

Ageas Federal Life Insurance  
**Guaranteed Income Plan**

A non-linked, non-participating insurance plan

UIN: 135N050V03

**ageas**FEDERAL  
LIFE INSURANCE

# Insurance in a snap!

A quick, hassle-free Insurance plan  
with guaranteed payouts.



# Introduction

## **Ageas Federal Life Insurance Guaranteed Income Plan**

A non-linked, non-participating life insurance plan

Planning well means taking care of the future in the present and when it comes to secure your financial future, the time to plan is NOW.

Whenever we think of saving our hard earned money, we look for securing our savings through “guarantees”. Guarantee to meet all our unpredictable future requirements. When we come across a savings solution which has both, life protection plus guaranteed returns, it becomes a golden opportunity that cannot be missed

This plan provides the exact same combination- life insurance and guaranteed returns. This plan not only gives you life insurance protection, but also ensures peace of mind with guaranteed returns. Moreover it also gives you choice of income and endowment option basis your financial needs and future goals.

*\*Going further we will refer to this plan as ‘Guaranteed Income Plan’ for ease of reading.*

## Key benefits of the plan

Flexibility to choose premium payment term and policy term of one’s choice

Enjoy guaranteed benefits irrespective of market conditions

Choose to receive your benefits as a lump sum or as regular income basis your need

Get tax benefits of Sec 80C and Sec 10(10D)<sup>#</sup>

<sup>#</sup>Please note, that tax benefits are subject to change as per tax laws. Consult your tax advisor for determining the Tax benefits applicable to you.

Let us understand each of the above listed benefits of this plan in detail:

## Flexibility to choose premium payment term and policy term of one's choice



With Guaranteed Income Plan you may choose a premium payment term and policy term basis your needs and goals.

## Enjoy guaranteed benefit irrespective of market conditions



After paying your premiums, you will receive guaranteed benefits basis the plan option you have selected. The benefits are guaranteed irrespective of market conditions. They are expressed as a percentage of your premiums (excluding applicable taxes) and depend on age at entry of the life insured and premium amount. This is explained in further detail under 'How the Plan Works' sections.

## Choose to receive your benefits as a lump sum or as regular income basis your need



If you have chosen the Endowment option at the inception, you will receive a lump sum payout at the end of policy term or;

If you have chosen the Income option you will receive regular income every year from the end of 6th year till end of the 10th year.

## Get tax benefits of Sec 80C and Sec 10(10D)#



Tax benefits may be available u/s 80C for the premiums paid for the base plan, and u/s 10(10D) for the amount received as death/surrender/maturity/survival benefits under the policy.

Tax Benefits are as per the Income Tax Act, 1961 and are subject to changes in the tax laws from time to time. Ageas Federal Life Insurance Company Ltd. does not assume responsibility on tax implication. Please consult your own tax consultant to know the tax benefits available to you.

### Eligibility Criteria:

Age at entry of life insured (last birthday)	Min <sup>5</sup>	8 years for Endowment Option; 13 years for Income Option	
	Max	50 years	
Age at maturity of the life insured (last birthday)		PT	Maturity Age
	Max	10	60 years
		15	65 years
Premium (In multiples of 5,000)	Min	₹15,000/-	
	Max	PPT/PT	Premium
		5/10	1,00,000
		10/10	75,000
		10/15	60,000
Premium Payment Term/ Policy Term	Fixed	Income Option	
		PPT	PT
		5 years <sup>#</sup>	10 years <sup>#</sup>
		Endowment Option	
		PPT	PT
		5 years <sup>#</sup>	10 years <sup>#</sup>
		10 years <sup>#</sup>	10 years <sup>#</sup>
		10 years <sup>#</sup>	15 years <sup>#</sup>
Premium Frequency (Mode)		Yearly	

<sup>5</sup>Policies on lives of minors can be taken only by parents / grand-parents / legal guardian

<sup>#</sup>The Premium Payment Term is different from Policy Term.

## How the plan works?

Ageas Federal Life Insurance Guaranteed Income Plan is a non-linked non-participating life insurance plan. Customer can choose Premium Payment Term and Policy Term basis one's needs.

In the event of death of the insured person during the term of the policy the company will provide death benefit.

It will offer two plan options to the customers to choose at onset:

- ◆ **Option 1: Income Option**
- ◆ **Option 2: Endowment Option**

Now let's understand these options in detail.

