



Ashok Joshi / Retired Tax Consultant

PROTECTING your regular income even after retirement is assured

Aditya Birla Sun Life Insurance Vision LifeIncome Plan

A non-linked participating whole life insurance plan

- Income for life – 5% of the Sum Assured guaranteed plus bonus every year after premium paying term
- Whole life coverage till age 100

Aditya Birla Sun Life
Insurance Co. Ltd.



ADITYA BIRLA
CAPITAL



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As a responsible individual, you try and plan for all the important life stages, all the important milestones in your life. And in every effort of this process we wish we could have an extra stream of income that manages to fund for these glorious moments of one's life. Well, they say nothing is impossible and all it requires is careful planning. We will help you to plan better to achieve your financial goals and realize your dreams with ABSLI Vision LifeIncome Plan.

ABSLI Vision LifeIncome Plan is a traditional participating whole life plan. With survival benefits payable every year from the end of the premium paying term till maturity and life insurance benefit, this plan offers a perfect blend of income and financial protection of your family.

Plan At A Glance

ABSLI Vision LifeIncome Plan is suitable for you, if your key objective is secured savings, earning a steady income till age 100 and providing your family with comprehensive financial protection.

The ABSLI Vision LifeIncome Plan offers:

- **Income for life** – 5% of the Sum Assured guaranteed plus bonus every year after the Premium Paying Term
- **Safety for your loved ones** – Comprehensive financial protection of your family with whole life cover to age 100.

Eligibility Criterion	
Entry Age (age last birthday)	30 days* – 60 years
Policy Term	Whole Life to Age 100
Premium Paying Term	8 10 12 15 to 40 years
Minimum	Attained Age at end of Premium Paying Term is 18 or more
Maximum	Attained Age at end of Premium Paying Term is 75 or less
Minimum Sum Assured	₹2,00,000
Minimum Premium	For PPT 8 10 12 years - ₹ 25,000 p.a. For PPT 15 to 40 years - ₹ 3,880 p.a.
Premium Frequency	Annual, Semi-annual, Quarterly & Monthly

*risk commences from the first policy anniversary

At inception, you need to choose the Sum Assured which represents the life cover during the entire policy term.

Your premium will depend on the amount of the Sum Assured you select. For easy reference, your Sum Assured is banded as follows:

Sum Assured Band	Band 1	Band 2	Band 3
Sum Assured ₹	₹2,00,000 to ₹3,99,999	₹4,00,000 to ₹7,99,999	₹8,00,000 +

Bonuses – ABSLI will declare simple reversionary bonuses regularly at the end of each financial year and those will be accrued in the policy on its policy anniversary, surrender or on death. Bonuses once attached to the policy are payable along with the interim bonuses, as applicable on death, surrender or survival. In case of surrender the surrender value of the attached bonuses will be payable. The regular bonus rate declared by ABSLI may vary from year to year and will depend on the actual experience regarding various factors and the prevailing economic conditions. Future bonuses are however not guaranteed and will depend upon the future profits of the participating business.

Terminal bonus – ABSLI may also pay a terminal bonus at company's discretion on death, or maturity, based on the actual experience and the prevailing economic conditions.

Your Benefits



In the event the life insured survives to the end of the premium paying term, we shall pay to you

- Accrued bonuses till date

In the event the life insured survives to the end of each subsequent policy year, we shall pay to you

- Income Benefit of 5.0% of Sum Assured; **plus**
- Bonus from the last policy year

In the event the life insured survives to the end of the policy term, we shall pay to you

- Higher of, Sum Assured or 105% of Total Premiums paid to date ⁽²⁾; **plus**
- Terminal bonus (if any)



Maturity Benefit



Death Benefit

In the unfortunate event of the death of the life insured during the premium paying term, we shall pay to the nominee

- Sum Assured on Death; **plus**
- Accrued bonuses as on date of death; **plus**
- Terminal bonus (if any)

In the event the life insured dies after the premium paying term, we shall pay to the nominee

- Sum Assured on Death; **plus**
- Bonus from the last policy year; **plus**
- Terminal bonus (if any)

The **Sum Assured on Death** is the maximum of

- 10 times the Annualized Premium⁽¹⁾
- Sum Assured chosen;
- 105% of Total Premiums paid⁽²⁾ upto the date of death

⁽¹⁾**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.

⁽²⁾**Total Premiums Paid** means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

In case where the death of the Life Insured takes place prior to the risk commencement date, only the total premiums paid to date (excluding GST, if any) shall be payable as the Death Benefit.

In case of death of the life insured, if the life insured is different from the policyholder, the policyholder will receive the death benefit.

The policy shall be terminated once the death or maturity benefit is paid and no other benefit shall be payable thereafter.

If you discontinue paying premiums after having paid for at least two full years, your policy will not lapse but will continue on a Reduced Paid-Up basis.

The Sum Assured will be reduced to the Reduced Paid Up Sum Assured by multiplying the Sum Assured by the ratio of number of Installment Premium paid to the total number of Installment Premium payable over the full premium paying term.



