

# Get the confidence of income and the advantage of security

With 8% of sum assured as regular income and guaranteed additions on maturity



Birla Sun Life Insurance

## Income Assured Plan

A traditional non-participating life insurance plan

- Assured Income - 8% of the Sum Assured per annum, payable monthly, in arrear starting after the premium paying term till the maturity date
- Guaranteed Additions will be added to policy at the beginning of each quarter after the completion of the premium payment term, until policy maturity date
- Life Cover



**Birla Sun Life**  
*Insurance*



As a responsible individual, you try and plan for all the important milestones in your life. And in every effort of this process we wish we could have an extra stream of income that manages to fund for these glorious moments of one's life. Well, they say nothing is impossible and all it requires is careful planning. We will help you to plan better to achieve your financial goals and realize your dreams with **BSLI Income Assured Plan**.

BSLI Income Assured Plan is a traditional non participating savings plan. With Assured Income Benefits payable from the end of the premium paying term till maturity and life insurance benefit, this plan offers a perfect blend of monthly income and financial protection of your family.

#### PLAN AT A GLANCE

The BSLI Income Assured Plan is suitable for you if your key objective is secured savings, receiving steady regular income and providing your family with comprehensive financial protection.

## The BSLI Income Assured Plan offers:

- **Assured Income** – 8% of the Sum Assured per annum, payable monthly, in arrear starting after the premium paying term till the maturity date.
- **Safety for your loved ones** – Comprehensive financial security for your family with life cover.
- **Tax Benefit** – Under Section 80 C and 10 (10D) of the Income Tax Act, 1961

## Eligibility

Entry Age (age at last birthday)	8 – 60 years (subject to maximum attained age of 75 years at the end of the policy term)
Premium Paying Term (PPT)	5 years for 15 year policy term 7 years for 17   22 year policy term 10 years for 20   25 years policy term
Minimum PPT	Attained age at the end of premium paying term must be 18 years or more
Maximum PPT	Attained age at the end of premium paying term must be 65 years or less
Minimum Sum Assured	₹1,00,000
Premium Frequency	Annual, Semi-annual, Quarterly, Monthly (all modes except Annual allowed through ECS only)

At inception, you need to choose the Sum Assured and your premium will depend on the amount of the Sum Assured you select. For easy reference, your Sum Assured is banded as follows:

Sum Assured Band	Band 1	Band 2	Band 3
Sum Assured (₹)	1,00,000 to 1,99,999	2,00,000 to 3,99,999	4,00,000 +

## YOUR BENEFITS

### Assured Income Benefit

In the event the life insured survives to the end of premium paying term, we shall pay to you Assured Income every month till the end of the policy term at the rate of 8.0% of Sum Assured per annum. You can opt at inception to receive the Assured Income in either of the following ways:

**Option A** – Receive Assured Income on monthly basis till the end of the policy term; or

**Option B** – Accrue the Assured Income to receive it as a lump sum at the end of the policy term or on earlier death. The accrued Assured Income till date, payable on death or maturity will be increased by following percentage:

Policy Term	% of Accrued Assured Income
15, 17, 20 years	137.5%
22, 25 years	175.0%

### Guaranteed Additions

Guaranteed Additions will be added to your policy at the beginning of each quarter after the completion of the premium payment term, until policy maturity date. Guaranteed Additions per annum as a percentage of Sum Assured for the various premium paying term are given below:

Premium Paying Term	Guaranteed Additions
5	7%
7	8.5%
10	10%

### Death Benefit

In the unfortunate event of death of the life insured during the policy term, the death benefit payable to the nominee shall be

- Sum Assured on death; plus
- Guaranteed Additions accrued to date of death; plus

In addition we will also pay the increased accrued Assured Income if opted for.

Sum Assured on Death is maximum of Sum Assured or 10 times the annual premium (premiums payable in a year) throughout the premium paying term or 105% of total premiums paid to date excluding Tax & Cess, any applicable rider premiums and underwriting extras, if any.

If the life insured is different from the policyholder, we shall pay the above death benefit to the policyholder. The policy shall be terminated once the death benefit is paid.

### Maturity Benefit

In the event the life insured survives to the end of the policy term, we shall pay to you

- Sum Assured; **plus**
- Guaranteed Additions accrued to date

In addition we will also pay the increased accrued Assured Income if opted for.