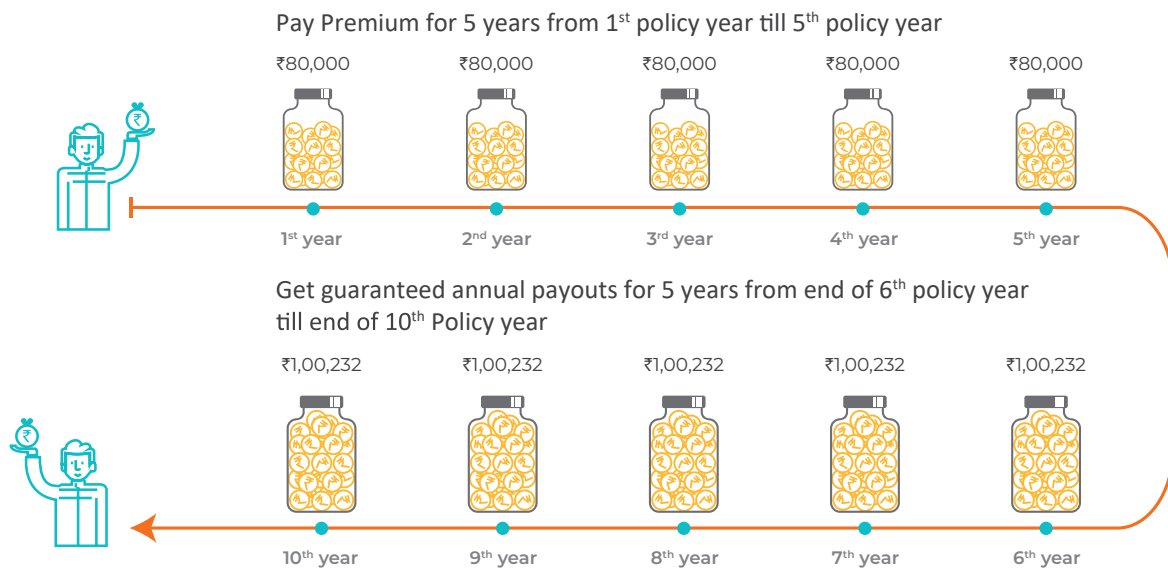
### ◆ **Option 1: Income Option:**

This option pays 5 guaranteed annual payouts (GAP) on survival of the life insured till end of each year, starting from end of 6th policy year till end of Policy term i.e. 10th policy year.

Let's understand how this plan works with this simple example.

**Mr. Ketan Desai** is 36 years old and owns a small IT company in Pune. He & his wife are blessed with a baby boy few days back. Mr. Desai has a dream to go for an international trip with his family in the future. He was looking for a savings option where he can save for a short period of 5 years and get guaranteed returns periodically to fund his dream of international vacations. He cares for his family and would also want to make provision for their happiness in his absence.

So, Mr. Desai selected **Ageas Federal Life Insurance Guaranteed Income Plan** where he can pay premiums for first 5 years and get guaranteed returns every year to fund his vacation. By this time his son will grow up to enjoy this vacation. Mr. Desai decides to pay annual premium of Rs. 80,000, from end of 6th policy year till the end of 10th policy year he will get guaranteed return of Rs. 1,00,232 per year. In case he dies during the policy term, his nominee will receive the death benefit of Rs 8,00,000.



Policy Term: 10 years

Death benefit during the Policy Term

## Enjoy the benefits of the policy:

### Survival Benefit:

You will receive Guaranteed Annual Payouts (GAP) on survival of life insured till the end of each policy year, from end of 6th year till end of policy term i.e. 10th year, provided the policy is in force and all due Premiums have been paid to date.

GAPs are defined as percentage of the annualized premium and depend on the age at entry of the life insured and the premium amount.

There is no guaranteed sum assured payable on maturity. The last GAP will be paid on survival to maturity.

$$\text{GAP} = \text{GAP factor} \times \text{Annualized Premium}^*$$

\*Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.



The GAP Factors are represented in the table below for easy reference:

Age at Entry (Age Last Birthday)	Annualized Premium ≥ ₹15,000 & <25,000	Annualized Premium ≥ ₹25,000 & <35,000	Annualized Premium ≥ ₹35,000 & <50,000	Annualized Premium ≥ ₹50,000 & <75,000	Annualized Premium ≥ ₹75,000 & ≤ 1,00,000
13	116.33%	121.45%	123.64%	125.28%	126.56%
14	116.28%	121.40%	123.59%	125.23%	126.50%
15	116.23%	121.35%	123.54%	125.17%	126.45%
16	116.18%	121.30%	123.49%	125.14%	126.41%
17	116.14%	121.27%	123.46%	125.10%	126.37%
18	116.11%	121.23%	123.43%	125.07%	126.34%
19	116.08%	121.21%	123.40%	125.04%	126.32%
20	116.07%	121.19%	123.37%	125.02%	126.29%
21	116.04%	121.16%	123.36%	125.00%	126.28%
22	116.02%	121.15%	123.34%	124.98%	126.26%
23	116.00%	121.13%	123.32%	124.97%	126.24%
24	115.98%	121.11%	123.30%	124.94%	126.22%
25	115.96%	121.09%	123.27%	124.92%	126.20%
26	115.93%	121.05%	123.25%	124.89%	126.16%
27	115.89%	121.02%	123.21%	124.85%	126.12%
28	115.85%	120.97%	123.16%	124.81%	126.09%
29	115.79%	120.93%	123.11%	124.75%	126.03%
30	115.73%	120.86%	123.05%	124.69%	125.97%
31	115.65%	120.78%	122.98%	124.62%	125.90%
32	115.56%	120.70%	122.89%	124.53%	125.81%
33	115.46%	120.59%	122.78%	124.42%	125.70%
34	115.34%	120.46%	122.66%	124.31%	125.59%
35	115.19%	120.32%	122.52%	124.17%	125.44%

