

## Bharti AXA Life Guaranteed Income Pro A Non-Linked, Non-Participating Individual Life Insurance Savings Plan

### Sales Literature

Our dreams and goals are what we plan to achieve but life is uncertain. You need insurance to ensure that all these plans remain protected, no matter what. A Life Insurance plan helps you by ensuring that your family's future financial needs are taken care of in your absence and your family continues to maintain their lifestyle in case of any unfortunate incident that may happen with you.

At Bharti AXA Life, we understand this and have decided to act. We present to you Bharti AXA Life Guaranteed Income Pro- a Life Insurance plan that provides life insurance coverage and benefits of a savings product. The product is designed to protect your family's future to ensure that they lead their lives comfortably without any financial worries, even in your absence. The plan offers you guaranteed financial returns and fulfills your need to secure your financial obligations and achieve your goals – whether they are for child need, retirement, a holiday or just planning a supplementary income. The plan takes care of your financial goal by giving you the flexibility to choose from two plan options – Endowment and Income option. Both the options offer guaranteed benefits that ensure you sail through uncertain time. The Income option gives you 2 options to choose from a) Immediate Income b) Deferred Income.

#### **Highlights of Bharti AXA Life Guaranteed Income Pro**

- Life Insurance Cover during the policy term
- Two plan options to choose from –
  - a. Endowment Option – get lump sum benefit at maturity
    - Guaranteed Additions from the first year to enhance your savings, guaranteed addition of 10% of one Annualized premium shall be accrued from the end of 1<sup>st</sup> policy year till end of policy term
  - b. Income Option – get income during the income payout period. The following income variants are available -
    - i. **Immediate Income:**
      - Short Term Income: get income for an income payout period equal to the premium payment term post completion of Policy Term.
      - Long Term Income: get income for an income payout period of 25 or 30 years post completion of Policy Term. At the end of income payout period, all the premiums paid are returned
    - ii. **Deferred Income:** Get Income for an income payout period of 25 years post completion of Policy Term. In addition, all the premiums paid are returned at the end of income payout period. Deferment period of 5 to 10 years is applicable from the end of premium payment term to end of policy term.
- Get all your premiums back at the end of the payout period under Long Term Income and Deferred Income variants
- Flexibility to choose premium payment term or policy term

## Plan at a Glance

Parameter	Eligibility Criteria						
Plan Options	1. Endowment Option 2. Income Option  Income option Variants are as follows – 1. Immediate Income: a. Short Term Income b. Long Term Income 2. Deferred Income						
Premium Payment Term/ Policy Term/ Age at Entry/ Maturity Age	Plan Option	Policy Term	Premium Payment Term	Minimum Age at entry <sup>^</sup> (years)	Maximum Age at entry (years)	Minimum Maturity Age (years)	Maximum Maturity Age (years)
	Endowment Option	15	1	3	50	18	65
		10	5	8			70
		12	6	6			72
		15	5	3			75
		14	7	4			74
		15	7	3			75
		16	8	2			76
		20	10	0 (91 days)			80
		22	11				20
	24	12	22		84		
	Short Term Income	11	10	7	65	18	76
		12	11	6			77
		13	12	5			78
	Long Term Income	6	5	12	60	18	66
		11	10	7			71
		13	12	5			73
	Deferred Income	6	1	12	50	18	56
		11	1	7			61
		11	6	7			61
13		6	5	63			
13		8	5	63			
Minimum Sum Assured (Rs.)	Rs. 25,000						
Maximum Sum Assured (Rs.)	No Limit, subject to Board Approved Underwriting Policy						
Minimum Premium	Depends on the minimum sum assured chosen						
Premium Payment Modes	Annual, semi- annual, quarterly* & monthly*						

All ages mentioned above are age as on last birthday

\*Through auto pay only

<sup>^</sup>In case of a minor life, the policy will vest on the Life Assured on attainment of age 18 years.

