

Ageas Federal Life Insurance
Wealthsurance Growth Plan SP II

A Single Premium, Non-participating, Unit Linked, Individual Life, Insurance Plan
UIN: 135L082V02

ageasFEDERAL
LIFE INSURANCE

IN THIS PLAN, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Invest today for a better tomorrow

A unit linked plan that lets you enjoy the benefit of market returns by investing just once.



Unit Linked Insurance Products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to withdraw the money invested in Linked Insurance Products completely or partially till the end of the fifth year.

Introduction

The best time to SAVE for your future was Yesterday, The next best is Today,
Don't miss this opportunity in PROCRASTINATION, Make a start with a 'SINGLE PAY'

We often have money accumulating in savings accounts – monthly salary credits, income, or at times a lump sum amount received as a gift, bonus or maybe earning from a good business deal. This money can be put to good use to ensure financial security for loved ones in your absence and achieve the set financial goals. However, in our endeavour to find or finalise an avenue that meets our needs and offers good benefits, we keep delaying this task and thereby lose out on the compounding effect of time.

Ageas Federal Life Insurance Wealthsurance Growth Insurance Plan SP II is designed with the intention to enable you to TAKE ACTION. A single pay plan, it needs you to pay just once. This onetime payment can be a small step, a stride, a skip or a leap, whatever suits you best, on your journey to financial success. The plan offers multiple options and choices that enable you to personalize it as per individual needs and priorities. The life insurance aspect of the plan ensures financial security for loved ones, all through the journey. Plus, there are features and facilities to provide liquidity in case of any contingencies.

Key Features



One time investment: Convenience and hassle-free one-time investment.



Facility to increase or decrease life cover as per changing needs: You have the facility to increase or decrease life cover as per changing needs.



Option of 7 funds to enable investments as per your risk appetite: You can stay in complete control of your investments with the flexibility to choose from 7 fund to enable investment as per your risk appetite



Tax benefits* may be available: Tax Benefits may be available on the premium paid and benefits received as per as per prevailing tax laws.



Loyalty additions to help boost your fund value: Loyalty Additions help to boost your fund value as a reward for staying committed for a longer term.

**Tax benefits are subject to change as per tax laws. Please consult your tax advisor for determining the tax benefits applicable to you.*

Ageas Federal Life Insurance Wealthsurance Growth Insurance Plan SP II will be hereafter referred to as 'Wealthsurance SP II' throughout the document.

How will this plan work?

With easy investment options to choose from, Wealthsurance SP II lets you create an insurance policy according to your needs in just 4 simple steps:

- Step 1** Choose the premium amount that you wish to invest
- Step 2** Choose the policy term for the duration you would like to invest
- Step 3** Choose the death sum assured multiple for the financial protection of your loved ones.
- Step 4** Choose from the available investment strategies / funds basis your risk appetite

Based on the premium amount and policy term you choose, your Death Sum Assured will be determined. Your premium shall be allocated as per the strategy / fund(s), which you have selected and in the proportion you specify after deducting the applicable charges.

Illustration

A 30-year-old healthy male has invested a single premium of Rs 2,50,000 for a period of 15 years. The Death sum assured chosen is Rs 25,00,000. The loyalty additions will be as follows.

At assumed gross rate of return of 8%

Policy year	Loyalty addition rate (A)	Average fund value in the last 36 months preceding the loyalty unit allocation date (B)	Loyalty additions (A X B)
At the end of 6 th Policy year	3%	2,95,568	8,867
At the end of 10 th Policy year	3%	3,63,326	10,900
At the end of 15 th Policy year	3%	4,70,800	14,126

At assumed gross rate of return of 4%

Policy year	Loyalty addition rate (A)	Average fund value in the last 36 months preceding the loyalty unit allocation date (B)	Loyalty additions (A X B)
At the end of 6 th Policy year	3%	2,46,299	7,389
At the end of 10 th Policy year	3%	2,55,222	7,657
At the end of 15 th Policy year	3%	2,60,871	7,826

The benefit illustration is based on projected gross investment rates of returns of 4% and 8% respectively. 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. This illustration does not represent the performance of any particular investment option.

Eligibility Criteria



Criteria	Minimum/ Maximum	Wealthsurance SP II
Age at entry	Minimum	1 month completed
	Maximum	70 years
Maturity age	Minimum	18 years
	Maximum	76 years
Policy term	Fixed options	6 years / 10 years/ 15 years/ 20 years/ 25 years
Premium paying term		Single premium
Premium	Minimum	Rs 50,000
	Maximum	No Limit (subject to Board approved underwriting policy)
Death Sum Assured		Age at maturity up to 48 years: 1.25 times or 10 times Single premium
		Age at maturity greater than 48 years: 1.25 times Single Premium

Note:

1) All ages are as per last birthday

2) In case of minor lives being Life Assured, the minimum Policy Term shall be calculated as follows:
Maximum of (6 years, 18 years less entry age); Rounded up to nearest available policy term.