Age at Entry (Age Last Birthday)	Annualized Premium ≥ ₹15,000 & <25,000	Annualized Premium ≥ ₹25,000 & <35,000	Annualized Premium ≥ ₹35,000 & <50,000	Annualized Premium ≥ ₹50,000 & <75,000	Annualized Premium ≥ ₹75,000 & ≤ 1,00,000
36	115.02%	120.16%	122.36%	124.00%	125.29%
37	114.83%	119.97%	122.17%	123.82%	125.10%
38	114.61%	119.76%	121.96%	123.60%	124.88%
39	114.36%	119.51%	121.71%	123.36%	124.64%
40	114.07%	119.23%	121.43%	123.08%	124.36%
41	113.74%	118.91%	121.11%	122.76%	124.05%
42	113.38%	118.54%	120.75%	122.40%	123.69%
43	112.97%	118.14%	120.35%	122.01%	123.30%
44	112.52%	117.70%	119.91%	121.58%	122.87%
45	112.03%	117.21%	119.43%	121.09%	122.39%
46	111.49%	116.68%	118.90%	120.57%	121.87%
47	110.91%	116.12%	118.34%	120.01%	121.31%
48	110.29%	115.51%	117.74%	119.41%	120.71%
49	109.79%	114.86%	117.10%	118.77%	120.08%
50	109.10%	114.18%	116.42%	118.10%	119.41%

GAP factors are expressed as a percentage of Annualized Premium. These are applicable for Regular Income Benefit Option.

On the payment of last GAP, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.



## Death Benefit:

On death of the insured person, provided the policy is in force and all premiums have been paid in full; the beneficiary would be paid the Death Sum Assured subject to waiting period. Once a death claim is paid, the policy will be terminated.

### Death Sum Assured will be highest of:

- ◆ Guaranteed Sum Assured on Maturity (Maturity Sum Assured)<sup>1</sup>,
- ◆ 10 times of Annualized Premium<sup>2</sup>
- ◆ 105% of Total Premiums paid as on the date of death<sup>3</sup>,
- ◆ Any absolute amount assured to be paid on death which is Basic Sum assured<sup>4</sup>

Where,

<sup>1</sup>Maturity Sum Assured is nil.

<sup>2</sup>Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

<sup>3</sup>Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

<sup>4</sup>Basic Sum assured is defined as 10 times the Premiums payable per annum including underwriting loadings, if any, but excluding Goods and Services taxes and cess if any tax, if any

Death benefit is available throughout the Policy Term, during and after PPT. Death benefit is paid out irrespective of the amount of GAPs paid till date of death, if any.

## Waiting Period:

Waiting period is first 90 days from the date of commencement of policy. In case of Death (other than accidental death) during Waiting Period, only 100% of Premium paid including underwriting loadings if any but excluding Goods and Services taxes and cess if any, will be paid. Waiting period is not applicable for accidental death.



## Surrender Value:

The policy acquires a surrender value after payment of two full years' premiums. Surrender Value is higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

GSV is specific percentage (GSV factor) of premiums paid and will vary depending on the policy year in which it is surrendered. Any GAPs paid will be deducted from the Guaranteed Surrender Value.

$GSV = (\text{Premiums paid till date of surrender (including underwriting loadings, if any)} \times \text{GSV factor for Income Option}) - \text{Sum of GAPs already paid, if any}$

GSV will always be non negative.

GSV factors for reference are given below

Policy Year of Surrender	GSV Factor
1	0%
2	30%
3	35%
4	50%
5	51%
6	57%
7	66%
8	76%
9	90%
10	95%

The Company, at its discretion, may pay a Special Surrender Value which may be higher than the Guaranteed Surrender Value. The SSV is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI.

## Paid-up Value:



Paid-up values are available when two full years premiums have been paid. After the policy acquires a paid-up value, if the policy holder does not pay the due premium before the end of the grace period, the company will make the policy paid-up with reduced benefits. The reduced benefits are calculated using the following formulae:

### a) Survival Benefit:

- ◆ Reduced GAP =  $\text{GAP} \times \left( \frac{\text{Number of premiums paid}}{\text{Number of premiums payable}} \right)$

- ◆ On survival of the life insured till each of the guaranteed annual payout dates, reduced GAP will be paid.