**Boundary conditions for policies sold through POSP**

Parameter	Plan Option	Eligibility Criteria					
		Policy Term	Premium Payment Term	Minimum Age at entry^ (years)	Maximum Age at entry (years)	Minimum Maturity Age (years)	Maximum Maturity Age (years)
Premium Payment Term/ Policy Term/ Age at Entry/ Maturity Age		15	1	3	50	18	65
		10	5	8	55		
		12	6	6	53		
		15	5	3	50		
		14	7	4	51		
		15	7	3	50		
		16	8	2	49		
	20	10	0 (91 days)	45	20		
	Short Term Income	11	10	7	54	18	65
		12	11	6	53		
		13	12	5	52		
	Long Term Income	6	5	12	59	18	65
		11	10	7	54		
		13	12	5	52		
	Deferred Income	6	1	12	50	18	56
		11	1	7	50		61
		11	6	7	50		61
		13	6	5	50		63
		13	8	5	50		63
	Under POS, the Maximum Age at Maturity will be as per prevailing POS guidelines, as prescribed by authority from time to time.						
Maximum Sum Assured		For policies sold through POS Channel, the maximum Sum Assured will be as per prevailing POS guidelines, as prescribed by authority from time to time.					

All ages mentioned above are age as on last birthday

^In case of a minor life, the policy will vest on the Life Assured on attainment of age 18 years.

Please note- For policies sold through POS persons, the product shall comply with all the extant provision, rules, regulations, guidelines, circulars, directions, etc. applicable for POS products, as amended from time to time.

## Key Benefits

**1) Death Benefit:** In case of an unfortunate death of the Life Insured during the Policy Term, the following benefits will be payable to the Nominee, provided the Policy is in-force and all due premiums till the date of death have been paid. Death Benefit will be payable immediately on death to the nominee.

### A. Endowment Option

Death Benefit is the Sum Assured on Death as defined below –

Single Pay* (less than Rs. 50,000)	Single Pay* (Rs. 50,000 and more)	Limited and Regular Pay
Sum Assured on Death shall be defined as the highest of -  i. 1.25 times of Single Premium# ii. 105% of Total Premiums paid^ as on date of death iii. Absolute amount assured to be paid on death equal to the Sum Assured	Sum Assured on Death shall be defined as the highest of -  i. 10 times of Single Premium# ii. 105% of Total Premiums paid^ as on date of death iii. Absolute amount assured to be paid on death equal to the Sum Assured	Sum Assured on Death shall be defined as the highest of -  i. 11 times of Annualized Premium\$ ii. 105% of Total Premiums paid^ as on date of death iii. Absolute amount assured to be paid on death equal to the Sum Assured

\*excluding taxes, rider premiums, underwriting extra premiums, if any.

In addition to the above, for the Limited and Regular Pay under endowment option, the guaranteed additions accrued till the date of death shall also be payable as a lump sum. No guaranteed additions are applicable under single pay endowment variant.

### B. Income Option

For death during the policy term, the death benefit is payable and the policy terminates.

In case of death after policy term (during the income payout period), no death benefit is payable.

#### Single Pay

Death Benefit is the Sum Assured on Death, which is the highest of:

- i. 10 times of Single Premium
- ii. 105% of Total Premiums paid^ as on date of death
- iii. Absolute amount assured to be paid on death equal to the Sum Assured

#### Limited and Regular Pay

Death Benefit is the Sum Assured on Death, which is the highest of:

- i. Death Benefit Multiple+ times Annualized Premium\$
- ii. 105% of Total Premiums paid^ as on date of death
- iii. Absolute amount assured to be paid on death equal to the Sum Assured

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

#Single Premium shall exclude taxes, rider premiums, underwriting extra premiums, if any.

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

#### Death during the Income Payout Period:

On death of the Life Assured during the Payout Period, the nominee shall continue receiving Income as per Income Payout Frequency & benefit option chosen till the end of the Payout Period. The nominee shall have an option to receive the future income and return of premium benefit, if applicable, as a lump sum, which shall be the present value of future payouts, discounted at a rate of 8% p.a..

\*Death Benefit Multiple under Income Option is as follows –

Age at entry (last birthday)	Death Benefit Multiple	Age at entry (last birthday)	Death Benefit Multiple	Age at entry (last birthday)	Death Benefit Multiple
5	14.00	26	12.95	47	11.90
6	13.95	27	12.90	48	11.85
7	13.90	28	12.85	49	11.80
8	13.85	29	12.80	50	11.75
9	13.80	30	12.75	51	11.70
10	13.75	31	12.70	52	11.65
11	13.70	32	12.65	53	11.60
12	13.65	33	12.60	54	11.55
13	13.60	34	12.55	55	11.50
14	13.55	35	12.50	56	11.45
15	13.50	36	12.45	57	11.40
16	13.45	37	12.40	58	11.35
17	13.40	38	12.35	59	11.30
18	13.35	39	12.30	60	11.25
19	13.30	40	12.25	61	11.20
20	13.25	41	12.20	62	11.15
21	13.20	42	12.15	63	11.10
22	13.15	43	12.10	64	11.05
23	13.10	44	12.05	65	11.00
24	13.05	45	12.00		
25	13.00	46	11.95		

