

**Some times you get much more  
than you expect**



Birla Sun Life Insurance

## **Vision Endowment Plan**

A traditional participating life insurance plan



**Birla Sun Life**  
*Insurance*



In a time when everything is so uncertain, there's nothing more assuring than knowing that your money is safe. Except, being assured that you will get more than what you have invested.

In addition to the life cover, **BSLI Vision Endowment Plan** offers upside of accrued bonuses. With return of premium along with accrued bonuses on maturity, this plan offers you best of both worlds.

So by investing in this plan, your investment can go a long way in building a safe and financially sound future for your family, today as well as in the years to come.

## PLAN AT A GLANCE

BSLI Vision Endowment Plan is suitable for you, if your key objective is secured savings and providing your family with comprehensive financial protection.

## The BSLI Vision Endowment Plan offers:

- **Growth in your savings** – Enhance your savings by accrued bonuses starting from the first policy year.
- **Safety to your loved ones** – Comprehensive financial protection of your family depending on your choice of Sum Assured. Additional Sum Assured shall be paid as death benefit in case of accidental death.

### Eligibility Criterion

Entry Age (age last birthday)	1 – 55 years
Policy Term	20 years
Premium Paying Term	7   10 years
Minimum Sum Assured	Rs. 100,000
Minimum Premium	Rs. 10,000
Premium Frequency	Annual, Semi-annual, Monthly

At inception, you need to choose the Sum Assured which represents the life cover during the policy term.

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	Band 4
Sum Assured (Rs.)	100,000 to 199,999	200,000 to 399,999	400,000 to 799,999	800,000+

**Accrued Bonuses** – This policy shall participate in the profits arising out of the company's participating business. It gets a share of the profit emerging from this business in the form of bonus. Accrued bonuses are reversionary and include interim bonuses, if any, attached to the policy to date. Bonuses once attached to the policy are payable on death, surrender or maturity as may be applicable. In case of surrender, the surrender value of the attached bonuses will be payable. The bonus rate declared by BSLI may vary from year to year and will depend on the actual experience and the prevailing economic conditions. Future bonuses are however not guaranteed and will depend upon the future profits.

**Terminal Bonus** - We may also pay a terminal bonus at company's discretion on death or maturity based on the actual experience and the prevailing economic conditions.

## YOUR BENEFITS

### Death Benefit

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

- Sum Assured on Death; **plus**
- Accrued Bonuses as of date of death; **plus**
- Terminal Bonus (if any)

In the event the life insured dies due to an accident, we shall pay an additional sum assured (subject to a maximum of one crore) as additional death benefit. This benefit is payable subject to the life insured having attained age 18 or more when the event occurs. Please refer to the Accidental Death Benefit exclusions section mentioned below for further details.

Sum Assured on Death is maximum of Sum Assured or Maturity Sum Assured or 10 times the annual premium payable or 105% of total premiums paid excluding Tax & Cess, any applicable rider premiums and underwriting extras, if any.

In case of death of the life insured, if the life insured is different from the policyholder, the policyholder will receive the death benefit. 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

- Maturity Sum Assured<sup>(1)</sup>; **plus**
- Accrued Bonuses till date; **plus**
- Terminal Bonus (if any)

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

<sup>(1)</sup>where Maturity Sum Assured is sum of all premiums paid till date excluding service tax and rider premium or underwriting extra (if any)

### Reduced Paid-Up Benefits

If you discontinue paying premiums after having paid for at least three full years (two years for 7 pay term), your policy will not lapse but will continue on a Reduced Paid-Up basis. Under Reduced Paid-Up, your sum assured on death and accidental death benefit shall be reduced in proportion to the premiums actually paid to the total premiums payable during the premium paying term. Your accrued bonuses till the date of premium discontinuance will not be reduced; however any bonus payable in the year of premium discontinuance shall be reduced

proportionately to the unpaid premiums in that policy year. There will be no further accrual of bonuses. Reduced Sum Assured on death and accrued bonuses shall be payable on death of the life insured. On maturity, Maturity Sum Assured till date of premium discontinuance plus accrued bonuses shall be paid.

