.
- Premium Paid, Maturity Benefit, Death Benefit and Surrender Value (if any) are eligible for tax benefits subject to the conditions under Sections 80C(as per IT Act,1961) / 123(as per IT Act,2025) (under OLD Tax Regime of The Income Tax Act, 1961/2025 only), 10(10D)(as per IT Act,1961) / 11(1)[schedule-II[table:Sl.No.2]](as per IT Act,2025), 115BAC(as per IT Act,1961) / 202(as per IT Act,2025) and other provisions of the Income Tax Act, 1961/2025. 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.
- The services are complimentary and optional for eligible Life Assureds with an in-force policy, subject to availability and applicable eligibility criteria. These services are provided by independent third-party service provider(s), and the Company shall not be liable for any claims or liabilities arising therefrom. The Company reserves the right to modify, substitute, or withdraw the services or change the service provider(s) at its discretion from time to time.
- This product is underwritten by Bandhan Life Insurance Limited.

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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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