Reduced Paid-Up Benefits

The bonuses accrued till the last Policy Anniversary will remain 100% attached with the policy. However, any bonus due to be attached for the Policy Year of Premium Discontinuance will be reduced proportionately by the same proportion as the number of unpaid Installment Premium for that Policy Year to the total number of due Installment Premium for that Policy Year. A Reduced Paid Up policy shall not be entitled to any future reversionary/interim bonuses.

Once the policy has become Reduced Paid-Up the benefits payable in the “Your Benefits” section are amended as follows:

1. Survival Benefit

In the event the Life Insured survives to the end of the Premium Paying Term, the Survival benefit is the attached bonuses accrued till the due date of first unpaid Installment Premium.

In the event the life insured survives to the end of each subsequent policy year, after the Premium Paying term, we shall pay to you 5.0% of Reduced Paid Up Sum Assured.

If the Income Benefit is less than ₹ 1,000 per year, you will receive a lump sum payment at the end of the premium paying term based at the then prevailing conversion rate.

2. Maturity Benefit

In the event the life insured survives to the end of the policy term, we shall pay to you

- Reduced Paid Up Sum Assured

3. Death Benefit

In the unfortunate event of the death of the life insured during the premium paying term, we shall pay to the nominee

- Reduced Paid Up Sum Assured; **plus**
- Accrued bonuses as may be applicable (described above)

In the event the life insured dies after the premium paying term, we shall pay to the nominee

- Reduced Paid Up Sum Assured

4. Additional Insurance Benefits

For added protection, ABSLI Vision LifeIncome Plan can be enhanced by the following riders for a nominal extra cost.

- ABSLI Accidental Death and Disability Rider (UIN: 109B018V03)
- ABSLI Critical Illness Rider (UIN: 109B019V03)
- ABSLI Surgical Care Rider (UIN: 109B015V03)
- ABSLI Hospital Care Rider (UIN: 109B016V03)
- ABSLI Waiver of Premium Rider (UIN: 109B017V03)
- ABSLI Accidental Death Benefit Rider Plus (UIN: 109B023V02)

Please refer to detailed brochures on riders, consult your financial advisor or visit our website for further details.

Your Options

Paying Premiums

Please ask your financial advisor or visit our website to determine the premium rate applicable for your policy. You may choose to pay your premium annually, semi-annually, quarterly or monthly as per your convenience. For annual and semi-annual payments, we give a premium rebate of 3.0% and 1.5% respectively.

However, if you choose ECS as your payment method, we will give a premium rebate of 3.0% irrespective of your pay frequency.

Sum Assured Rebate

For higher Sum Assured, we also offer a premium rebate as follows.

Sum Assured Band	Band 1	Band 2	Band 3
Premium Rebate per 1,000 SA	nil	2.50	3.50

Surrendering your Policy

Your policy will acquire a surrender value after all due premiums for at least two full policy years are paid. The Guaranteed Surrender Value is a percentage of Total premiums paid plus the surrender value of accrued regular bonuses less survival benefit already paid. The Guaranteed Surrender Value will vary depending on the premium paying term and the year the policy is surrendered.

Your policy will also be eligible for a Special Surrender Value. The surrender value payable will be the higher of Guaranteed Surrender Value or Special Surrender Value. The policy shall be terminated once the Surrender Value is paid. Please ask your financial advisor for an illustration of the Surrender Values applicable to your policy or refer to your policy contract for further details.

Taking a Policy Loan

You may take a loan against your policy once it has acquired a surrender value. The minimum loan amount is Rs.5,000 and the maximum is 85% of your surrender value. We shall charge interest on the outstanding loan balance at a rate declared by us from time to time based on then prevailing market conditions. Any outstanding loan balance will be recovered by us from policy proceeds due for payment before any benefit is paid under the policy. Should the outstanding policy loan balance equal or exceed the surrender value of your policy at any time, when your policy is in reduced paid-up status, then the policy shall be terminated without any value. Note that prior to this happening, we shall give you an opportunity to repay all or part of your outstanding loan balance in order for your policy to continue uninterrupted.

Terms & Conditions

Free-Look Period

You will have the right to return Your Policy to us within 15 days (30 days in case of electronic policies and the policies issued under the provisions of IRDAI Guidelines on Distance Marketing of Insurance products) from the date of receipt of the Policy, in case You are not satisfied with the terms & conditions of Your Policy. We will refund the premium paid once we receive Your written notice of cancellation (along with reasons thereof) together with the original Policy document. We may reduce the amount of the refund by proportionate risk premium for the period of cover and expenses incurred by us on medical examination and stamp duty charges while issuing Your Policy in accordance to IRDAI (Protection of Policyholders Interest) Regulations, 2017. On receipt of freelook cancellation request for the policy, the request shall be processed and premium will be refunded within 15 days of receipt of the request.

Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling; (ii) Short Messaging services (SMS) (iii) Electronic mode which includes e-mail, internet, and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts; and (v) Solicitation through any means of communication other than in person.

