



AKHIL BHARAT



We at **Aegon Life** know that your loved ones' financial security is a priority for you and you'd want to ensure they can cope financially even in case you were not around to look after them. To help you take a simple step towards providing them that security, we bring to you Aegon Life Akhil Bharat Term Plan. This is an easy to understand term insurance plan which provides you life insurance cover for the duration you choose, at an affordable price.

Key Features:



Assured insurance coverage for your preferred duration - 5/7/10 years

Flexible premium payment options available

Easy on-boarding process with no pre-issuance medicals.

Eligibility Conditions

Entry Age	Minimum: 18 years Maximum: 45 years
Maturity Age	Minimum: 23 years Maximum: 55 years
Policy Term	5 years/ 7 years/ 10 years
Premium Payment Term	Regular Pay: Same as Policy Term Single Pay: One time payment
Base Sum Assured	Minimum: For POS Channel: INR 50,000 For Other Channels: INR 20,000 Maximum: INR 5,00,000 (For POS Channel: Sum Assured shall be in multiple of 50,000)
Premium Payment Frequency*	Single, Annual, Half-Yearly and Monthly



*The modal loadings for frequencies other than annual frequency are as follows:

Half-Yearly Premium = Annualized Premium multiplied by 0.512

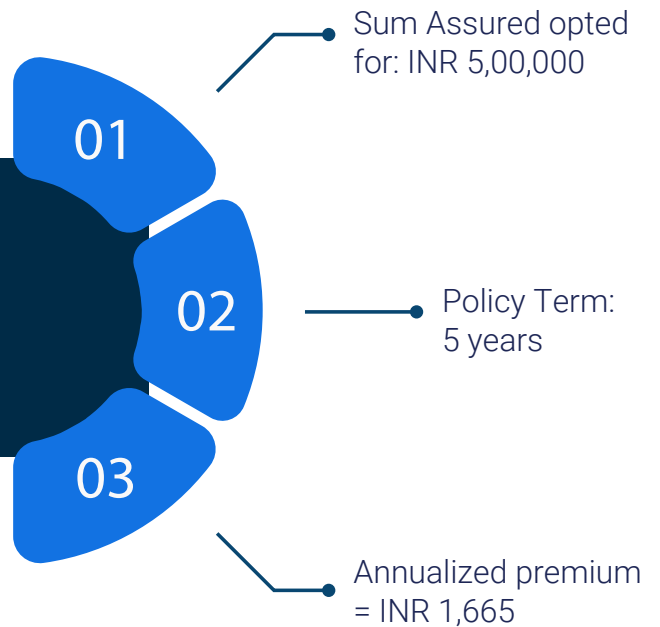
Monthly Premium = Annualized Premium multiplied by 0.087

In case of regular premium policies, the policyholder has the option to alter the payment frequency during the premium payment term.

The company may charge transaction fee from the policyholders who are paying premiums through credit cards or such other instrument for which the company is required to pay the transaction fee. The policyholder cannot make any alteration of the benefits defined under the policy.

How does the plan work?

Mr. Agarwal (Age 30 years) opts for regular premium, Aegon Life Akhil Bharat Term Plan. His policy details are as follows:



In case of Mr. Agarwal's death at the age of 32 years, an immediate lump-sum payout of INR 5,00,000 will be payable to the claimant.



Plan Benefits

Death Benefit

In case of death of the life assured during the term of the policy, for an in-force policy (all due premiums have been paid), the death benefit (as applicable on the date of death) is payable as a lump sum to the claimant.

In case of single pay policies, the death benefit is the highest of:

- ▶ Base sum assured; or
- ▶ 125% of the single premium[&]

In case of regular pay policies, the death benefit is the highest of:

- ▶ 11 times the annualized premium¹; or
- ▶ 105% of total premiums paid[^] till date of death; or
- ▶ Base sum assured.

In case the death of the life assured occurs during the grace period, then the death benefit will be reduced by the outstanding instalment premium⁽²⁾ (including taxes) as on date of death.

The policy will terminate once sum assured on death is paid by the company.

[&]Single premium shall be the one-time single premium amount payable at the time of policy issuance chosen by policyholder excluding the taxes and underwriting extra premiums if any.

⁽¹⁾Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

[^]Total premiums paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

⁽²⁾Outstanding instalment premium in this case is the due instalment premium(s) that were due but unpaid till the date of death of the life assured.



Maturity Benefit

There is no maturity benefit applicable under this plan. On maturity, the policy will terminate.

Tax Benefits

Tax benefit may be available as per prevailing tax laws.

It is recommended that you obtain professional advice for applicability of income tax benefit on premiums paid and benefits received. Income tax, if any, will be deducted at the applicable rate from the payments made under the policy.

Goods & Services Tax, cess (if any) and any other statutory levy will be charged extra as per prevailing rates. Tax laws are subject to amendments from time to time.

The company does not assume responsibility on tax implication mentioned anywhere in this document.

Additional Flexibilities

Can I surrender my policy?

We advise you to continue your policy for the complete tenure to enjoy the total benefits of this plan.

▶ In case of regular pay:

There shall be no surrender benefit payable.

▶ In case of single pay:

The policy will acquire Unexpired Risk Premium Value (URPV) after paying the full single premium.

The Unexpired Risk Premium Value (URPV) will be calculated as:

$70\% \times \text{single premium paid} \times (\text{Outstanding policy term in months} / \text{Total policy term in months})$

For the purpose of outstanding policy terms, part of the month shall be ignored.

