

Ageas Federal Life Insurance Guaranteed Wealth Plan

Key Features of the Plan:

This document only presents the key features of the product and is subject to terms and conditions detailed in the Policy Document / Sales Literature. Please read the Policy Document / Sales Literature to understand the features, benefits, and other aspects of the product in detail.

Plan Name: Ageas Federal Life Insurance Guaranteed Wealth Plan

UIN: 135N048V06

Type of Plan: A Non-Linked, Non-Participating, Life Insurance Plan.

Aim of the Policy: A long-term life insurance plan which comes with a component of savings element that assures guaranteed returns on the investment. It offers flexibility to choose premium paying term & policy term as per your goals. The returns are guaranteed and can be availed as a lump-sum amount at end of policy term or as a regular annual income for 7 years.

Maturity Benefit:

Upon survival of the life assured till the end of policy term:

- **Regular Income benefit option:** There is no maturity benefit under this option. The last Guaranteed Annual Payout (GAP) will be paid on survival till maturity and the policy will terminate.
- **Lump sum benefit option:** The Maturity Sum Assured (MSA) will be paid on survival till maturity and the policy will terminate.
 $MSA = \text{Maturity Factor} \times \text{Annualised premium} \times \text{PPT}$

Death Benefit:

In case of death of the life assured during the policy term provided the policy is in force, the Death Sum Assured will be paid to the beneficiary. Death Sum Assured will be highest of:

- Guaranteed Sum Assured on Maturity (Maturity Sum Assured);
- 10 times of Annualised premium;
- 105% of Total Premiums paid as on the date of death;
- Any absolute amount assured to be paid on death which is Basic Sum assured

For Regular Income Benefit Option, the Death benefit is paid out irrespective of the amount of GAPs paid till date of death, if any.

On payment of Death Benefit, the policy will terminate.

Survival Benefit:

Survival benefit is applicable only if the 'Regular Income Benefit' option is chosen by the policyholder at plan inception. The Survival benefit is paid as Guaranteed Annual Payouts (GAP) starting from end of 8th policy year till end of policy term i.e. 14th policy year.

$GAP = \text{GAP factor} \times \text{Annualised premium}$

Premium Payment:

The plan offers Limited Pay option wherein the premiums have to be paid annually for a fixed duration of 7 years for Regular Income Benefit option and 7 or 10 years for Lumpsum Benefit option

Grace Period:

The grace period is of 30 days from the date of the first unpaid premium. The benefits of the policy remain in force during the grace period.

Revival:

The policyholder can revive a lapsed policy within 5 years from the due date of the first unpaid premium, subject to revival conditions under the policy.

Surrender:

The policy can be surrendered at any time after payment of 2 full years' premium, from the policy commencement date. The Surrender Value is higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

Lumpsum Benefit:

GSV is calculated as: Premiums paid till date of surrender, including underwriting loadings, if any x GSV factor for lumpsum benefit.

Regular Income Benefit:

GSV = Max [{"Premiums paid till date of surrender, including underwriting loadings, if any x GSV factor for regular income benefit option}- Sum of all GAPs already paid, if any}, 0]

The SSV is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI.

Loans:

Loan can be availed on your policy only after it acquires a surrender value. The loan availed will be from a minimum of Rs.5, 000 and limited to 85% of the guaranteed surrender value at the time of application subject to terms and conditions.

Free-look Cancellation:

The policyholder is entitled to a free-look period of 15 days(30 days in case of policies solicited through distance mode) from the date of receipt of the policy document to review the terms and conditions of the policy.

Exclusions:

Suicide Exclusion is applicable as detailed in the policy document and sales literature.

Tax Benefits:

Tax benefits under section 80C and 10(10D) may be applicable as per provisions of the Income Tax Act, 1961. You are advised to consult your tax advisor for details. Please note that tax laws may change from time to time.

Contact Us:

Website: www.ageasfederal.com

Phone: Toll free number 1800 209 0502 from Monday to Saturday between 8 am and 8 pm.

Email: support@ageasfederal.com

Write: Ageas Federal Life Insurance Co Ltd *(Formerly known as IDBI Federal Life Insurance Company Limited)*, 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel - East, Mumbai - 400013, India.

Branches: Visit or call any branch of Ageas Federal Life Insurance Co. Ltd, Federal Bank or IDBI Bank. For the list of branches, please visit www.ageasfederal.com