

**Now, get a little extra to  
delight your family**



Birla Sun Life Insurance

## **Savings Plan**

A traditional participating life insurance plan



**Birla Sun Life**  
*Insurance*



Life is full of uncertainties and seldom turns out the way we plan. We all look out for security whether it is for our family's future or for our savings and given a choice we would leave nothing to chance when it comes to fulfilling our goals and securing our family's well-being.

Presenting, the BSLI Savings Plan which not only helps you save money regularly but also enables your savings to grow steadily over time, giving you and your loved ones peace of mind, and providing you a secure financial future to meet your financial needs.

### PLAN AT A GLANCE

BSLI Savings Plan is a savings-cum-insurance plan that aims to provide secured growth to your savings and comprehensive financial protection to your family from the risk of your unfortunate death.

#### **Salient features of the plan are:**

- Flexibility to choose the Sum Assured based on your protection and savings need
- Flexibility to choose the policy term and the premium paying term
- Additional Sum Assured payable in case of accidental death
- Guaranteed Additions for the first 5 policy years
- Boost your savings by bonuses starting from the first policy year

## Eligibility Criterion

Entry Age (age last birthday)	18 – 50 years
Policy Term	10, 15, 20 years
Premium Paying Term	For policy term 10 years: Regular pay For policy term 15 years: 10 years - Regular pay For policy term 20 years: 10 years, 15 years - Regular pay
Minimum Sum Assured	₹30,000
Maximum Sum Assured	₹10,00,000
Premium Frequency	Annual, Semi-annual, Quarterly or Monthly (all modes except Annual allowed through ECS only)

At inception, you need to choose the Sum Assured\*, the policy term and the premium payment term. For ease of reference, your Sum Assured is banded as follows:

Sum Assured Band	Band 1	Band 2	Band 3
Sum Assured (Rs.)	30,000 to 49,999	50,000 to 1,49,999	1,50,000 to 1,000,000

\*This is the guaranteed sum assured on death and on maturity

**Regular bonuses** - BSLI will declare simple reversionary bonuses regularly at the end of each financial year and that will be added to your policy on its policy anniversary, death or surrender. Bonuses once attached to the policy are payable along with the interim bonuses, as applicable on death, surrender or maturity. In case of surrender the surrender value of the bonuses will be payable. The regular bonus rate declared by BSLI may vary from year-to-year and will depend on the actual experience regarding various factors and the prevailing economic conditions. Future bonuses are however not guaranteed and will depend upon the future profits of the participating business.

**Terminal bonus** – BSLI may also pay a terminal bonus on death, surrender or maturity based on the actual experience and the prevailing economic conditions.

## YOUR BENEFITS

### Guaranteed Additions

Guaranteed Additions of 40 per thousand Sum Assured will be added to your policy at the end of each policy year during the first 5 years; provided all due premiums have been paid.

### Death Benefit

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

following death benefits<sup>(1)</sup> to the nominee:

- Guaranteed Death Benefit; plus
- Accrued Guaranteed Additions; plus
- Accrued regular bonuses as on date of death; plus
- Terminal Bonus; if any

Guaranteed Death Benefit is the higher of the Sum Assured or 10 times the annual premium payable throughout the premium paying term.

In the event the life insured dies due to an accident, we shall pay to nominee an additional amount equal to the sum assured as chosen at the policy inception.

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.

<sup>(1)</sup> Subject to minimum of 105% of total premium paid to date (excluding Service Tax and Cess, any applicable rider premium and underwriting extra, if any).

### **Maturity Benefit**

In the event the life insured survives till the end of the policy term, we shall pay the following:

- Sum Assured; plus
- Accrued Guaranteed additions; plus
- Accrued regular bonuses; plus
- Terminal Bonus; if any

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 three full years, your policy will not lapse but will continue on a Reduced Paid-up basis. Under Reduced Paid-up, your Sum Assured and accrued Guaranteed Additions 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. The additional amount payable in case of accidental death shall cease. Your accrued bonuses up to the due date of first unpaid premium will not be reduced; however, any bonus payable for the policy year of premium discontinuance shall be reduced proportionately to the unpaid premiums in that policy year. There will be no further accrual of Guaranteed Additions and bonuses.