### **Additional Insurance Benefits**

Furthermore, you can enhance your insurance coverage by adding the BSLI Waiver of Premium rider (UIN: 109C017V01).

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

## **YOUR BENEFIT ILLUSTRATION**

Some benefits are guaranteed and some benefits are variable with returns 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 on the next page. If your policy offers variable returns then the illustrations on the next page 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 investment performance. In the illustration that follows, the Sum Assured is fully guaranteed. The Total Death Benefit is not guaranteed and is determined using assumed future investment returns of 4% and 8% as set by the Life Insurance Council.





Entry Age : 35 years

Annual Premium : Rs. 16,017

Gender : Male

Premium Paying Term : 10 years

Policy Term : 20 years

Payment Frequency : Yearly

Sum Assured : Rs. 250,000

Policy Year End	Premiums Paid to Date	Guaranteed Death Benefit	Guaranteed Maturity Benefit	Total Death Benefit		Maturity Benefit	
				at 4% p.a.	at 8% p.a.	at 4% p.a.	at 8% p.a.
1	16,017	2,50,000		2,52,000	2,59,500		
2	32,034	2,50,000		2,54,000	2,69,000		
3	48,051	2,50,000		2,56,000	2,78,500		
4	64,068	2,50,000		2,58,000	2,88,000		
5	80,085	2,50,000		2,60,000	2,97,500		
6	96,102	2,50,000		2,62,000	3,07,000		
7	1,12,119	2,50,000		2,64,000	3,16,500		
8	1,28,136	2,50,000		2,66,000	3,26,000		
9	1,44,153	2,50,000		2,68,000	3,35,500		
10	1,60,170	2,50,000		2,70,000	3,45,000		
15	1,60,170	2,50,000		2,80,000	3,92,500		
20	1,60,170	2,50,000	1,60,167	2,90,000	4,40,000	2,25,170	3,75,170

Total Sum Assured payable on death occurring due to an accident – Rs.5,00,000

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 or monthly as per your convenience. For annual and semi-annual payments, we give a premium rebate of 5.0% and 2.0% respectively.

### Sum Assured Rebate

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

Sum Assured Band	Band 1	Band 2	Band 3	Band 4
Premium Rebate as %age of SA	nil	1	5	7

In addition, we will offer a premium rebate of 25 paise per 1000 of sum assured for the extent of insurance cover greater than 1 crore.

## **Surrendering your Policy**

Your policy will acquire a surrender value after all due premiums for at least three full policy years (or two full policy years for premium paying term of 7 years), are paid. The Guaranteed Surrender Value is a percentage of premiums paid (excluding any premiums paid towards rider benefit, underwriting extra and service tax) plus the surrender value of 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 Special 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. 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 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 IRDA Guidelines on Distance Marketing<sup>^</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>^</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 (two years for premium paying term of 7), 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 three full years (two years for premium paying term of 7 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 fulfilment of the other conditions of the respective sections prescribed therein.

You are advised to consult your tax advisor for details.

## **Exclusions**

We will refund the premiums paid to date or the surrender value, if higher in the event the life insured dies by suicide, whether medically sane or insane, within one year after the issue date or the 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 five hundred rupees.

### **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 currently is one of the leading life insurance companies in the country. BSLI offers a complete range of offerings, comprising of protection solutions, children's future solutions, wealth with protection solutions, health and wellness solutions, as well as retirement solutions; it has an extensive distribution reach of over 500 cities through its network of over 550 branches, over 1,05,000 empanelled advisors, and over 100 partnerships with corporate agents, brokers and banks. The AUM of Birla Sun Life Insurance is close to ₹22,300 Crores and it has a robust capital base of over ₹2,200 Crores, as on 30th September, 2013. For more information, please visit [www.birlasunlife.com](http://www.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 & 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 Sun Life Financial**

Sun Life Financial is a leading international financial services organization providing a diverse range of protection and wealth accumulation 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 June 30, 2013, the Sun Life Financial group of companies had total assets under management of \$591 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 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. The insurance cover for the life insured (including minors) 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. **Insurance is the subject matter of solicitation.**

Protection

Health &  
Wellness

Children's  
Future

Retirement

Wealth 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.birlasunlife.com](http://www.birlasunlife.com)**



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*Insurance*

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