For example, Life Assured Entry Age = 6 years (Age Last Birthday), Minimum Policy Term is 18 years – 6 years = 12 years, rounded up to the nearest available term i.e.15 years



Maturity Benefit

On survival of the Life Assured till the date of Maturity, Fund Value including Loyalty Additions shall be paid on the date of Maturity, provided the policy is in force.

Loyalty additions

Loyalty additions will be 3% of the average fund value in the last 36 months preceding the loyalty addition date. The investment account will be credited with loyalty additions at the end of 6th policy year, 10th policy year and every 5 years thereafter subject to the policy being in force.

If you have invested in multiple funds the loyalty additions will be added to each fund in the same proportion as the fund value in each fund bears to the total fund value.

On payment of Maturity benefit, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.



Death benefit

In case of death of the Life Assured during the policy term provided the policy is in force, the below Death Benefit will be paid to the claimant:

Higher of

- Death Sum Assured, or
- the Fund Value¹ or
- 105% of the Single Premium² received

¹Fund Value will be as on the date of valid notification of the death to us,

²“Single Premium” is the premium paid in lumpsum by the policyholder at the inception of the policy, excluding the taxes, rider premiums and underwriting extra premium on riders, if any.

Reduction in death benefit following a partial withdrawal:

The minimum Death Benefit of 105% of the Total Premiums Received till the date of death, will be reduced by partial withdrawal made during two-year period immediately preceding the death of the life assured. Mortality Charge would be reduced corresponding to the reduced Sum at Risk.

The Death Sum Assured under this option shall be reduced to the extent of partial withdrawals made during the two year period immediately preceding the death of the life assured. Mortality Charge would be reduced corresponding to the reduced Sum at Risk.

In case of death of the Life Assured when the policy is in Discontinued Policy Fund, Discontinued Policy Fund Value will be payable as Death Benefit to the claimant.

On payment of Death Benefit, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

Other Benefits & Features



Partial Withdrawals

- Partial withdrawals can be made at any time during the policy term after the 5th policy anniversary and with any frequency, if the policy is in force.
- The partial withdrawals shall not be allowed which would result in termination of a contract.
- The maximum partial withdrawal allowed in a year is 20% of the fund value at the beginning of that policy year.
- The minimum amount of any partial withdrawal is Rs 10,000 and the minimum fund value after the partial withdrawal should not be less than Rs 10,000.
- If the fund value after partial withdrawals falls below Rs 10,000, either because of a charge or due to a fall in NAV, the policy will continue whilst the fund value remains positive.
- We will cancel units from the unit-linked funds to the value of each withdrawal according to the proportions that you specify.
- In case of a “child policy”, partial withdrawals will be allowed only after the Life Assured attains the age of 18 years.



Surrender

Your policy will have a lock-in period of 5 years from the date of inception.

- **If you surrender within the lock-in period of 5 years**, a 'Discontinuance Charge[^]' is deducted from your Fund Value. The resulting value is credited to the Discontinued Policy Fund and the insurance benefit ceases. At the end of the lock-in period your policy terminates and the proceeds of the discontinued policy fund are refunded.
- **If you surrender the policy after the lock-in period of 5 policy years**, no Discontinuance Charge[^] is applied and you will get the entire fund value as on the date of surrender. On such payment, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

[^]Know more in the section on 'Discontinuance Charge'.



Opt for maturity proceeds through Settlement Option

At least 3 months before the maturity date you may opt for a settlement option up to a maximum period of 5 years. This means that you have the option to take maturity proceeds in periodic instalments within a maximum period of 5 years from the date of maturity. The instalments shall be paid annually, at beginning of each year with instalment of first year being paid at maturity.

Throughout the settlement period, funds shall continue to remain invested as on maturity date, unless switching has been exercised by the policyholder. Further, the policy shall participate in the performance of funds and investment risk is borne by the recipient of the Maturity Benefit. Switching shall be allowed during this period and switching charges (as applicable) shall be levied. The mortality charges as applicable shall be deducted. FMC shall continued to be levied. No other charges shall be levied. In case of death of the life assured, higher of available Fund Value or 105% of Single Premium received till the date of death shall be paid.

The recipient of Maturity Benefit has the option to take the remaining fund value as a lump sum payment at any time during the settlement period. No charges shall be levied on such withdrawal.