Grace Period & Revival

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days and during this grace period all coverage under your policy will continue. If you do not pay your premium within the grace period, the following will be applicable:

- In case you have not paid premiums for two full years, then all benefits under your policy will cease immediately and your policy shall be terminated.
- In case you have paid premiums for at least two full years, then your policy will be continued on a Reduced Paid-Up basis.

You can revive your policy for its full coverage within five years from the due date of the first unpaid premium by paying all outstanding premiums together with interest as declared by us from time to time and by providing evidence of insurability satisfactory to us. Upon revival, your benefits shall be restored to their full value.

Goods and Services Tax (GST)

GST and other levies, as applicable, will be extra and levied as per the extant tax laws

Tax Benefits

As per extant tax laws, this plan offers tax benefits under Section 80C, 80D and Section 10(10D) of the Income Tax Act, 1961, subject to fulfillment of the other conditions of the respective sections prescribed therein.

You are advised to consult your tax advisor for details.

Exclusions

We will pay the total premiums paid till date or surrender value available on the date of death, if higher in the event the life insured dies 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 may be applicable provided the policy is in force.

Nomination

Allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to our website <https://lifeinsurance.adityabirlacapital.com>



Assignment

Allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on the assignment, please refer to our website <https://lifeinsurance.adityabirlacapital.com>

Prohibition of Rebates – Section 41 of the Insurance Act, 1938

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 and Misrepresentation

As per the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. For more details in Section 45 of the Insurance Act, 1938 please refer to our website <https://lifeinsurance.adityabirlacapital.com>

Aditya Birla Sun Life Insurance – A Coming Together of Values

Aditya Birla Sun Life Insurance, an Aditya Birla Capital Company.

Aditya Birla Sun Life Insurance Company Limited (ABSLI), is a life subsidiary of Aditya Birla Capital Ltd (ABCL). ABSLI was incorporated on August 4th, 2000 and commenced operations on January 17th, 2001. ABSLI is a joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.

ABSLI is one of India's leading life insurance companies, offering a range of life insurance products across the customer's life cycle, including children future plans, wealth protection plans, retirement and pension solutions, health plans, savings plan, term plans and Unit Linked Insurance Plans ("ULIPs"). For more information, please visit the company's website at <https://lifeinsurance.adityabirlacapital.com>

About Aditya Birla Capital

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. ABCL's subsidiaries have a presence across Protecting, Investing and Financing solutions, ABCL is a universal financial solutions group catering to diverse needs of its customers across their life stages. Empowered by more than 30,500 employees, the subsidiaries of ABCL have a nationwide reach with 1048 branches and more than 2,00,000 agents / channel partners and several bank partners.

Aditya Birla Capital Limited manages aggregate assets under management over Rs. 3,706 billion, has a consolidated lending book of approx. Rs. 672 billion, and an active customer base of over 35 million, through its subsidiaries and joint ventures.

Aditya Birla Capital Limited is a part of the Aditya Birla Group, in the league of Fortune 500. Anchored by an extraordinary force of over 140,000 employees, belonging to 100 nationalities, Today, over 50% of Group revenues flow from overseas operations that span 36 countries in North and South America, Africa and Asia. For more information, please visit the company's website at <https://lifeinsurance.adityabirlacapital.com>

About Sun Life Financial Inc, Canada

Sun Life Financial is an international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF. For more information, please visit the company's website at www.sunlife.com

(All the above numbers mentioned above for Aditya Birla Capital Limited are as on March 2022)

Risk Factors and Disclaimers

This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI).

This is a traditional participating endowment plan. All terms & conditions are guaranteed throughout the policy term, except for the bonuses which would be declared at the end of each financial year. GST and any other applicable taxes will be added (extra) to your premium and levied as per extant tax laws. An extra premium may be charged as per our then existing underwriting guidelines for substandard lives, smokers or people having hazardous occupations etc. This brochure contains only the salient features of the plan. For further details please refer to the policy contract. Tax benefits are subject to changes in the tax laws. For more details and clarification call your ABSLI Insurance Advisor or visit our website and see how we can help in making your dreams come true.

Aditya Birla Sun Life Insurance Co. Ltd.



ADITYA BIRLA CAPITAL

As per section 10(10D) of the Income-tax Act, 1961, proceeds from life insurance policy issued on or after 1 April 2023 shall be taxable as income from other sources if the cumulative annual premium payable by taxpayer for life insurance policies exceeds ₹ 5 lacs.

Contact our advisor or visit our website <https://lifeinsurance.adityabirlacapital.com> to know more about the various solutions. We provide a wide range of Life Insurance solutions to cater to your specific protection needs.

Protection
Plans

Health
Plans

Children's
Future

Retirement
Plans

Wealth Plans
with Protection

Savings Plans
with Protection

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Aditya Birla Sun Life Insurance Company Limited. Registered Office: One World Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. Call Centre: 1-800-270-7000 | <https://lifeinsurance.adityabirlacapital.com> | IRDAI Reg No.109 | CIN: U99999MH2000PLC128110 | UIN: 109N079V06 ADV/7/23-24/961

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.