The policy shall be terminated once the maturity benefit is paid.

### Reduced Paid-up Benefits

If you discontinue paying premiums after having paid premiums for at least two full years (three years for 10 year premium paying term), your policy will not lapse but will continue on a Reduced Paid-Up basis. Under Reduced Paid-Up, your Sum Assured and Sum Assured on

death shall be reduced in proportion to the premiums actually paid to the total premiums payable during the policy term and shall be payable on death and maturity.

Once the policy has become Reduced Paid-Up, the benefits payable in the “Your Benefits” section are amended as follows:

### Assured Income Benefit

**Option A** – After the premium paying term, in the event the life insured survives to the end of each subsequent policy month, we shall pay to you Assured Income (8.0% of Reduced Sum Assured per annum).

**Option B** - Accrue the Assured Income (8.0% of Reduced Sum Assured per annum) to be received as a lump sum at the end of the policy term. The lump sum amount payable on death or maturity will be as follows:

Policy Term	% of Accrued Assured Income
15, 17, 20 years	137.5%
22, 25 years	175.0%

<sup>(1)</sup>In case of Option A, if the monthly Assured Income is less than ₹500, you will be paid the Assured Income on annual basis.

### Guaranteed Addition

Guaranteed Additions payable shall equal the rate of Guaranteed Additions multiplied by Reduced Sum Assured.

### Death Benefit

In the unfortunate event of the death of the life insured during the policy term, we shall pay to the nominee

- Reduced Sum Assured on death; **plus**
- Guaranteed Additions accrued till the date of death

In addition we will also pay the increased accrued Assured Income as applicable for paid up policy, if opted for.

### Maturity Benefit

In the event the life insured survives to the end of the policy term, we shall pay to you

- Reduced Sum Assured; **plus**
- Guaranteed Additions accumulated to date

In addition we will also pay the increased accrued Assured Income as applicable for paid up policy, if opted for.

## Additional Insurance Benefits

Furthermore, you can enhance your insurance coverage by adding the following riders for a nominal extra cost.

- BSLI Waiver of Premium Rider (UIN: 109B017V02)
- BSLI Accidental Death Benefit Rider Plus (UIN: 109B023V01)

Please refer to detailed brochures on riders, consult your financial advisor or visit our website for further details.

### YOUR BENEFITS ILLUSTRATION

Entry Age	: 35 years	Annual Premium*	: ₹72,440
Gender	: Male	Premium Paying Term	: 10 years
Policy Term	: 20	Payment Frequency	: Yearly
Sum Assured	: ₹5,00,000	Income Benefit Option	: Assured Income

Policy Year End	Premiums Paid to Date	Cumulative Guaranteed Addition	Guaranteed		
			Death Benefit	Assured Income Benefit	Maturity Benefit
1	72,440		7,24,396		
2	1,44,880		7,24,396		
3	2,17,320		7,24,396		
4	2,89,760		7,24,396		
5	3,62,200		7,24,396		
6	4,34,640		7,24,396		
7	5,07,080		7,24,396		
8	5,79,520		7,24,396		
9	6,51,960		7,24,396		
10	7,24,400		7,24,396		
11		50,000	8,10,616	40,000	
12		1,00,000	8,60,616	40,000	
13		1,50,000	9,10,616	40,000	
14		2,00,000	9,60,616	40,000	
15		2,50,000	10,10,616	40,000	
16		3,00,000	10,60,616	40,000	
17		3,50,000	11,10,616	40,000	
18		4,00,000	11,60,616	40,000	
19		4,50,000	12,10,616	40,000	
20		5,00,000	12,60,616	40,000	10,00,000

\*The premium is exclusive of Service Tax and Education Cess and any other applicable taxes. All applicable taxes will be additionally included to your premium and levied as per extant tax laws. Cumulative guaranteed additions are payable on death or maturity only.

Please visit our website or ask your financial advisor for the benefit illustration for your policy.

## YOUR OPTIONS

### Paying Premiums

Please ask your financial advisor or visit our website to determine the premium rate applicable for your policy. You may choose to pay your premium annually, semi-annually, quarterly or monthly as per your convenience. For annual payments, we give a premium rebate of 3.0%.