### **Auto Cover Continuation**

In case premiums for three policy years have been paid in full and you miss paying any subsequent premium, full death benefit shall continue for a period of two successive years (auto cover continuation period) from the due date of first unpaid premium even though the

policy is in Reduced Paid-up status. During the auto-cover continuation period, the additional amount payable in case of accidental death shall cease, the accrued Guaranteed Additions and bonuses till due date of the first unpaid premium shall be payable on death and no further bonus or Guaranteed Additions shall accrue in the policy.

## YOUR BENEFIT ILLUSTRATION

Some benefits are guaranteed and some benefits are variable with bonuses based on the future performance of the participating business and economic conditions. If your policy offers guaranteed returns then these will be clearly marked “guaranteed” in the illustration table below. If your policy offers variable returns then the illustrations below will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future performance of the participating business. In the illustration, the Guaranteed Additions; Guaranteed Death Benefit and Guaranteed Maturity Benefit are fully guaranteed. The Estimated Bonuses, Total Death Benefit and Total Maturity Benefit are not guaranteed and are determined using assumed future investment returns of 4% and 8% as set by the Life Insurance Council.

Entry Age : 35 years

Premium Paying Term : 20 years

Gender : Male

Payment Mode : Yearly

Policy Term : 20 years

Annual Premium : ₹7,267

Sum Assured : ₹1,00,000

Policy Year End	Premiums Paid to Date	Guaranteed Addition	Guaranteed Benefit		Estimated Bonuses		Total Death Benefit		Total Maturity Benefit	
			Death	Maturity	at 4% p.a.	at 8% p.a.	at 4% p.a.	at 8% p.a.	at 4% p.a.	at 8% p.a.
1	7,267	4,000	1,00,000	0	0	2,200	1,04,000	1,06,200	0	0
2	14,534	8,000	1,00,000	0	0	4,400	1,08,000	1,12,400	0	0
3	21,801	12,000	1,00,000	0	0	6,600	1,12,000	1,18,600	0	0
4	29,068	16,000	1,00,000	0	0	8,800	1,16,000	1,24,800	0	0
5	36,335	20,000	1,00,000	0	0	11,000	1,20,000	1,31,000	0	0
6	43,602	20,000	1,00,000	0	4,000	17,200	1,24,000	1,37,200	0	0
7	50,869	20,000	1,00,000	0	8,000	23,400	1,28,000	1,43,400	0	0
8	58,136	20,000	1,00,000	0	12,000	29,600	1,32,000	1,49,600	0	0
9	65,403	20,000	1,00,000	0	16,000	35,800	1,36,000	1,55,800	0	0
10	72,670	20,000	1,00,000	0	20,000	42,000	1,40,000	1,62,000	0	0
15	109,005	20,000	1,00,000	0	40,000	73,000	1,60,000	1,93,000	0	0
20	145,340	20,000	1,00,000	120,000	70,000	1,14,000	1,90,000	2,34,000	1,90,000	2,34,000

Additional Sum Assured payable on death occurring due to an accident - ₹1,00,000

Service Tax and Education Cess and any other applicable taxes will be added to your premium and levied as per extant tax laws.

## 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%.

### Surrendering your Policy

Your policy will acquire a surrender value after all due premiums for at least 3 full policy years are paid. The Guaranteed Surrender Value is a percentage of premiums paid (excluding any premiums paid towards rider/s benefit, underwriting extras and service tax) plus the surrender value of accrued guaranteed additions and accrued regular bonuses. 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.

### Taking a Policy Loan

You may take a loan against your policy once it has acquired a surrender value and provided the life insured is alive. The minimum loan amount is Rs. 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. Any outstanding loan balance will be recovered by us from policy proceeds due for payment and will be deducted 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 is issued under the provisions of IRDA Guidelines on Distance Marketing<sup>(2)</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>(2)</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 and 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 three full years, then all benefits under your policy will cease immediately.
- (b) In case you have paid premiums for at least three full years, then your policy will continue 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.