### b) Death Benefit:

- ◆ Reduced Death Benefit =  $(\text{Death sum assured}) \times \left( \frac{\text{Number of premiums paid}}{\text{Number of premiums payable}} \right)$ .
- ◆ On death during the policy term, reduced Death benefit will be paid out.

### c) Surrender Value:

- ◆ Surrender Value for a paid-up policy is higher of Guaranteed Surrender Value (GSV) for a paid-up policy and Special Surrender Value (SSV) for a paid-up policy.
- ◆ GSV for a paid-up policy is specific percentage (GSV factor) of premiums paid and will vary depending on the policy year in which it is surrendered. Any GAPs paid will be deducted from the GSV for a paid-up policy.

$\text{GSV for a paid up policy} = (\text{Premiums paid till date of surrender (including underwriting loadings, if any)} \times \text{GSV factor}) - \text{Sum of GAPs already paid, if any}$

- ◆ GSV will always be non negative.
- ◆ GSV factors will be same as that for an in force policy.
- ◆ The SSV for a paid-up policy is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI.



## ◆ Option 2: Endowment Option:

This option pays Maturity Sum Assured at (MSA), at Maturity i.e. the end of the chosen policy term.

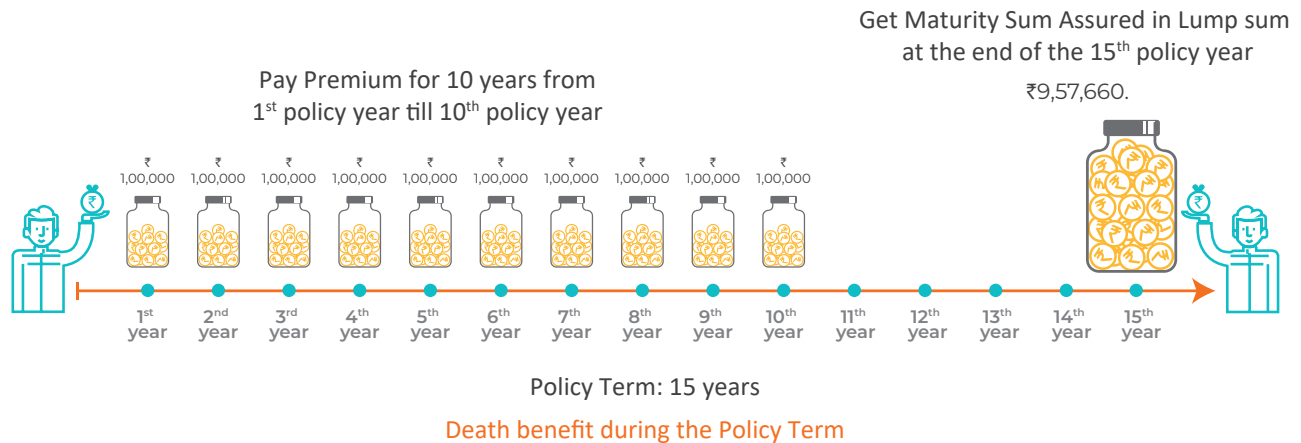
MSA is expressed as a percentage of the total annualized premiums payable

Let's understand how this plan works with this simple example.

Mr. Rahul Sharma, age 30 years is working with a private engineering company in Agra. He wants to save for his son Arnav's higher education. Arnav is currently 5 year old and Mr Rahul would like to have the saved corpus in 15 years time.

Mr. Rahul selected **Ageas Federal Life Insurance Guaranteed Income Plan** where he can pay premiums for first 10 years and get guaranteed return in lump sum at the end of 15 years, to fulfil his dream of higher education for Arnav. Mr. Rahul decides to pay Rs. 60,000 every year, he will receive guaranteed return of Rs. 9, 57,660 on maturity.

In case he dies during the policy term, his nominee will receive the death benefit of Rs 10,00,000.Rs. 9, 57,660



## Enjoy the benefits of the policy:

### Maturity Benefit:

You will receive Maturity sum assured (MSA) on survival of the life insured till maturity. This is defined as a percentage of the total annualized premiums payable and depends on age at entry of the life insured and the premium amount. On this payment, the policy shall terminate.