## 2) Maturity Benefit

**A. Endowment Option:** In case the Life Insured survives till the maturity of the policy and all premiums are duly paid, then the benefits, as mentioned below will be payable:

Maturity Benefit = Sum Assured on Maturity + Accrued Guaranteed Additions

Where, Sum Assured on Maturity is equal to the Sum Assured.

Guaranteed additions defined as 10% of Annualized Premium shall accrue each year, starting from the end of the first policy year and shall be paid out as a lumpsum on death of the Life Insured, or maturity of the policy. Guaranteed Additions are not applicable for Single Premium Policies.

Note: Annualized Premium, excludes modal loading, extra mortality premiums, Goods & Services Tax and Cess (if any).

### B. Income Option:

i. **Short Term Income:** This option offers maturity benefit in the form of income which is defined as a percentage of one annualized premium, payable for fixed period of 10, 11 or 12 years upon payment of all due premiums and life assured surviving the policy term.

**Income Payout –** The income payout period and income payout percentage depends upon the Premium Payment Term chosen as per the table below:

Short Term Income			
Premium Payment Term (years)	10	11	12
Policy Term (years)	11	12	13
Income Payout Period (years)	10	11	12

Income Payout			Income from 12 <sup>th</sup> year to 21 <sup>st</sup> year in arrears	Income from 13 <sup>th</sup> year to 24 <sup>th</sup> year in arrears	Income from 14 <sup>th</sup> year to 25 <sup>th</sup> year in arrears
Income Payout Percentage	Age Band 1 (less than 46 years)	AP: 35,000 and below	165.80%	173.90%	182.80%
		AP: 35,001 to 49,999	171.60%	178.30%	187.80%
		AP: 50,000 and above	188.10%	188.60%	209.30%
	Age Band 2 (46 years & above)	AP: 35,000 and below	161.00%	166.50%	175.50%
		AP: 35,001 to 49,999	165.00%	170.70%	181.80%
		AP: 50,000 and above	176.70%	176.10%	197.90%

AP (Annualized Premium) excludes any taxes, underwriting extra and modal factors

**ii. Long Term Income:** This option offers Maturity Benefit in the form of income for an income payout period of 25 or 30 years post completion of Policy Term. Maturity benefit is defined as a percentage of one annualized premium. At the end of income payout period, all the premiums paid (excluding the taxes, rider premiums and underwriting extra premiums, if any but including modal loadings) would be returned subject to payment of all due premiums and life assured surviving the policy term.

**Income Payout –** The income payout period and income payout percentage depends upon the Premium Payment Term chosen as per the table below:

Long Term Income					
Premium Payment Term (years)			5	10	12
Policy Term (years)			6	11	13
Income Payout Period (years)			30	25	25
Income Payout			Income from 7 <sup>th</sup> year to 36 <sup>th</sup> year in arrears	Income from 12 <sup>th</sup> year to 36 <sup>th</sup> year in arrears	Income from 14 <sup>th</sup> year to 38 <sup>th</sup> year in arrears
Income Payout Percentage	Age Band 1 (less than 46 years)	AP: 35,000 and below	25.70%	64.50%	82.50%
		AP: 35,001 to 49,999	27.30%	71.70%	89.50%
		AP: 50,000 and above	32.10%	91.40%	99.40%
	Age Band 2 (46 years & above)	AP: 35,000 and below	24.90%	61.80%	80.00%
		AP: 35,001 to 49,999	26.00%	67.20%	86.90%
		AP: 50,000 and above	28.60%	78.30%	90.00%

AP (Annualized Premium) excludes any taxes, underwriting extra and modal factors

**iii. Deferred Income:** This option offers income for an income payout period of 25 years post completion of Policy Term. Deferment period of 5 to 10 years is applicable from the end of premium payment term to end of policy term.

At the end of income payout period, all the premiums paid (excluding the taxes, rider premiums and underwriting extra premiums, if any but including modal loadings) would be returned subject to payment of all due premiums and life assured surviving the policy term.