On such payment the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished. No Loyalty Additions shall be added during this period. Partial withdrawal shall not be allowed during this period.

You may choose from any of the settlement options listed below:

Choice of Settlement period (in years)	Instalment paid (expressed as a percentage of Fund Value including Loyalty Additions available including loyalty additions at the end of each year during settlement period)				
	Year 1	Year 2	Year 3	Year 4	Year 5
2	50%	100%	-	-	-
3	33%	50%	100%	-	-
4	25%	33%	50%	100%	-
5	20%	25%	33%	50%	100%

However, the entire fund value can be withdrawn any time during the settlement period.

Alter your investment options with switching

We offer two ways in which you may manage your investments:

- **Do-it-yourself:** You may decide to invest in the various funds and change them from time to time, as per your wish. This option is suitable only if you know precisely where you wish to invest and you have the time & inclination to manage your investments from time to time.
- **Leave-it-to-us:** You may leave it to us to manage your investments by opting for Systematic Allocator. It is a programmed investment solution where the fund mix becomes more conservative as the plan approaches maturity. For detailed information, please refer "Opt for Systematic Allocator" section.

Your investment preferences may change over time. Hence, you can change the mix of your investment options by switching between funds any number of times free of charge. At any time during the policy term and the settlement period, you may instruct us to switch some or all of your units from one unit-linked fund to the other unit-linked fund(s). You can switch some or all units from one fund to another any time during the policy term. Switches advised up to 3:00 pm will be processed at that day's NAV, while switches advised after 3:00 pm will be processed at the following day's NAV. There is no restriction on number of switches allowed in a policy year.

AutoSwitcher facility – AutoSwitcher is a value added service available under this plan whereby it switches the funds automatically as per set of instructions given by you. AutoSwitcher can be used to make programmed switches every month wherein a fixed amount can be switched monthly from one fund to another fund on a fixed date. You can

specify the funds from which the desired amounts are to be switched out and the funds to which the amounts are to be credited. There are no additional charges for availing Auto Switcher facility, the underlying fund management charges of the funds chosen under Auto switcher will continue to apply. Other charges as mentioned under Charges Section shall also continue to apply. The switches under Auto Switcher shall be treated as free switch.

Eligibility criteria for AutoSwitcher

Parameters	Minimum	Maximum
Transfer Amount	Rs. 500	No maximum
Allocation in each Target Fund	15% of transfer amount	Sum allocated to all funds should be 100% of transfer amount
Period of Transfer	6 months	Up to end of policy term

Opt for Systematic Allocator

You have the option to choose the Systematic Allocator at inception of the plan or switch to this option on any policy anniversary. Under this programmed investment solution the fund mix becomes more conservative as the investment goal approaches. The funds are invested in Equity Growth Fund and Bond Fund II based on the residual time to maturity of the plan. This strategy moves the fund allocation towards Bond Fund II as the plan approaches the maturity date. By reducing exposure to Equity Growth Fund, the risk of a sudden drop in the equity market affecting the accumulated value diminishes.

Balance/Residual time to maturity of the plan is used to determine the proportion of allocation to the Equity Growth Fund and Bond Fund II. This proportion is pre-defined by the Systemic Allocator “Glide Path“. “Glide Path” is the proportion allocated to the Equity Growth Fund and Bond Fund II based on the time remaining for the plan to attain maturity as shown in the table below. The premiums will be allocated as per this Glide Path and at each policy anniversary, the Fund Value will be rebalanced as per the residual maturity of the plan.

Systematic Allocator “Glide Path”		
Balance / Residual time to maturity of the plan (in years)	Proportion allocated to Equity Growth Fund	Proportion allocated to Bond Fund II
1	5.00%	95.00%
2	10.00%	90.00%
3	15.00%	85.00%
4	20.00%	80.00%
5	25.00%	75.00%

6	30.00%	70.00%
7	35.00%	65.00%
8	45.00%	55.00%
9	50.00%	50.00%
10	55.00%	45.00%
11	60.00%	40.00%
12	65.00%	35.00%
13	70.00%	30.00%
14	75.00%	25.00%
15 and above	80.00%	20.00%

- The Systematic Allocator may be chosen at the beginning of the plan or switch to this option on any policy anniversary.
- Once the Systematic Allocator is chosen, you will not be allowed to do a manual switch/autoswitcher or premium re-direction (if applicable) between the funds.
- You may also opt out of the Systematic Allocator at any time and use the “Do it yourself” strategy in order to manage the funds.
- There are no additional charges for the Systematic Allocator, the underlying fund management charges of the Equity Growth fund and Bond Fund II will continue to apply. Other charges as mentioned under Charges section shall continue to apply. The switches under Systematic Allocator shall be treated as free switch.



