

# Ageas Federal Life Insurance Secured Income 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. Please read the Policy Document to understand the features, benefits and other aspects of the product in detail.*

**Plan Name:** Ageas Federal Life Insurance Secured Income Plan/ **UIN:** 135N045V02

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

**Aim of the Policy:** A plan that ensures your family receives a regular income, no matter what. This is a simple plan wherein you pay for 10 years and then reap regular, secured income for the next 10 years. Plus it insures you and your loved ones from life's uncertainties like disablement or death.

### **Maturity Benefit:**

Upon survival of Life Insured till the end of policy term, Terminal Bonus, if any, will be paid along with the last installment of Income Benefit.

### **Death Benefit:**

In case of death of the Life Insured during the policy term, the Death Benefit will be paid to the beneficiary.

<b>Death Benefit during Premium Payment Term</b>	<b>Death Benefit after Premium Payment Term</b>
<ul style="list-style-type: none"><li>- Death Sum Assured; plus</li><li>- Vested Simple Reversionary Bonus as on date of death; plus</li><li>- Interim Bonus, if any.</li></ul>	<ul style="list-style-type: none"><li>- Death Sum Assured; plus</li><li>- Vested Simple Reversionary Bonus as on date of death less Reversionary Bonus already paid as a part of Income Benefit; plus</li><li>- Interim Bonus, if any, plus</li><li>- Terminal Bonus, if any.</li></ul>

Where 'Death Sum Assured' is highest of:

- Maturity Sum Assured
- 10 times the Annual Premium
- Basic Sum Assured
- Guaranteed Sum Assured

The minimum death benefit shall be at least 105% of all premiums paid as on date of death.

### **Bonus Additions:**

Simple Reversionary Bonus, Interim bonus and Terminal bonus, if any, as declared by the Company, are vested into the policy and paid as a part of Income Benefit, Death Benefit or Surrender Benefit, as the case may be.

**Income Benefit:** Income Benefit is paid in 10 equal annual instalments starting from the end of the 11<sup>th</sup> policy year till maturity.

**Total and Permanent Disability Benefit:**

In case of total and permanent disablement due to an accident or illness during the premium payment term, the policyholder is entitled to the following benefits:

- Future premiums payable are waived off;
- Monthly income of 1% of Guaranteed Sum Assured will be paid at the end of each month from the date of reporting of claim till the end of premium payment term;
- Income Benefits are paid out as per schedule;
- Maturity benefits are paid at the end of the policy term.

**Premium Payment:**

The plan offers Limited Pay option wherein the premiums are to be paid annually for a fixed duration of 10 years.

**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 the policy which has lapsed or acquired paid-up status, by making an application for 'revival' within 5 years from the due date of the first unpaid premium.

**Surrender:**

The policy can be surrendered at any time after payment of 2 consecutive years' premiums, from the policy commencement date. The Surrender Value of the policy is higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) including the surrender value of any subsisting Simple Reversionary Bonuses, as applicable, already vested to the policy.

**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 and Total and Permanent Disability exclusions are applicable as detailed in the policy document and sales literature.

**Tax Benefits:**

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

**Contact Us:**

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

**Phone:** Call our nationwide toll free number 1800 209 0502 from Monday to Saturday between 8 am and 8 pm.

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

**Write:** Write to customer service desk @ Ageas Federal Life Insurance Co Ltd *(Formerly known as IDBI 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 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)