**Income Payout –** The income payout period and income payout percentage depends upon the Premium Payment Term chosen as per the table below:

Deferred Income (Limited Pay)					
Premium Payment Term (years)			6	6	8
Policy Term (years)			11	13	13
Income Payout Period (years)			25	25	25
Income Payout			Income from 12th year to 36th year in arrears	Income from 14th year to 38th year in arrears	Income from 14th year to 38th year in arrears
Income Payout Percentage	Age Band 1 (upto 39 years)	AP: 35,000 and below	43.0%	49.5%	60.7%
		AP: 35,001 to 49,999	46.8%	53.3%	66.3%
		AP: 50,000 and above	53.4%	62.0%	76.0%
	Age Band 2 (40 years & above)	AP: 35,000 and below	40.5%	46.5%	57.1%
		AP: 35,001 to 49,999	43.6%	49.5%	62.6%
		AP: 50,000 and above	52.1%	58.7%	74.0%

AP (Annualized Premium) excludes any taxes, underwriting extra and modal factors



Deferred Income (Single Pay)							
Premium Payment Term (years)	SP						
Policy Term (years)	6			11			
Income Payout Period (years)	25						
Income Payout	Income from 7th year to 32nd year in arrears			Income from 12th year to 36th year in arrears			
Age (years) / Premium Band	SP: 50,000 – 99,999	SP: 1 Lakh – 4.99 Lakh	SP: 5 Lakh and above	SP: 50,000 – 99,999	SP: 1 Lakh – 4.99 Lakh	SP: 5 Lakh and above	
7	-	-	-	10.90%	11.30%	11.60%	
8	-	-	-	10.80%	11.20%	11.60%	
9	-	-	-	10.80%	11.20%	11.50%	
10	-	-	-	10.70%	11.10%	11.40%	
11	-	-	-	10.60%	11.10%	11.40%	
12	7.50%	7.90%	8.20%	10.60%	11.00%	11.30%	
13	7.50%	7.90%	8.20%	10.50%	11.00%	11.30%	
14	7.50%	7.90%	8.20%	10.50%	10.90%	11.20%	
15	7.40%	7.90%	8.20%	10.50%	10.90%	11.20%	
16	7.40%	7.80%	8.20%	10.40%	10.90%	11.20%	
17	7.40%	7.80%	8.10%	10.40%	10.80%	11.20%	
18	7.40%	7.80%	8.10%	10.40%	10.80%	11.20%	
19	7.40%	7.80%	8.10%	10.40%	10.80%	11.20%	
20	7.40%	7.80%	8.10%	10.40%	10.80%	11.20%	
21	7.40%	7.80%	8.10%	10.40%	10.80%	11.20%	
22	7.40%	7.80%	8.10%	10.40%	10.80%	11.20%	
23	7.40%	7.80%	8.10%	10.40%	10.80%	11.20%	
24	7.40%	7.80%	8.10%	10.40%	10.80%	11.10%	
25	7.40%	7.80%	8.10%	10.40%	10.80%	11.10%	
26	7.40%	7.80%	8.10%	10.40%	10.80%	11.10%	
27	7.40%	7.80%	8.10%	10.40%	10.80%	11.10%	
28	7.40%	7.80%	8.10%	10.30%	10.70%	11.10%	
29	7.40%	7.80%	8.10%	10.30%	10.70%	11.00%	
30	7.30%	7.80%	8.10%	10.20%	10.60%	11.00%	
31	7.30%	7.80%	8.10%	10.20%	10.60%	10.90%	
32	7.30%	7.70%	8.00%	10.20%	10.60%	10.90%	
33	7.30%	7.70%	8.00%	10.10%	10.50%	10.90%	
34	7.20%	7.70%	8.00%	10.00%	10.50%	10.80%	
35	7.20%	7.60%	7.90%	10.00%	10.40%	10.70%	
36	7.20%	7.60%	7.90%	9.90%	10.30%	10.60%	
37	7.10%	7.60%	7.90%	9.70%	10.20%	10.50%	
38	7.10%	7.50%	7.80%	9.60%	10.00%	10.40%	
39	7.00%	7.50%	7.80%	9.40%	9.80%	10.20%	
40	7.00%	7.40%	7.70%	9.20%	9.60%	10.00%	
41	6.90%	7.30%	7.60%	9.00%	9.40%	9.70%	
42	6.80%	7.20%	7.50%	8.70%	9.10%	9.40%	
43	6.70%	7.10%	7.40%	8.30%	8.80%	9.10%	
44	6.60%	7.00%	7.30%	8.00%	8.40%	8.70%	
45	6.20%	6.60%	7.00%	6.40%	7.40%	7.50%	
46	6.10%	6.40%	6.80%	6.00%	6.90%	7.10%	
47	5.90%	6.30%	6.70%	5.50%	6.40%	6.60%	
48	5.70%	6.10%	6.50%	4.90%	5.80%	6.00%	
49	5.50%	5.80%	6.30%	4.30%	5.20%	5.40%	
50	5.30%	5.60%	6.00%	3.60%	4.60%	4.70%	