Alteration to Death Sum Assured

Over time, your insurance needs may also change. We may agree to increase your death sum assured subject to satisfying our death sum assured limits and underwriting requirements at the time of alteration. Any increase in the death sum assured may result in higher mortality charges.

You may request us to reduce your death sum assured but not to less than our minimum sum assured requirements corresponding to your single premium.

There will not be any alteration charge.



Discontinuance of Policy

Discontinuing your policy within 5 years of the commencement date

The policyholder has an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund.

The policy shall continue to be invested in the discontinued policy fund and the proceeds from the Discontinued policy fund shall be paid at the end of lock-in period. Only Fund Management Charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

Segregated Discontinued Policy Fund:

The Discontinued Policy Fund will provide a minimum guaranteed interest rate of 4% p.a. from the date of discontinuance of the policy or such rate as decided by the company with the necessary approvals as required by IRDAI or as per the prevailing regulations. The excess income earned in the discontinued policy fund over and above the minimum guaranteed interest rate shall also be apportioned to the discontinued policy fund in arriving at the proceeds of discontinued policies and shall not be made available to the shareholders. We will also recover the Fund Management Charge levied on the Discontinued Policy Fund after ensuring the guaranteed return.

Discontinued Policy Fund

Fund	Investment Objective	Investment Pattern	Allocation	Risk-return Profile
Discontinued Policy Fund (ULIF07301/07/10DISCON135)	The objective of the fund is to invest in a portfolio of money market and Government Securities, to generate minimum return as prescribed by IRDAI from time to time.	Money Market instruments	0-40%	The expected returns from the fund would be low and the risk is also low
	To keep the volatility of returns low, the fund invests in instruments with minimal market risk, and to minimize the credit risk, the fund invests in money market and highly quality fixed income instruments	Government Securities	60-100%	
	Fund Management Charge. 0.50% p.a.			

Discontinuance Charge

In case you discontinue your policy within 5 years from the commencement of the policy, we will credit the fund value less the discontinuance charge to the Discontinued Policy Fund. The discontinuance charge will be decided based on the policy year in which the policy is discontinued.

Policy year in which the policy is discontinued	Discontinuance Charges for the policies having Single Premium up to Rs. 3,00,000/-	Discontinuance Charges for the policies having Single Premium above Rs. 3,00,000/-
1	Lower of 2%* (SP or FV) subject to a maximum of Rs 3,000	Lower of 1% *(SP or FV) subject to a maximum of Rs.6000/-
2	Lower of 1.5%* (SP or FV) subject to a maximum of Rs 2,000	Lower of 0.70% *(SP or FV) subject to a maximum of Rs. 5000/-
3	Lower of 1%* (SP or FV) subject to a maximum of Rs 1,500	Lower of 0.50%* (SP or FV) subject to a maximum of Rs. 4000/-
4	Lower of 0.5%* (SP or FV) subject to a maximum of Rs 1,000	Lower of 0.35% *(SP or FV) subject to a maximum of Rs. 2000/-
5 onwards	Nil	Nil

**In the above table SP - denotes single premium and FV - denotes Fund Value on the date of discontinuance
We will also deduct Goods & Services tax and cess as applicable to the discontinuance charge.*

Policy discontinuance after five years from the commencement date:

After the five years from the commencement date, if the policy owner exercises the option of complete withdrawal/surrender, we will terminate the policy and pay the fund value and the insurance benefits would cease.

Simple tools for building your wealth

Wealthsurance SP II offers 7 unit linked funds. You may choose one or more unit linked funds based on your risk profile. Unit linked funds invest in equity and/or debt as per their investment objectives. The Net Asset Value (NAV) of each fund is published on a daily basis. You can invest your premiums into, switch into or switch out of any fund(s) at any time at the prevailing day's NAV. You can also switch and change your investment options, any number of times free of charge, as per your requirements. Information on available funds is provided on our website www.ageasfederal.com.

These unit-linked funds are open-ended funds which invest in equity, bond and money market as per your investment objective and risk-return appetite. The Net Asset Value (NAV) of each fund is published on a daily basis. You may invest your premiums into, switch into or switch out of any fund(s) at any time at the prevailing day's NAV. Your gain or loss is the difference between the value at which you invested and the value at which you exited. Remember, the NAV depends on the market value of the underlying investments. Nevertheless, the expected risk and returns will vary from fund to fund.