### Sum Assured Rebate

For higher Sum Assured, we also offer a premium rebate as follows.

Sum Assured Band	Band 1	Band 2	Band 3
Premium Rebate per 1000 SA	nil	8.00	12.50

### Surrendering your Policy

Your policy will acquire a surrender value after all due premiums for at least two full policy years are paid (three full policy years for 10 year premium paying term). The Guaranteed Surrender Value is a percentage of premiums paid (excluding any premiums paid towards rider, underwriting extras and service tax) plus the percentage of Guaranteed Additions less Assured Income already paid. The Guaranteed Surrender Value will vary depending on the premium paying term and the year the policy is surrendered.

Your policy will also be eligible for a Special Surrender Value. The surrender value payable will be the higher of Guaranteed Surrender Value or Special Surrender Value. The policy shall be terminated once the Surrender Value is paid. Please ask your financial advisor for an illustration of the Surrender Values applicable to your policy or refer to your policy contract for further details. Kindly refer to the policy contract on the website for the surrender value table

### Taking a Policy Loan

You may take a loan against your policy once it has acquired a surrender value. The minimum loan amount is ₹5,000 and the maximum is 85% of your surrender value. We shall charge interest on the outstanding loan balance at a rate declared by us from time to time based on then prevailing market conditions. Assured Income payable will be reduced by the outstanding policy loan instalments, if any. Any outstanding loan balance will be recovered by us from policy proceeds due for payment before any benefit is paid under the policy. Should the outstanding policy loan balance equal or exceed the surrender value of your policy at any time, when your policy is in reduced paid-up status, then the policy shall be terminated without any value. Note that prior to this happening, we shall give you an opportunity to repay all or part of your outstanding loan balance in order for your policy to continue uninterrupted.

## TERMS & CONDITIONS

### Free-Look Period

You will have the right to return your policy to us within 15 days (30 days in case the policy issued under the provisions of IRDAI Guidelines on Distance Marketing<sup>(3)</sup> of Insurance products) from the date of receipt of the policy. We will refund the premium paid once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents. We will deduct proportionate risk premium for the period of cover and expenses incurred by us on medical examination and stamp duty charges while issuing your policy.

<sup>(3)</sup>Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through voice mode, SMS electronic mode, physical mode (like postal mail) or any other means of communication other than in person.

### Grace Period & Reinstatement

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days (15 days for monthly mode) and during this grace period all coverage under your policy will continue. If you do not pay your premium within the grace period, the following will be applicable:

- (a) In case you have not paid premiums for two full years (three full years for 10 years premium paying term), then all benefits under your policy will cease immediately and your policy shall be terminated.
- (b) In case you have paid premiums for at least two full years (three full years for 10 years premium paying term), then your policy will be continued on a Reduced Paid-Up basis.

You can reinstate your policy for its full coverage within two years from the due date of the first unpaid premium by paying all outstanding premiums together with interest as declared by us from time to time and by providing evidence of insurability satisfactory to us. Upon reinstatement, your benefits shall be restored to their full value.

### Service Tax and Education Cess

Service Tax and other levies, as applicable, will be extra and levied as per the extant tax laws

### Tax Benefits

As per extant tax laws, this plan offers tax benefits under Section 80C and Section 10(10D) of the Income Tax Act, 1961, subject to fulfillment of the other conditions of the respective sections prescribed therein.

You are advised to consult your tax advisor for details.



## **Exclusions**

We will pay the premiums paid to date or surrender value, if higher in the event the life insured dies by committing suicide, whether medically sane or insane, within one year after the issue date or reinstatement date of the policy.

## **Nomination**

Allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to our website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com).

## **Assignment**

Allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on the assignment, please refer to our website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com)

## **Prohibition of Rebates – Section 41 of the Insurance Act, 1938**

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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.

Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

## **Fraud and Misrepresentation**

As per the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. For more details on Section 45 of the Insurance Act, 1938 please refer to our website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com).