SP (Single Premium) excludes any taxes, underwriting extra and modal factors.

The frequency of the income payout will be Annual, Semi-Annual, Quarterly or Monthly as chosen by the Policyholder at inception of the policy.

At any point of time during the Income Payout Period, the policyholder shall have an option to receive the future income payouts and return of premium benefit, if applicable, as a lump sum, which shall be the present value of future payouts, discounted at a rate of 8% p.a..

**3) Tax Benefits:** You may be eligible for tax benefits on the premiums paid as well as the benefits received as per the prevailing tax laws. The tax benefits are subject to change as per change in tax laws from time to time.

**Case Study**

**How does the plan work?**

**Scenario 1:** Siddharth, age 35 year, decides to purchase Bharti AXA Life Guaranteed Income Pro. He opts for **Endowment option** considering he wants a lumpsum benefit at maturity and opts for a policy term of 24 years and premium payment term of 12 years.

He wants to pay a premium of Rs. 50,000 for p.a. (exclusive of taxes, rider premiums, underwriting extra premiums, if any). The Sum Assured throughout the policy term would be Rs. 13,81,215

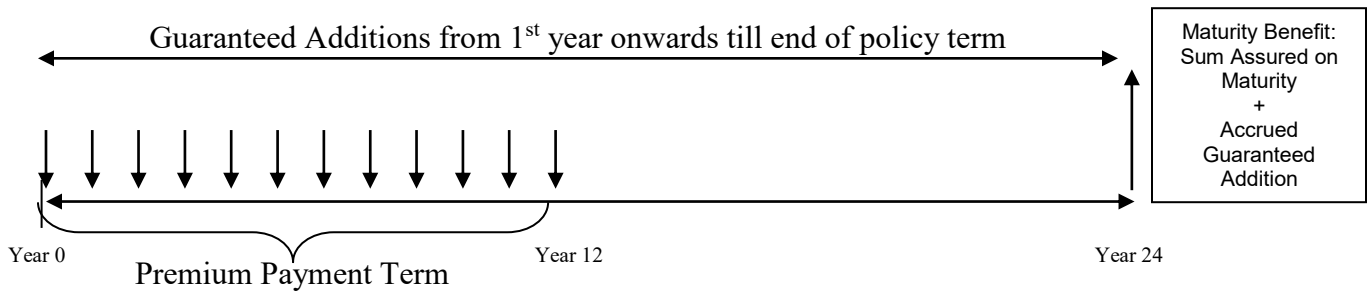
The below cases illustrate the benefits that Siddarth would receive in this Endowment option.

**Case I :**

From the 1<sup>st</sup> policy year, Guaranteed Additions (Rs. 5,000) of 10% of one annualized premium would be accrued to at the end of each policy year till the end of the policy term.

Siddharth pays the premiums for the entire duration of the premium payment term that is, 12 years.

At maturity, a lumpsum Maturity Benefit is payable.



<b>Total Premium Paid (Rs.)</b>	6,00,000
---------------------------------	----------

<b>Benefits Payable</b>	<b>Benefit Amount (Rs.)</b>
Accrued Guaranteed Additions	1,20,000
Sum Assured	13,81,215
<b>Maturity Benefit at the end of 24<sup>th</sup> Year</b>	<b>15,01,215</b>

**Case II :**

In case of death of Siddharth during the policy term in the 10<sup>th</sup> year, the death benefit would be Sum Assured on Death plus the accrued guaranteed additions till the date of death, his family would receive death benefit of Rs. 14,26,215 immediately on death.