Maturity Sum Assured = Maturity Factor x Annualized premium\* x PPT

\*Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

The Maturity Factors are tabled below for easy reference:

PPT	5				
PT	10				
Age at Entry (Age Last Birthday)	Annualized Premium ≥ ₹15,000 & <25,000	Annualized Premium ≥ ₹25,000 & <35,000	Annualized Premium ≥ ₹35,000 & <50,000	Annualized Premium ≥ ₹50,000 & <75,000	Annualized Premium ≥ ₹75,000 & ≤ 1,00,000
8	131.62%	137.23%	139.69%	141.53%	142.96%
9	131.61%	137.23%	139.69%	141.53%	142.96%
10	131.58%	137.21%	139.66%	141.50%	142.93%
11	131.52%	137.16%	139.62%	141.46%	142.89%
12	131.45%	137.11%	139.57%	141.41%	142.84%
13	131.37%	137.06%	139.51%	141.36%	142.79%
14	131.30%	137.00%	139.46%	141.31%	142.74%
15	131.23%	136.95%	139.41%	141.25%	142.68%
16	131.19%	136.90%	139.36%	141.20%	142.64%
17	131.15%	136.86%	139.32%	141.17%	142.60%
18	131.11%	136.83%	139.29%	141.13%	142.57%
19	131.08%	136.80%	139.26%	141.11%	142.54%
20	131.04%	136.78%	139.24%	141.08%	142.52%
21	131.00%	136.76%	139.22%	141.07%	142.50%
22	130.96%	136.75%	139.21%	141.05%	142.49%
23	130.92%	136.73%	139.19%	141.03%	142.47%
24	130.88%	136.71%	139.18%	141.02%	142.45%
25	130.84%	136.69%	139.15%	141.00%	142.43%
26	130.81%	136.66%	139.13%	140.97%	142.41%
27	130.77%	136.63%	139.10%	140.94%	142.38%
28	130.73%	136.60%	139.06%	140.91%	142.34%
29	130.69%	136.55%	139.02%	140.87%	142.30%
30	130.61%	136.50%	138.97%	140.82%	142.25%

PPT	5				
PT	10				
Age at Entry (Age Last Birthday)	Annualized Premium ≥ ₹15,000 & <25,000	Annualized Premium ≥ ₹25,000 & <35,000	Annualized Premium ≥ ₹35,000 & <50,000	Annualized Premium ≥ ₹50,000 & <75,000	Annualized Premium ≥ ₹75,000 & ≤ 1,00,000
31	130.52%	136.43%	138.90%	140.75%	142.19%
32	130.42%	136.36%	138.83%	140.68%	142.11%
33	130.38%	136.26%	138.73%	140.59%	142.03%
34	130.34%	136.16%	138.63%	140.48%	141.92%
35	130.21%	136.04%	138.51%	140.37%	141.80%
36	130.06%	135.89%	138.37%	140.23%	141.67%
37	129.89%	135.73%	138.21%	140.07%	141.51%
38	129.69%	135.53%	138.02%	139.88%	141.33%
39	129.46%	135.31%	137.81%	139.67%	141.11%
40	129.19%	135.06%	137.56%	139.42%	140.87%
41	128.90%	134.77%	137.28%	139.14%	140.60%
42	128.55%	134.44%	136.95%	138.82%	140.28%
43	128.17%	134.07%	136.59%	138.47%	139.93%
44	127.74%	133.66%	136.18%	138.07%	139.52%
45	127.26%	133.20%	135.73%	137.62%	139.08%
46	126.74%	132.70%	135.23%	137.13%	138.60%
47	126.18%	132.15%	134.69%	136.60%	138.07%
48	125.57%	131.72%	134.11%	136.02%	137.50%
49	124.92%	130.96%	133.49%	135.41%	136.90%
50	124.23%	130.26%	132.83%	134.76%	136.26%

Maturity factors are expressed as a percentage of Total Annualized Premiums payable. These are applicable for Lump Sum Benefit Option.

The Maturity Factors are tabled below for easy reference:

PPT	10				
PT	10				
Age at Entry (Age Last Birthday)	Annualized Premium ≥ ₹15,000 & <25,000	Annualized Premium ≥ ₹25,000 & <35,000	Annualized Premium ≥ ₹35,000 & <50,000	Annualized Premium ≥ ₹50,000 & <75,000	Annualized Premium ₹75,000
8	118.44%	121.88%	123.34%	124.45%	125.31%
9	118.43%	121.87%	123.33%	124.44%	125.30%
10	118.42%	121.86%	123.32%	124.43%	125.29%
11	118.40%	121.83%	123.30%	124.40%	125.26%
12	118.36%	121.79%	123.26%	124.37%	125.23%
13	118.33%	121.76%	123.22%	124.33%	125.19%
14	118.29%	121.72%	123.19%	124.29%	125.15%
15	118.26%	121.68%	123.15%	124.26%	125.11%
16	118.23%	121.65%	123.13%	124.22%	125.08%
17	118.20%	121.63%	123.09%	124.19%	125.05%
18	118.18%	121.60%	123.07%	124.17%	125.03%
19	118.16%	121.58%	123.05%	124.15%	125.01%
20	118.15%	121.57%	123.04%	124.13%	124.99%
21	118.13%	121.56%	123.02%	124.12%	124.98%
22	118.12%	121.55%	123.01%	124.11%	124.97%
23	118.11%	121.54%	123.00%	124.10%	124.96%
24	118.10%	121.53%	122.99%	124.09%	124.95%
25	118.09%	121.52%	122.98%	124.08%	124.94%
26	118.08%	121.50%	122.97%	124.07%	124.93%
27	118.06%	121.49%	122.96%	124.05%	124.91%
28	118.05%	121.47%	122.94%	124.03%	124.89%
29	118.02%	121.45%	122.91%	124.01%	124.87%
30	117.99%	121.41%	122.87%	123.98%	124.83%