### About Birla Sun Life Insurance

Birla Sun Life Insurance Company Limited (BSLI) is a joint venture between the Aditya Birla Nuvo Limited, a leading Indian conglomerate, and Sun Life Financial Inc., one of the leading international financial services organisations from Canada. BSLI ranks 4th in India among the private life insurers in terms of annual premium equivalent, with a market share of 7.6% as on 31st March 2016. During 2015-16, it recorded a gross premium income of ₹5580 Crore, registering a y-o-y growth of 7% and posted a net profit of ₹140 Crore. Its assets under Management at ₹30, 811 Crore as on 31st March 2016. BSLI has a nation-wide distribution presence through 409 branches, 3 bancassurance partners, over 55,000 direct selling agents and more than 150 corporate agents and brokers. BSLI is meeting its growth capital and solvency requirements through internal accruals and has not required any capital infusion during past five years. The company offers a complete range of protection solutions, children's future solutions, wealth with protection solutions, health and wellness solutions, retirement solutions and savings with protection solutions. For more information, please visit [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com).

### Aditya Birla Financial Services Group

Aditya Birla Financial Services Group (ABFSG) ranks among the top 5 fund managers in India (excluding LIC) with an AUM of INR 184,276 Crore as on 31st March 2016. Having a strong presence across the life insurance, asset management, private equity, general insurance broking, wealth management, broking, online personal finance, housing finance, pension fund management and NBFC, ABFSG is committed to serve the end-to-end financial services needs of its retail and corporate customers. ABFSG is in the process of seeking a licence from IRDAI for launching health Insurance business in a joint venture with MMI Group of South Africa. As on 31st March 2016, ABFSG reported consolidated revenue from these businesses at ₹9,192 Crore and earnings before tax of ₹1,110 Crore (For established businesses). Anchored by about 11,000 employees and trusted by over 8.8 million customers, ABFSG has a nationwide reach through 1,384 points of presence and about 60,200 agents / channel partners. For more information, please visit [www.abfsg.com](http://www.abfsg.com).

### Aditya Birla Nuvo Ltd:

Aditya Birla Nuvo is a USD 3.6 billion conglomerate with leadership position across its businesses. Its Financial Services business (including NBFC, Housing Finance, Life Insurance, Asset Management, General Insurance Advisory, Private Equity, Broking, Wealth Management and Online Money Management) ranks among the top 5 fund managers in India. Its Telecom venture, Idea Cellular, ranks among the top 3 cellular operators in India. It is a leading player in

Linen, Agri, Rayon and Insulators businesses. ABNL has recently ventured into the Solar Power businesses and is foraying into the Health Insurance business. It has also received an in-principle approval from RBI to set up a Payments Bank in joint venture with Idea Cellular. Aditya Birla Nuvo is a part of the Aditya Birla Group, a USD 41 billion Indian multinational. The Aditya Birla Group is in the league of Fortune 500. Anchored by an extraordinary force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 36 countries across the globe. Over 50 per cent of its revenues flow from its overseas operations.

### **Sun Life Financial Inc, Canada**

Sun Life Financial is a leading international financial services organization providing a diverse range of protection and wealth products and services to individuals and corporate customers. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of December 31, 2015, the Sun Life Financial group of companies had total assets under management of \$891 billion. For more information please visit [www.sunlife.com](http://www.sunlife.com). Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

## **RISK FACTORS AND DISCLAIMERS**

**This policy is underwritten by Birla Sun Life Insurance Company Limited (BSLI).** This is a traditional non participating savings plan. All terms & conditions are guaranteed throughout the policy term. Service Tax and Education Cess and any other applicable taxes will be added (extra) to your premium and levied as per extant tax laws. An extra premium may be charged as per our then existing underwriting guidelines for substandard lives, smokers or people having hazardous occupations etc. The insurance cover for the life insured will commence on the policy issue date. This brochure contains only the salient features of the plan. For further details please refer to the policy contract. Tax benefits are subject to changes in the tax laws. For more details and clarification call your BSLI Insurance Advisor or visit our website and see how we can help in making your dreams come true.

IRDAI hereby clarifies to the public that:

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums
- IRDAI does not announce any bonus.

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call and number.

Protection

Health &  
Wellness

Children's  
Future

Retirement

Wealth with  
Protection

Savings with  
Protection

Birla Sun Life Insurance provides a wide range of solutions to cater to your specific needs. To know more about our various solutions and the products offered under each, we invite you to visit our website, or contact our advisor.

**Call: 1800-270-7000**

**[www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com)**



**Birla Sun Life**  
*Insurance*

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