*The above example is for offline illustration purpose only.*

**Scenario 2:** Siddharth, age 35 year, decides to purchase Bharti AXA Life Guaranteed Income Pro for a premium of Rs. 50,000 p.a. (exclusive of taxes, rider premiums, underwriting extra premiums, if any). The Sum Assured throughout the policy term would be Rs. 6,25,000.

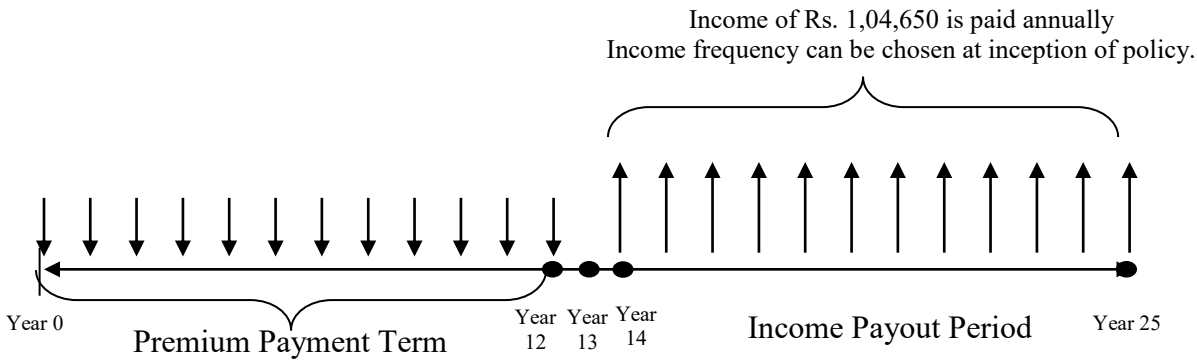
He opts for **Short Term Income** option considering he wants income for a period of 12 years and opts for a policy term of 13 years and premium payment term of 12 years.

The income payout period would be 12 years and the income would start from the end of the 14<sup>th</sup> year till the end of 25<sup>th</sup> year.

The income can be taken with a frequency of Annual, Semi-Annual, Quarterly, and Monthly.

The below cases illustrate the benefits that Siddharth would receive in this Short Term Income option.

**Case I:** Siddharth pays the premiums for the entire duration of the premium payment term that is, 12 years. On Survival till end of the policy term, that is 13<sup>th</sup> policy year and provided all premiums have been paid, Income would start from the 14<sup>th</sup> year till the end of 25<sup>th</sup> year (this is the income payout period)



<b>Total Premium Paid (Rs.)</b>	6,00,000
<b>Benefits Payable</b>	<b>Benefit Amount (Rs.)</b>
Income (Annual)	1,04,650
Total Income	12,55,800

**Case II (Death during Policy Term):** In case Siddharth dies during the policy term, death benefit equal to sum assured on death would be payable. In the example above, in case of Siddharth's death during the policy term in the 10<sup>th</sup> year, his family would receive death benefit of Rs. 6,25,000 immediately on death.

**Case III (Death after Policy Term and during Income Payout Period):** In case Siddharth dies after the policy term, his nominee shall continue receiving Income as per Income Payout Frequency and benefit option chosen till the end of the Payout Period. In the example above, in case of Siddharth's death during the 15<sup>th</sup> year, his nominee shall continue receiving Income of Rs. 1,04,650 as was chosen, till the end of the Payout Period.

The nominee shall have an option to receive the future income as a lump sum, which shall be the present value of future payouts, discounted at a rate which is computed using the prevailing interest rates.

*The above example is for offline illustration purpose only.*

**Scenario 3:** Siddharth, age 35 year, decides to purchase Bharti AXA Life Guaranteed Income Pro for a premium of Rs. 50,000 p.a. (exclusive of taxes). The Sum Assured throughout the policy term would be Rs. 6,25,000.

He opts for **Long Term Income** option considering he wants income for a period of 25 years and opts for a policy term of 13 years and premium payment term of 12 years.