PPT	10				
PT	10				
Age at Entry (Age Last Birthday)	Annualized Premium ≥ ₹15,000 & <25,000	Annualized Premium ≥ ₹25,000 & <35,000	Annualized Premium ≥ ₹35,000 & <50,000	Annualized Premium ≥ ₹50,000 & <75,000	Annualized Premium ₹75,000
31	117.95%	121.37%	122.84%	123.94%	124.80%
32	117.91%	121.33%	122.79%	123.90%	124.75%
33	117.85%	121.28%	122.75%	123.84%	124.70%
34	117.80%	121.22%	122.68%	123.77%	124.63%
35	117.73%	121.15%	122.61%	123.71%	124.56%
36	117.65%	121.06%	122.53%	123.62%	124.47%
37	117.56%	120.97%	122.43%	123.52%	124.38%
38	117.45%	120.86%	122.32%	123.41%	124.27%
39	117.33%	120.73%	122.19%	123.29%	124.13%
40	117.19%	120.59%	122.05%	123.14%	123.99%
41	117.02%	120.42%	121.88%	122.97%	123.82%
42	116.84%	120.24%	121.69%	122.78%	123.62%
43	116.64%	120.02%	121.47%	122.55%	123.41%
44	116.40%	119.78%	121.23%	122.31%	123.16%
45	116.13%	119.52%	120.96%	122.05%	122.89%
46	115.86%	119.22%	120.67%	121.74%	122.59%
47	115.54%	118.91%	120.35%	121.42%	122.27%
48	115.23%	118.57%	120.00%	121.08%	121.92%
49	114.87%	118.22%	119.64%	120.71%	121.56%
50	114.51%	117.84%	119.27%	120.34%	121.17%

Maturity factors are expressed as a percentage of Total Annualized Premiums payable. These are applicable for Lump Sum Benefit Option.

## The Maturity Factors are tabled below for easy reference:

PPT	10			
PT	15			
Age at Entry (Age Last Birthday)	Annualized Premium ≥ ₹15,000 & <25,000	Annualized Premium ≥ ₹25,000 & <35,000	Annualized Premium ≥ ₹35,000 & <50,000	Annualized Premium ≥ ₹50,000 & <60,000
8	151.15%	156.56%	158.87%	160.61%
9	151.14%	156.54%	158.86%	160.60%
10	151.11%	156.51%	158.84%	160.56%
11	151.05%	156.45%	158.77%	160.52%
12	150.99%	156.38%	158.70%	160.45%
13	150.91%	156.31%	158.63%	160.36%
14	150.85%	156.24%	158.56%	160.29%
15	150.79%	156.18%	158.49%	160.24%
16	150.73%	156.12%	158.43%	160.18%
17	150.68%	156.07%	158.38%	160.11%
18	150.64%	156.03%	158.34%	160.07%
19	150.61%	156.00%	158.31%	160.05%
20	150.58%	155.97%	158.27%	160.02%
21	150.56%	155.95%	158.25%	159.98%
22	150.53%	155.92%	158.23%	159.96%
23	150.51%	155.90%	158.20%	159.93%
24	150.49%	155.87%	158.18%	159.91%
25	150.47%	155.84%	158.15%	159.88%
26	150.42%	155.80%	158.11%	159.84%
27	150.38%	155.76%	158.07%	159.80%
28	150.33%	155.71%	158.02%	159.74%
29	150.28%	155.64%	157.95%	159.69%
30	150.20%	155.57%	157.87%	159.61%

PPT	10			
PT	15			
Age at Entry (Age Last Birthday)	Annualized Premium ≥ ₹15,000 & <25,000	Annualized Premium ≥ ₹25,000 & <35,000	Annualized Premium ≥ ₹35,000 & <50,000	Annualized Premium ≥ ₹50,000 & <60,000
31	150.12%	155.48%	157.78%	159.50%
32	150.01%	155.38%	157.67%	159.39%
33	149.89%	155.25%	157.54%	159.26%
34	149.75%	155.10%	157.39%	159.11%
35	149.59%	154.93%	157.22%	158.95%
36	149.40%	154.73%	157.02%	158.74%
37	149.19%	154.51%	156.80%	158.52%
38	148.94%	154.26%	156.54%	158.25%
39	148.67%	153.97%	156.24%	157.95%
40	148.35%	153.64%	155.91%	157.61%
41	148.00%	153.27%	155.53%	157.23%
42	147.61%	152.86%	155.11%	156.80%
43	147.17%	152.40%	154.65%	156.33%
44	146.68%	151.89%	154.13%	155.80%
45	146.14%	151.34%	153.57%	155.24%
46	145.56%	150.74%	152.96%	154.62%
47	144.96%	150.11%	152.31%	153.96%
48	144.30%	149.43%	151.62%	153.26%
49	143.61%	148.71%	150.89%	152.53%
50	142.89%	147.96%	150.13%	151.76%

Maturity factors are expressed as a percentage of Total Annualized Premiums payable. These are applicable for Lump Sum Benefit Option.