You can choose from the below tabled fund options and specify the investment percentage allocation to each of your chosen funds:

Fund	Investment Objective	Investment Pattern	Allocation	Risk-return Profile
Equity Growth Fund (SFIN: ULIF04111/01/08 EQOPP135)	Equity Growth Fund invests in listed stocks and aims to generate high returns by picking stocks that have growth prospects. It aims to diversify risk by investing in large-cap as well as mid-cap stocks and across multiple sectors.	Equities and Equity-linked instruments	50- 100%	The returns from the Equity Growth Fund are likely to be high but the risk is also high.
	The fund will usually have a high proportion of investments in equities and equity-linked instruments other than in market conditions that warrant diversification into cash and money market.	Cash and Money Market	0 - 50%	
Midcap Fund (SFIN: ULIF06824/11/09 MIDCAP135)	Midcap Fund invests in midcap stocks with attractive growth prospects. It aims to diversify risk by investing in large cap as well as in cash and money market investments when required. Fund Management Charge. 1.35% p.a.	Mid cap stocks	50- 100%	The returns from the Midcap Fund are likely to be high and the risk is also high.
		Large cap stocks	0 - 50%	
		Cash and Money Market	0 - 50%	
Multicap Fund SFIN: ULIF080061223M ULTICAP135	The Multicap Fund is an open-ended Fund which aims to generate good returns by investing in a diversified portfolio of listed companies across market cap. The Fund aims to achieve capital appreciation through investments in well-established blue-chip companies, emerging blue-chip companies, mid-cap companies and select small cap companies. The investments will be made with a medium to long term perspective. The Fund will diversify the risk by investing across stocks in multiple sectors.	Equities and Equity-linked instruments	50- 100%	The Fund intends to generate high returns through asset allocation and stock selection. Risk involved is from moderate to high. However, Fund will diversify the risk by investing across stocks in multiple sectors.
		Cash and Money Market	0 - 50%	

Fund	Investment Objective	Investment Pattern	Allocation	Risk-return Profile
Pure Fund (SFIN: ULIF07205/08/1 OPURE135)	<p>Pure Fund invests in Money Market and Equity and Equity linked instruments. The investments are made in those companies that do not belong to certain sectors engaged in activities which are considered harmful for society at large and aims to generate high returns by picking stocks with medium to long term growth prospects.</p> <p>Examples of activities considered harmful to society include gambling, speculative investments, tobacco and alcohol.</p> <p>Fund Management Charge. 1.35% p.a.</p>	Equities and Equity-linked instruments	80 – 100%	The returns from the Pure Fund are likely to be high but the risk is also high.
		Cash and Money Market	0 – 20%	
Bond Fund II (SFIN: ULIF07731/10/17 BOND2135)	<p>Bond Fund II aims to generate returns by investing in a portfolio of fixed income securities and money markets. It aims of generating returns through coupon flows, capital appreciation through interest rate calls and credit spreads.</p> <p>Fund Management Charge. 1.25% p.a.</p>	Fixed Income Investments	50-100%	The returns from the Bond Fund II are likely to be moderate and the risk is also moderate.
		Money Market Investments	0 – 50%	
Aggressive Asset Allocator Fund (SFIN:ULIF04811/01/08AGGRESSIVE135)	<p>Aggressive Asset Allocator fund aims to generate returns by taking asset allocation decisions between money market, fixed income and equity within the specified range. Equity investments would be made with aim to generate high returns by picking stocks that have growth prospects.</p> <p>Fund Management Charge. 1.35% p.a.</p>	Equity	50 – 100%	The possible returns from the Aggressive Asset Allocator Fund are high but the risk is also high.
		Money Market	0 – 50%	
		Fixed Income Investments	0 – 50%	

Fund	Investment Objective	Investment Pattern	Allocation	Risk-return Profile
Moderate Asset Allocator Fund (SFIN: ULIF04911/01/08 MODERATE135)	Moderate Asset Allocator fund aims to generate returns by taking asset allocation decisions between money market, fixed income and equity within the specified range. Equity investments would be made with aim to generate high returns by picking stocks that have growth prospects. Fund Management Charge. 1.35% p.a.	Fixed Income Investments	50 – 100%	The possible returns from the Moderate Asset Allocator Fund are high but the risk is also the high. However, the returns and risks may be lower than Aggressive Asset Allocator fund in view of lower exposure to equity assets.
		Money Market	0 – 50%	
		Equity	0 – 50%	

Note: Fixed Income Investments include Dated Central Government Securities, State Development Loans, Miscellaneous GOI Paper like Oil Bonds, UTI bonds, Term Deposit with Banks, Bonds, Debentures, Infrastructure Debt Funds and Asset Backed Securities or any other instrument as notified by IRDAI from time to time.