### Accidental Death Benefit Exclusion

The Life Insured will not be entitled to the Accidental Death Benefit for any accidental death directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Service in the armed forces in time of declared or undeclared war or while under orders for warlike operations or restoration of public order
- Self-destruction or any attempted self-destruction or self-inflicted injury while sane or insane
- Accident occurring while or because the Life Insured is under the influence of alcohol or any non-prescribed drug; unless taken in accordance with the lawful directions and prescription of a registered medical practitioner
- Entering, exiting, operating, servicing, or being transported by any aerial device or conveyance except when the Life Insured is on a commercial passenger airline on a regular scheduled passenger trip over its established passenger route
- Arising or resulting from the Life Insured committing any breach of law with criminal intent
- War, terrorism, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor other than Life Insured
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping
- Any injury incurred before the effective date of the cover
- Nuclear contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature
- Death or disability as a result of any disease or infection



## **Nomination and Assignment**

In case you, the policyholder, is also the life insured, you need to nominate a person who shall be entitled to the death benefit in case of death. This nomination shall be in accordance with Section 39 of the Insurance Act, 1938. You also have the right to assign your policy in accordance with Section 38 of the Insurance Act, 1938.

## **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 punishable with a fine which may extend to Rs. 500.

## **Non-Disclosure – Section 45 of the Insurance Act, 1938**

No policy of life insurance effected, after the coming into force of this act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the life insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the application.

**BIRLA SUN LIFE INSURANCE – A COMING TOGETHER OF VALUES**

## **About Birla Sun Life Insurance**

Birla Sun Life Insurance Company Limited (BSLI) is a joint venture between the Aditya Birla Group, a well known Indian conglomerate and Sun Life Financial Inc., one of the leading international financial services organisations from Canada. With an experience of over

a decade, BSLI has contributed to the growth and development of the Indian life insurance industry and is currently one of the leading life insurance companies in the country. BSLI has a customer base of over two and half million policy holders and has attained recognition as the 3<sup>rd</sup> Most Trusted Life Insurance Company in the 2013 'Most Trusted Brands' survey conducted by Brand Equity (The Economic Times Group) with Nielsen. The Company offers a complete range of offerings comprising protection solutions, children's future solutions, wealth with protection solutions, health and wellness solutions, retirement solutions and savings with protection solutions. It has an extensive distribution reach in over 500 cities through its network of over 540 branches, more than 1,05,000 empanelled advisors and over 150 partnerships with corporate agents, brokers and banks. Birla Sun Life Insurance has total assets under management of ₹23,488 Crores and a robust capital base of over ₹2,210 Crores, as on 31st December, 2013. For more information, please visit [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com)

### **About Aditya Birla Financial Services Group (ABFSG)**

Aditya Birla Financial Services Group (ABFSG) ranks among the top 5 fund managers in India (excluding banks and LIC) with an AUM of ~\$ 19.86 billion. Having a strong presence across the life insurance, asset management, NBFC, private equity, retail broking, distribution and wealth management, and general insurance broking businesses, ABFSG is committed to serve the end-to-end financial services needs of its retail and corporate customers. The seven companies representing ABFSG are: Birla Sun Life Insurance Company Ltd., Birla Sun Life Asset Management Company Ltd., Aditya Birla Finance Ltd., Aditya Birla Capital Advisors Pvt. Ltd., Aditya Birla Money Ltd., Aditya Birla Money Mart Ltd. and Aditya Birla Insurance Brokers Ltd. In FY 2012-13, ABFSG reported consolidated revenue from these businesses at ₹6,390 Crores (1.17 billion) and earnings before tax at ₹761 Crores. Anchored by about 14,200 employees and trusted by about 5.3 million customers, ABFSG has a nationwide reach through more than 1,550 points of presence and about 1,60,000 agents/channel partners.

### **About Aditya Birla Nuvo**

Aditya Birla Nuvo is a USD 4.75 billion conglomerate. Over the years, it has successfully ventured into the service sectors viz., Financial Services (Life Insurance, Asset Management, NBFC, Private Equity, Broking, Wealth Management and general insurance advisory), Fashion and Lifestyle, Telecom, and IT-ITeS. Its razor-sharp focus on manufacturing businesses has made it a leading player in the Agri, Rayon and Insulators sectors.

### **About Sun Life Financial**

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 and its partners have operations in key 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, 2013, the Sun Life Financial group of companies had total assets under management of Canadian \$640 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.

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## RISK FACTORS AND DISCLAIMERS

**This policy is underwritten by Birla Sun Life Insurance Company Limited (BSLI).** This is a traditional participating endowment plan. All terms and conditions are guaranteed throughout the policy term, except for the bonuses which would be declared at the end of each financial year. 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. This brochure contains salient features of the plan including risk factors, terms and conditions, please read the brochure carefully before concluding the sale. For precise terms and conditions, 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. **Insurance is the subject matter of solicitation.**

IRDA clarifies to public that IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call 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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