There is no survival benefit under this benefit option.



## Death Benefit:

On death of the insured person, provided the policy is in force and all premiums have been paid in full, the beneficiary would be paid the Death Sum Assured. Once a death claim is paid, the policy will be terminated.

### Death Sum Assured will be highest of:

- ◆ Guaranteed Sum Assured on Maturity (Maturity Sum Assured)<sup>1</sup>.
- ◆ 10 times of Annualized Premium<sup>2</sup>.
- ◆ 105% of Total Premiums paid as on the date of death<sup>3</sup>.
- ◆ Any absolute amount assured to be paid on death which is Basic Sum assured<sup>4</sup>.

Where,

<sup>1</sup>Maturity Sum Assured is the lump sum guaranteed to be paid at Maturity.

<sup>2</sup>Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

<sup>3</sup>Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

<sup>4</sup>Basic Sum assured is defined as 10 times the Premiums payable per annum including underwriting loadings, if any, but excluding Goods and Services taxes and cess if any tax, if any

## Waiting Period:

Waiting period is first 90 days from the date of commencement of policy. In case of Death (other than accidental death) during Waiting Period, only 100% of Premium paid including underwriting loadings if any but excluding Goods and Services taxes and cess if any, will be paid. Waiting period is not applicable for accidental death.

Death benefit is available throughout the Policy Term, during and after PPT.



## Surrender Value:

The policy acquires a surrender value after payment of two full years' premiums. Surrender Value is higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

GSV is specific percentage (GSV factor) of premiums paid and will vary depending on the policy year in which it is surrendered.

GSV = Premiums paid till date of surrender (including underwriting loadings, if any) x GSV factor  
Endowment Option

GSV factors for reference are given below:

Policy Year of Surrender	GSV Factor Policy Term 10 Years	GSV Factor Policy Term 15 Years
1	0%	0%
2	30%	30%
3	35%	35%
4	50%	50%
5	51%	51%
6	57%	52%
7	66%	53%
8	76%	54%
9	90%	57%
10	95%	63%
11	NA	69%
12	NA	76%
13	NA	82%
14	NA	90%
15	NA	95%

The Company, at its discretion, may pay a Special Surrender Value which may be higher than the Guaranteed Surrender Value. The SSV is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI.

## Paid-up Value:



Paid-up values are available after two full years premiums have been paid. After the policy acquires a paid-up value, if the policy holder does not pay any due premium before the end of the grace period, the company will make the policy paid-up with reduced benefits. The reduced benefits are calculated using the following formulae:

### a) Maturity Benefit:

- ◆ Reduced MSA = (Maturity sum assured) \* (Number of premiums paid/Number of premiums payable)
- ◆ At maturity, the Reduced MSA will be paid.

### b) Death Benefit:

- ◆ Reduced Death Benefit = (Death sum assured) \* (Number of premiums paid/Number of premiums payable)
- ◆ On death during the policy term, reduced Death Sum Assured will be paid out.

### c) Surrender Value:

- ◆ Surrender Value for a paid-up policy is higher of Guaranteed Surrender Value (GSV) for a paid-up policy and Special Surrender Value (SSV) for a paid-up policy
- ◆ GSV for a paid up policy is specific percentage (GSV factor) of premiums paid and will vary depending on the policy year in which it is surrendered.
- ◆ GSV for a paid up policy = Premiums paid till date of surrender (including underwriting loadings, if any) x GSV factor
- ◆ GSV factors will be same as that for an in force policy
- ◆ The SSV for a paid-up policy is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI



## Other features:

### Grace period:

Grace period is effective from the date of the first unpaid premium. The plan allows a grace period of 30 days from the premium due date. The policy will remain in force during the grace period and benefits under this policy will be payable.

In case of death during the grace period, before the premium due at that time is paid, the premium due shall be deducted without any interest from the death benefit payable.

If premium is not paid beyond the grace period, the policy shall lapse and have no further value, except if it has acquired any paid-up value.

### Lapse:

During the first two policy years, if any due premium is not received before the end of the grace period from the premium due date, the policy would lapse. No No benefits are payable under a lapsed policy. After full two years premiums have been received, if any due premium is not received before the end of the grace period from the premium due date, the policy would acquire a paid-up value with reduced benefits.