Equity and Equity linked instruments are defined as investments in securities which are in the nature of equity or equity linked instruments out of instruments listed under Insurance Act, 1938, ('Insurance Act') or in IRDAI (Investments) Regulations, 2016 ('Investment Regulations') including any circular/guidelines issued by IRDAI as amended from time to time.

Minimum allocation to a fund: The minimum amount of premium allocated to any investment fund at time of policy inception should be at least 15% of the single premium.

Unit price (Net Asset Value) formula:

The Net Asset Value (NAV) will be determined using the market value of assets in accordance with regulatory requirements.

$NAV = (\text{Market value of investments held by the fund} + \text{Value of current assets} - \text{Value of current liabilities \& provisions if any}) / \text{Number of units existing on Valuation Date (before creation/redemption of units)}.$

Fund Management Charge is levied as a percentage of the value of assets and will be appropriated by adjusting the NAV on a daily basis. The NAV calculated as per the above formula shall be declared on our website daily (except on days when it is not possible to value some or all of the assets of a unit linked fund due to Force Majeure conditions) in accordance with IRDAI regulations.

Applicable NAV: New business premiums will be allocated units at the applicable NAV as on the date of commencement of the policy after completion of the proposal.

Switches in the investment fund(s) received before the cut-off time at our designated office through local cheque or demand draft payable at par at the place the premium is received will be allocated units at the same day's NAV. If received after the cut-off time, the units will be allocated at the next business day's NAV.

In case of cancellation of units for charges and valid notification and instructions received at our designated office, we will apply the same day's NAV if the request is received before the cut-off time. Else, the request will be processed at the next business day's NAV.

The cut-off time will be 3.00 pm.

New funds:

We may offer you new unit-linked funds and also modify the existing ones; subject to necessary approvals as required by IRDAI.

We may withdraw one or more unit-linked funds in future. However, you will be intimated in advance to select a new fund (or funds).

Although the Funds are open ended, we may, as per Board approved policy, and subject to necessary approvals as required by the Regulator, completely close any of the Funds on the happening of any event, which in our sole opinion requires the said Fund to be closed. The policyholder shall be given at least three months prior written notice of our intention to close any of the Funds completely or partially except in Force Majeure conditions, where we may give a shorter notice. In case of complete closure of a Fund, on and from the date of such closure, we shall cease to issue and cancel units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. In such an event if the units are not switched to another Fund by the policyholder, we will switch the said units to any other appropriate Fund with similar characteristics as per Board approved policy, with due weightage for the respective NAVs at the time of switching, subject to necessary approvals as required by the Regulator. However, no fee would be charged by us for switching to another Fund or exiting from the policy in the event of complete closure of Funds.

Foreclosure:

Policy shall be foreclosed, if the charges exceed the Fund Value of the policy. On foreclosure, Fund Value (if any) shall be payable and the policy shall terminate.

Charges associated with Wealthsurance SP II

a. Premium Allocation Charge

We deduct the premium allocation charge from the premium paid and the balance is proportionately invested in funds that you opt for. We will also deduct Goods & Services tax and cess as applicable to the premium allocation charge.

Premium Allocation Charge as a percentage of the Single Premium is given below:

Premium Allocation Charge	Year 1
% of Single Premium	0.50% p.a

b. Policy Administration Charge

We deduct the policy administration charge monthly by cancelling units from your investment account at the beginning of each policy month. We will also deduct Goods & Services tax and cess as applicable to the policy administration charge.

Policy Administration Charge as a percentage of the Single Premium is given below:

Policy year	First 5 years	Year 6 onwards till the end of the policy term
Premium administration charge as % of single premium	0.10% p.m.	0.05% p.m.

The maximum policy administration charge is Rs.500 per month.

c. Mortality Charge

- At the beginning of each policy month we will calculate the mortality charge for your policy.

$$\text{The mortality charge is} = \frac{\text{One-twelfth of the mortality charge X sum at risk}^*}{1,000}$$

- The mortality rate is determined as per the age (in years) and gender of the Life Assured at the beginning of the month for which the mortality charge is being calculated.

*For ascertaining the sum at risk, we consider the higher amount between the death sum assured and 105% of Single premium received up to the date of death. If the higher amount exceeds the fund value, then the excess amount is called sum at risk.

- If your total fund value is higher than both the death sum assured and 105% of the Single premiums received up to the date of death, then the sum at risk is nil and we will not deduct any mortality charge.
- We will deduct the mortality charge from the total fund value by cancelling units. The Mortality Charges are guaranteed for the duration of the policy.

