

KEY FEATURE DOCUMENT

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

Plan Name	Ageas Federal Life Insurance Guaranteed Lifetime Income Plan
UIN	135N073V02
Type of the Policy	A non-linked, non-participating, individual, general annuity plan.
Aim of the policy	The plan helps devise a personal annuity arrangement towards leading a comfortable retired life. It promises to pay a regular income for your lifetime against a one-time premium. The plan offers the option of both immediate and deferred annuity. It offers further options and flexibilities to allow for customisation as per individual needs.
Benefits under the policy	<p>The plan offers 3 options to choose from at inception:</p> <p>1) Immediate Life Annuity: Annuity Payout will commence from first policy year as per the annuity payout frequency chosen at inception. Annuity Payout is determined at inception and is guaranteed throughout the lifetime of the annuitant. <u>Survival Benefit:</u> Annuity Payout payable in arrears throughout the lifetime of the annuitant. <u>Death Benefit:</u> On death of annuitant, Annuity Payout will cease and no further benefit will be payable. The policy will terminate and all rights, benefits and interests under the policy will stand extinguished.</p> <p>2) Immediate Life Annuity with Return of Purchase Price: Annuity Payout will commence from first policy year as per the annuity payout frequency chosen at inception. Annuity Payout is determined at inception and is guaranteed throughout the lifetime of the annuitant. <u>Survival Benefit:</u> Annuity Payout payable in arrears throughout the lifetime of the annuitant. <u>Death Benefit:</u> On death of annuitant, Annuity Payout will cease and Death Benefit will be payable immediately. Death Benefit is same as Sum Assured on Death (Death Sum Assured). Death Sum Assured will be equal to 100% of Purchase Price (excluding the Goods and Services Tax and cess as applicable) paid at inception. On payment of Death Benefit the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.</p> <p>3) Deferred Life Annuity with Return of Purchase Price: During deferment period of 5 years, no Annuity Payout will be payable. Guaranteed Additions will accrue at the end of every policy month during the deferment period. Guaranteed Additions will stop accruing at the end of the deferment period. Annuity Payout will commence from sixth policy year as per the annuity payout frequency chosen at inception. Annuity Payout is determined at inception and is guaranteed throughout the lifetime of the annuitant. <u>Survival Benefit:</u> On survival of annuitant to end of deferment period, Annuity Payout will commence from sixth policy year payable in arrears throughout the lifetime of the annuitant. Annuity Payout is determined at inception and is guaranteed throughout the lifetime of the annuitant.. <u>Death Benefit:</u> On death of annuitant during the deferment period, the nominee has the option: a) • To utilize the entire proceeds of the policy or part thereof for purchasing an immediate annuity or deferred annuity from the same insurer at the then prevailing rate subject to product eligibility criterion. However, the nominee shall be given an option to purchase an immediate annuity or deferred annuity from another insurer at the then prevailing rate to the extent of percentage, as stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation. OR • Withdraw the entire proceeds of the policy. b) In case the proceeds of the policy are not sufficient to purchase minimum annuity as stipulated by IRDAI from time to time, the proceeds of the policy may be paid as lump sum. On death of annuitant post deferment period, Annuity Payout shall cease and Death Benefit shall be payable immediately to the nominee. Death Benefit is same as Sum Assured on Death (Death Sum Assured). Death Sum Assured will be higher of:</p>

	<ul style="list-style-type: none"> - Purchase Price + Accrued Guaranteed Additions - Annuity Payouts paid till date of death; - 110 % of Purchase Price. <p>Where, Guaranteed Additions = (Purchase Price x Annuity Rate)/12</p> <p>Guaranteed Additions will accrue at the end of every policy month during the deferment period. Guaranteed Additions will stop accruing at the end of the deferment period. Deferment period is fixed at 5 years.</p> <p>Purchase Price for this purpose will be Purchase Price excluding Goods and Services Tax and cess as applicable, paid at inception.</p> <p>On payment of Death Benefit the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.</p>
Annuity Payout	<p>Annuity payout or income payout is calculated as: Annuity Payout = (Applicable Annuity Rate x Purchase Price)/Number of annuity payouts in a year</p> <p>Where, Purchase Price is the premium amount, excluding applicable GST and cess, paid at inception of the plan; and Annuity Rate is determined based on Age at Entry, Gender, Plan option, Annuity payout frequency and the Purchase Price.</p>
Premium Payment	<p>Single pay at plan inception.</p>
Surrender Value	<p>Surrender Value shall be payable only under Immediate Life Annuity with Return of Purchase Price & Deferred Life Annuity with Return of Purchase Price. The policy acquires Surrender Value immediately on commencement of the policy.</p> <p>On payment of surrender value, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.</p>
Free Look Cancellation	<p>In case, of any objection to the terms and conditions of the policy you are allowed a free-look period of at least 15 days (30 days in case of electronic policies and policies solicited through distance mode) from the date of receipt of the policy document, to review the terms and conditions of the policy.</p>
Exclusions	<p>Suicide Exclusion is applicable as detailed in the policy document and sales literature.</p>
Contact us	<p>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, 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</p>