Policy will be terminated once the above benefit is paid by the company and no further benefits will be payable.





What if I am not happy with the plan after buying it (Free Look Period)?

If you are not satisfied with any of the terms and conditions of the policy, you may request the company for cancellation of the policy within 15 days (fifteen days)/ 30 days (thirty days) (in case of an electronic policy or if purchased through distance marketing^s) from the date of receipt of the policy document via physical and/or e-mail, whichever is earlier.

Upon such cancellation within the above mentioned free-look period, we will return the 100% of the total instalment premiums/ single premium (as applicable) received including any extra premium and taxes towards the policy.

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

^sDistance marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person. Distance Marketing will include sales through direct sales (other than in person).

What if I missed my premium due date (Grace Period)?

You have a grace period of 15 days for policies under monthly premium payment frequency and 30 days for policies under all other payment frequencies from the premium due date, to pay the premium.

The policy will be in-force during the grace period.

However, in case of death during the grace period, the benefit payable will be reduced by an amount equal to the outstanding instalment premium⁽²⁾ (including taxes) as on date of death as applicable.

What happens if I stop paying the due premiums?

In case of regular pay, if you stop paying premiums any time during the premium payment term of the policy, the policy will lapse at the end of the grace period and the cover will cease to exist. We will not pay any benefits for such a policy.

How do I revive my lapsed policy?

If the policy has lapsed, it may be revived subject to the IRDAI (Non-Linked Insurance Product) Regulations, 2019 as amended from time to time.

You can revive the policy within five consecutive years from the due date of the first unpaid premium and before the expiry of the policy term. The revival will be subject to the 'Board approved underwriting policy of the Company' and payment of all outstanding premiums (including taxes and levies) with applicable interest, if any, thereon. The interest rate for FY 2023-24 is 9.50% p.a. compounded annually.

The interest rate will not exceed the yield to maturity on 10-year G-Sec + 200 basis points rounded to nearest 50 basis points. G-Sec rates will be taken from www.fimmda.org. The interest rate will be revised at the beginning of each financial year. Any change in this basis will be subject to approval from IRDAI, if applicable.

Upon revival, you would be eligible for all benefits in full, in line with in-force policy. The policy will terminate after the payment of the benefit.



Terms and conditions

Suicide Exclusion

In case of death 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 nominee or beneficiary of policyholder shall be entitled to 100% of the total premiums paid[^] till the date of death or the surrender value as available on the date of death, whichever is higher, provided the policy is in force.

Policy Loan

Loan facility is not available under this policy.

Advance Premium

Advance instalment premium will be accepted for all premium due dates within the same financial year and for a maximum period of three months in advance in case of due dates falling in the next financial year. Company will always comply with IRDAI regulations with regards to advance premium

Assignment and Nomination

Assignment: Allowed as per section 38 of the Insurance Act 1938 as amended from time to time

Nomination: Allowed as per section 39 of the Insurance Act 1938 as amended from time to time

Claimant

Claimant means the nominee/ appointee (if nominee is a minor)/ assignee/ beneficiary.

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 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.





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 the policy or the date of commencement of risk or the date of revival of the policy or the date of the 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 the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. For this, the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the 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

Aegon Life Insurance Company Limited

Aegon Life Insurance Company Limited is focused on fulfilling its vision to transform life insurance in India and ensure that every Indian household is financially secure. Aegon Life has a proud history of innovation and making insurance affordable and accessible. We pioneered the online term plan and are proud to be digital India's life insurance company. Aegon Life is a joint venture between Aegon N. V, a leading international provider of life insurance, pensions and asset management services, and Bennett Coleman and Co. Limited, India's largest media conglomerate popularly known as the Times Group. This union brings together a local approach, with global expertise of launching products that serves the purpose of protecting people's lives by providing sound financial products and services. The company is headquartered in Mumbai, India.

About Aegon

Aegon's roots date back to over 175 years ago. They operate in over 20 countries, including the United States, where they are known as Transamerica. Their head office, however, can still be found in The Hague, the Netherlands.

Aegon is committed to helping their customers achieve a healthy and financially secure future. This commitment requires a sustainable, long-term-oriented business that takes their customers, the environment and the communities where they are active, into consideration.

About Bennett, Coleman and Company Limited

The Times Group is one of the leading media conglomerates in India having its presence in print, radio, TV, outdoor media, and the internet through Bennett, Coleman and Company Limited (BCCL), and its subsidiaries. The Times of India, the flagship brand of the company, is the top-selling English newspaper in India and the world by circulation. With a turnover exceeding a billion dollars, the group has the support of over 25,000 advertisers, 11,000 employees, and an audience spanning across all continents.



Disclaimer

A customer is eligible for only one Aegon Life Akhil Bharat Term Plan policy at a time. In case of multiple Aegon Life Bharat Term Plan policies, claim will be payable for only one such policy.

- ▶ The brochure is not a contract of insurance. For detailed terms & conditions please refer to the policy contract.
- ▶ This plan is not a guaranteed insurance plan and it will be subject to company's underwriting and acceptance.
- ▶ Insurance cover is available under this product.
- ▶ This product is also available for sale through POS channel
- ▶ 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.

This product is underwritten by Aegon Life Insurance Company Ltd.

Beware of Spurious Phone Calls and Fictitious/Fraudulent Offers

IRDAI is not involved 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.aegonlife.com

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Email: customer.care@aegonlife.com | Website: www.aegonlife.com. ADVT NO - IC/Jun 2023/6672.