We will also deduct Goods & Services tax and cess as applicable to the mortality charge.

The mortality rates are as given in the following table:

Mortality Charge Rates per Rs 1,000 sum at risk – Age last birthday								
Age	Male	Female	Age	Male	Female	Age	Male	Female
0	0.92	0.92	28	0.94	0.93	56	8.21	6.17
1	0.92	0.92	29	0.96	0.93	57	8.93	6.83
2	0.92	0.92	30	0.98	0.93	58	9.65	7.51
3	0.47	0.92	31	1.01	0.94	59	10.39	8.21
4	0.27	0.92	32	1.04	0.96	60	11.16	8.93
5	0.19	0.92	33	1.09	0.98	61	11.97	9.65
6	0.15	0.47	34	1.14	1.01	62	12.83	10.39
7	0.15	0.27	35	1.20	1.04	63	13.77	11.16
8	0.17	0.19	36	1.28	1.09	64	14.79	11.97
9	0.21	0.15	37	1.36	1.14	65	15.93	12.83
10	0.27	0.15	38	1.45	1.20	66	17.21	13.77
11	0.34	0.17	39	1.56	1.28	67	18.64	14.79
12	0.43	0.21	40	1.68	1.36	68	20.24	15.93
13	0.52	0.27	41	1.82	1.45	69	22.04	17.21
14	0.61	0.34	42	1.97	1.56	70	24.06	18.64
15	0.70	0.43	43	2.14	1.68	71	26.31	20.24
16	0.77	0.52	44	2.35	1.82	72	28.83	22.04
17	0.83	0.61	45	2.58	1.97	73	31.64	24.06
18	0.87	0.70	46	2.85	2.14	74	34.76	26.31
19	0.91	0.77	47	3.17	2.35	75	38.22	28.83
20	0.92	0.83	48	3.54	2.58	76	42.06	31.64
21	0.93	0.87	49	3.96	2.85	77	46.32	34.76
22	0.94	0.91	50	4.44	3.17	78	51.02	38.22
23	0.94	0.92	51	4.97	3.54	79	56.23	42.06
24	0.93	0.93	52	5.55	3.96	80	61.99	46.32
25	0.93	0.94	53	6.17	4.44	81	68.34	51.02
26	0.93	0.94	54	6.83	4.97			
27	0.93	0.93	55	7.51	5.55			

d. Fund Management Charge

We deduct the fund management charge which is a percentage of the total value of assets held in each unit-linked fund. We will determine the charge for each day by dividing the annual rate by 365 and will deduct this amount from the assets of the unit-linked fund before we calculate the unit price.

Fund management charge for each investment fund available will be applied as given below. Also, we will deduct from your investment amount taxes, duties or surcharges of whatever description levied or that may be levied by any statutory authority.

Funds	Fund management charge
Equity growth fund	1.35% p.a.
Midcap fund	
Multicap Fund	
Pure Fund	
Aggressive asset allocator fund	
Moderate asset allocator fund	1.25% p.a.
Bond Fund II	
Discontinued policy fund	0.50% p.a.

This charge is levied as a percentage of the value of assets and will be appropriated by adjusting the NAV on a daily basis.

e. Switching Charge

There are currently no charges for switching between funds.

However, we reserve the right to introduce switching charge of up to Rs 500 per request, with the necessary approvals as required by IRDAI. In case of the introduction of such a charge, we will also deduct Goods & Services tax and cess as applicable to the switching charge.

f. Partial Withdrawal Charge

There are currently no charges for partial withdrawals.

However, we reserve the right to introduce partial withdrawal charge of up to Rs.500 per request, with the necessary approvals as required by IRDAI. In case of the introduction of such a charge, we will also deduct Goods & Services tax and cess as applicable to the partial withdrawal charge.

Terms and Conditions:



Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death.

Further any charges other than FMC recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.



Child Policies

For policies taken on the life of a minor, at the vesting age of 18 years, the ownership of the policy will be passed to the Life Assured.

In case of death of the Policyholder of a policy under which the life assured is a child, the legal guardian of the child shall act as the Policyholder until the child becomes a major. In such case the legal guardian shall then have the following options:

- Continue to hold the policy
- Surrender the policy, provided the lock in period of five years has been completed

Assignment will not be allowed under child policies during the minority of the life assured.

Only Parent, Grandparent or Legal guardian can be the Policyholder, in case where Life Assured is a minor



Loans

There are no policy loans available with the policy.



Top-up Premium

The policy does not have an option of Top-up premium.