### Revival:

A policy which has lapsed or has been made paid-up may be revived subject to the following conditions:

- a) An application for revival within five years from the due date of the first unpaid premium. The insured person must furnish us with satisfactory evidence of health and satisfy other requirements according to board approved underwriting policies at that time. Medical tests, if required, have to be borne by the customer at his own cost.

- b) The arrears of Premium together with interest, at such rate as decided by the Company from time to time, are received along with the revival application.

The Interest rate applicable shall be 3% + annualized yield on 10 year Government security. Annualized Yield on 10 year Government security is sourced through FBIL. Any change in this formula and basis to set interest rates shall be made with prior approval of IRDAI. (The current rate of interest applicable from 1st August, 2020 is 9% per annum basis 10 years G sec rate as on 30th June, 2020). The Interest rate shall be compounded quarterly. The frequency of reviewing revival interest rate is 6 months. The same will be reset every year on 1st February and 1st August.

When a policy is revived after payment of all due premiums together with interest, the policy is entitled to receive all benefits.

If you make an application for revival after your Guaranteed Annual Payouts have commenced, then policy will be revived after payment of all due premiums together with interest, all Benefits will be reinstated as shown in the schedule. Along with this, the balance of the previous Guaranteed Annual Payouts will be paid. If lapsed policy is not revived before the end of the applicable revival period and where the policy has not acquired a paid up value, the premiums already received by us are forfeited and the policy cannot be revived thereafter. If the reduced paid up policy is not revived before the end of the revival period of five years, the policy would continue as a reduced paid up policy till maturity.

## Loans:

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You can avail a loan on your policy only after it acquires a surrender value. The loan that you can avail 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 specified by Ageas Federal from time to time.

The current rate of interest applicable from 1st August, 2020 is 9% per annum basis 10 years G sec rate as on 30th June, 2020.

The frequency of reviewing loan interest rate is 6 months. The Interest rate shall be compounded quarterly.

## Free Look Period:

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You are entitled to a free look period of 15 days 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 the premium amount after deducting the proportionate risk premium for the cover provided during that time plus any medical examination cost and stamp duty charges incurred by us in respect of the policy. All the benefits under the policy will stand extinguished immediately on the cancellation of the Policy under the free look. 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.

## Renewal Premium in Advance

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Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium.

The renewal premium so collected in advance shall only be adjusted on the due date of the premium.

## Assignment and Nomination:

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Assignment and Nomination will be allowed as per provisions of section 38 & 39 of the Insurance Act, 1938 as amended from time to time.

## Vesting rights under a child policy:

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Where minor lives are covered, risk commences on the policy commencement date. Further, on attainment of his\her majority, the policy vests in the name of the insured person.



In the event of the death of the policy holder of a “child policy”, the legal guardian of the child shall act as the policy holder until the child becomes a major. In such case the legal guardian shall then have the following options

- ◆ continue to hold the policy, or
- ◆ surrender the policy, provided two years full premiums are paid

Assignment will not be permitted in “child policies” during the time that the life insured is a minor.



## Exclusions:

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### Suicide exclusion:

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

### Waiting period:

Waiting period is applicable in case of death within 90 days from the date of commencement of policy. In case of Death (other than accidental death) during waiting period, only 100% of premiums paid including underwriting loadings if any but excluding Goods and Services taxes and cess if any will be paid to the claimant as Death Benefit.



## Goods & Services tax:

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

# 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 incentive or rebate of premium. Section 41 of the Act states:

- (1) 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.
- (2) 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.



## Disclaimers:

This brochure gives only the salient features of the **Ageas Federal Life Insurance Guaranteed Income Plan**. 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. **Ageas Federal Life Insurance Guaranteed Income Plan (UIN 135N050V03)** is a non-linked, non-participating insurance plan and no benefits other than those indicated in this brochure are payable. This product does not participate in the profits of the Company. This product is underwritten by Ageas Federal Life Insurance Company Limited (Regn. No 135; Corporate Identity Number (CIN) – U66010MH2007PLC167164) having its registered office at 22ndFloor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013. . Tax benefits are as per the Income Tax Act, 1961 and are subject to changes in the tax from time to time. Ageas Federal Life Insurance Company Ltd. does not assume responsibility on tax implication mentioned anywhere in this brochure. Please consult your own tax consultant to know the tax benefits available to you. 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. Ref. No: 14268/IFGIP/ENG/Print-PB/Feb21

### **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

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## Branches

Visit or call any branch of IDBI Bank, Federal Bank or Ageas Federal Life Insurance Co Ltd. For the list of branches, please visit [www.ageasfederal.com](http://www.ageasfederal.com)

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## Write

Write to customer service desk: Ageas Federal Life Insurance Company Limited, 22<sup>nd</sup> Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013.

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## Phone

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

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## Website

Visit our website [www.ageasfederal.com](http://www.ageasfederal.com)

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## Email

Email us at: [support@ageasfederal.com](mailto:support@ageasfederal.com).