

Ageas Federal Life Insurance

Smart Growth 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, charges and other aspects of the product in detail.

Plan Name: Ageas Federal Life Insurance Smart Growth Plan/ **UIN:**135L053V02

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

Aim of the Policy: The plan offers the dual benefit of a life cover along with the opportunity to make long term returns. Loyalty additions to long term investments contribute to wealth creation goals.

Maturity Benefit:

Upon survival of Life Insured till the date of maturity, fund value including Loyalty Additions as on date of maturity is paid. **Loyalty Additions** are credited to the policy at the end of the 10th policy year and at the end of every 5 years thereafter including the last policy year.

Death Benefit:

In case of death of the Life Insured during the policy term, the Death Benefit, as per the option chosen at inception, will be paid to the beneficiary:

Option1 – Prime:

The Death Benefit is the highest of:

- Death Sum Assured;
- Fund Value; or
- 105% of the total premium paid till the date of death.

Option2 – Plus:

The Death Benefit is the highest of:

- Death Sum Assured plus Fund Value; or
- 105% of the total premium paid till the date of death.

Where, Death Sum Assured is higher of:

- 10 times the annual premium;
- 0.5 x Policy Term x Annual Premium.

On payment of Death benefit, the policy terminates.

Premium Payment:

The plan requires premium payment for a regular or limited term which depends on the policy term chosen, and the premium needs to be paid annually.

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.

Non-payment of Premium:

Discontinuing premiums within 5 years from the policy commencement date	Discontinuing premiums after 5 years from the policy commencement date
If the policyholder fails to pay premium within the Grace Period, the fund value after deducting applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.	After payment of all due premiums in the first five policy years, if the policyholder fails to pay premium within the Grace Period, the policy shall be converted into a reduced paid up policy with: Reduced Death Sum Assured = Death Sum Assured x (Total No. of Premiums Paid / Original No. of Premiums Payable);
In case the policyholder does not revive the policy, the policy shall continue without any risk cover and rider cover (if any); and the proceeds of the discontinued policy fund shall be paid to the policy holder at the end of the revival period or lock-in period whichever is later.	In case the policyholder does not revive the policy, the policy shall continue to be in reduced paid up status. At the end of the revival period, the proceeds of the policy fund shall be paid to the policyholder.

Revival:

The policyholder can revive the policy within a revival period of 3 years from the due date of the last unpaid premium, by payment of the due premiums without any interest or fee.

Surrender:

- **Surrender within the lock-in period of 5 years:** A 'Discontinuance Charge' is deducted from the fund value and the resulting value is credited to the discontinued policy fund; and the life cover ceases. The proceeds of the discontinued policy fund are paid to the policyholder at the end of the lock-in period or the surrender date, whichever is later.
- **Surrender after the lock-in period of 5 policy years:**The fund value as on the date of surrender is paid to the policyholder.

The policy terminates after payment of the Surrender value.

Free-look Cancellation:

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

Exclusions:

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

Tax Benefits:

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

Contact Us:

Website: Visit our website 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

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