Assignment

Assignment and transfer of insurance policies will be allowed as per provisions of Section 38 of Insurance Act, 1938 as amended from time to time.



Nomination

Nomination will be allowed as per provisions of Section 39 of Insurance Act, 1938 as amended from time to time.



Policies issued under Married Women's Property Act

A useful feature under Wealthsurance SP II is that you will be able to create exclusive funds for the benefit of your loved ones which you can be sure no one else will be able to access. These funds are legally protected from creditors and claimants on estate such as legal heirs, parties to disputes or creditors. Under Section 6 of the Married Women's Property Act, 1874, a married man can take an insurance policy on his own life and express it to be for the benefit of his wife or children. When such intent is expressed on the face of the policy, it shall be deemed to be a 'trust' for the benefit of the named beneficiaries and it shall not be subject to the control of the husband or his creditors or form a part of his estate. The Act also provides that nothing contained in the provision shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of assurance which may have been effected with the intent to defraud creditors.

Further any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.



Goods and Services Tax

Goods and Services Tax and cess as applicable will be levied as per the extant laws.



Free-look Period

You /Policyholder are entitled to a free look period of 15 days (30 days for electronic policies and the policies solicited through Distance mode*) from the date of receipt of the policy document to review the terms and conditions of the policy. In case you do not agree with any of the terms and conditions, you have the option to return the policy to us for cancellation by communicating the same in writing stating the reasons for objections. We will refund you the

amount which shall be equal to non-allocated premium plus charges levied by cancellation of units plus Fund Value at the date of cancellation less the proportionate risk charges for the cover provided during that time and expenses incurred by us on medical examination of the proposer and stamp duty charges. All the benefits under the policy will stand extinguished immediately on the cancellation of the Policy under the free look. The Company shall be entitled to repurchase the units at the price of the units on the date of cancellation. The Company shall be entitled to repurchase the units at the price of the units on the date of cancellation. For electronic policies and the policies solicited through Distance mode*, free-look period of 30 days from the date of receipt of your policy document is applicable.

*Distance mode includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- Voice mode, which includes telephone-calling
- Short Messaging Service (SMS)
- Electronic mode which includes e-mail and interactive television (DTH)
- Physical mode which includes direct postal mail, newspaper and magazine inserts



Statutory Information:

Prohibition of rebate: The Insurance Act, 1938 prohibits an agent or any other person from passing any portion of his commission to the customer whether as an incentive or rebate of premium. Section 41 of the Act 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.

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, Misstatement and suppression: Fraud, Misstatement and suppression would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

Disclaimers:

This brochure gives only the salient features of the Ageas Federal Life Insurance Wealthsurance Growth Insurance Plan SP II. It uses easy-to-understand language to explain the features. Your plan is governed only by the full legal terms, conditions and exclusions as contained in the policy document. Please read the policy document for more details.

Ageas Federal Life Insurance Wealthsurance Growth Insurance Plan SP II is A Single Premium, Non-participating, Unit Linked, Individual Life, Insurance Plan (UIN: 135L082V02). There are no riders attached to this plan. The product is also available for sale through online mode.

Unit-linked life insurance products are different from the traditional insurance products and are subject to risk factors. Premiums paid in unit-linked life insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down, based on the performance of the fund and factors influencing the capital market. The Life Assured is responsible for his/her decisions.

Ageas Federal Life Insurance Company Limited is the name of the Insurance Company and Ageas Federal Life Insurance Wealthsurance Growth Insurance Plan SP II is the name of the unit-linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects, or returns. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. The past performance of the funds is not indicative of the future performance.

Please be aware of the associated risks and the applicable charges from your insurance agent or intermediary or policy document issued by us.

The product is underwritten by Ageas Federal Life Insurance Company Limited (IRDAI Regn. No 135; Corporate Identity Number (CIN) – U66010MH2007PLC167164) having its registered office at: Ageas Federal Life Insurance Company Limited, 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013, Maharashtra. Website: www.ageasfederal.com. Toll-Free: 1800 209 0502. Trade Logo displayed above belongs to The Federal Bank Limited and Ageas International Insurance N. V. and used by Ageas Federal Life Insurance Company Limited under license from respective partners. Ageas Federal Life Insurance Company Ltd. does not assume responsibility on tax implication.

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BEWARE OF SPURIOUS/FRAUD PHONE CALLS!

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.

Contact Us



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



Phone

Call our nationwide toll free number **1800 209 0502** from Monday to Saturday at any time between 8 am to 8 pm.



Website

Visit our website www.ageasfederal.com



Write

Write to customer service desk:

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



Email

Email us at:

support@ageasfederal.com