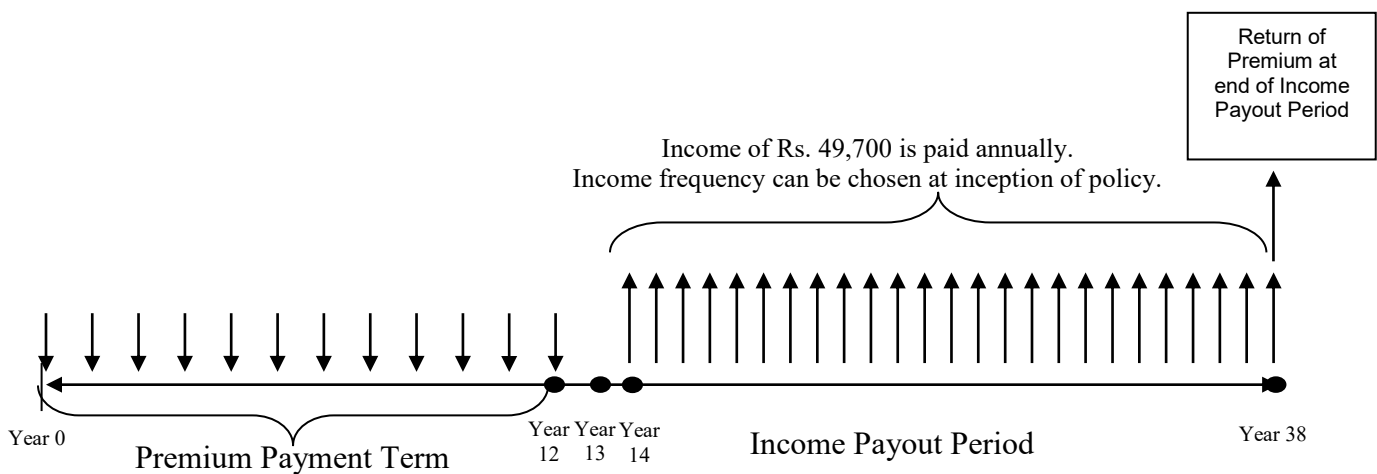
The income payout period would be 25 years and the income would start from the end of the 14<sup>th</sup> year till the end of 38<sup>th</sup> year. The income can be taken with a frequency of Annual, Semi-Annual, Quarterly, and Monthly.

The below cases illustrate the benefits that Siddharth would receive in this Long Term Income option.

**Case I:** Siddharth pays the premiums for the entire duration of the premium payment term that is, 12 years.

On Survival till end of the policy term, that is 13<sup>th</sup> policy year and provided all premiums have been paid, Income would start from the 14<sup>th</sup> year till the end of 38<sup>th</sup> year.

At the end of the income payout period, all the premiums paid (excluding the taxes, rider premiums and underwriting extra premiums, if any) would be returned.



<b>Total Premium Paid (Rs.)</b>	6,00,000
---------------------------------	----------

<b>Benefits Payable</b>	<b>Benefit Amount (Rs.)</b>
Income (Annual)	49,700
Total Income	12,42,500
Return of Premium	6,00,000

**Case II (Death during Policy Term):** In case Siddharth dies during the policy term, death benefit equal to sum assured on death would be payable. In the example above, in case of Siddharth's death during the policy term in the 10<sup>th</sup> year, his family would receive death benefit of Rs. 6,25,000 immediately on death.

**Case III (Death after Policy Term and during Income Payout Period):** In case Siddharth dies after the policy term, his nominee shall continue receiving Income as per Income Payout Frequency and benefit option chosen till the end of the Payout Period. In the example above, in case of Siddharth's death during the 15<sup>th</sup> year, his nominee shall continue receiving Income of Rs. 49,700 as was chosen, till the end of the Payout Period.

The nominee shall have an option to receive the future income as a lump sum, which shall be the present value of future payouts, discounted at a rate which is computed using the prevailing interest rates.

*The above example is for offline illustration purpose only.*

**Scenario 4:** Siddharth, age 35 year, decides to purchase Bharti AXA Life Guaranteed Income Pro for a premium of Rs. 50,000 p.a. (exclusive of taxes, rider premiums and underwriting extra premiums, if any). The Sum Assured throughout the policy term would be Rs. 6,25,000.

He opts for **Deferred Income** option considering he wants income for a period of 25 years and opts for a policy term of 13 years and premium payment term of 8 years.

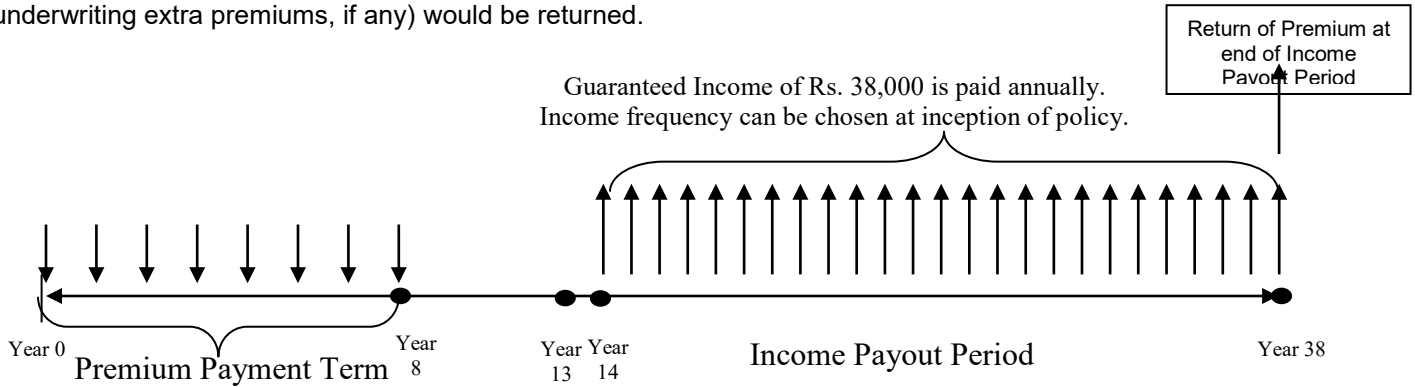
The income payout period would be 25 years and the income would start from the end of the 14<sup>th</sup> year till the end of 38<sup>th</sup> year. The income can be taken with a frequency of Annual, Semi-Annual, Quarterly, and Monthly.

The below cases illustrate the benefits that Siddharth would receive in this Deferred Income option.

**Case I:** Siddharth pays the premiums for the entire duration of the premium payment term that is, 8 years.

On Survival till end of the policy term, that is 13<sup>th</sup> policy year and provided all premiums have been paid, Income would start from the 14<sup>th</sup> year till the end of 38<sup>th</sup> year.

At the end of the income payout period, all the premiums paid (excluding the taxes, rider premiums and underwriting extra premiums, if any) would be returned.



<b>Total Premium Paid (Rs.)</b>	4,00,000
<b>Benefits Payable</b>	<b>Benefit Amount (Rs.)</b>
Income (Annual)	38,000
Total Income	9,50,000
Return of Premium	4,00,000

**Case II (Death during Policy Term):** In case Siddharth dies during the policy term, death benefit equal to sum assured on death would be payable. In the example above, in case of Siddharth's death during the policy term in the 10<sup>th</sup> year, his family would receive death benefit of Rs. 6,25,000 immediately on death.

**Case III (Death after Policy Term and during Income Payout Period):** In case Siddharth dies after the policy term, his nominee shall continue receiving Income as per Income Payout Frequency and benefit option chosen till the end of the Payout Period. In the example above, in case of Siddharth's death during the 15<sup>th</sup> year, his nominee shall continue receiving Income of Rs. 38,000 as was chosen, till the end of the Payout Period.

The nominee shall have an option to receive the future income as a lump sum, which shall be the present value of future payouts, discounted at a rate which is computed using the prevailing interest rates.

*The above example is for offline illustration purpose only.*

**What premiums do I need to pay?**

Premium applicable to you will depend on your age, gender, policy term, premium payment term and smoker status. Please note that the premiums applicable will be different for standard as well as substandard lives.

**Premium payment mode:** You may choose monthly\*, quarterly\*, semi-annual or annual premium payment mode. The factors applicable for each mode are as given below:

Mode	Modal Factor
Annual	1 of Annualized Premium
Monthly*	0.0867 of Annualized Premium
Quarterly*	0.26 of Annualized Premium
Semi-Annual	0.51 of Annualized Premium

\*Through auto pay only

**Advance Premium**

For monthly premium payment mode policies the Company may accept 3 months premium in advance only on the date of commencement of the policy.

In case of advance premium:

- Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year
- The premium so collected in advance shall only be adjusted on the due date of the premium.

**What happens if I am unable to pay premiums?**

While we recommend that all your premiums be paid on the respective due dates, we also understand that sudden changes in lifestyle like an increase in responsibility or an unexpected increase in household expenses may affect your ability to pay future premiums. You have following flexibilities in order to ensure that your benefits under the policy continue in full or part.

**Grace Period:** Grace period is the period after the premium due date, during which you may pay your premiums without any impact on the policy benefits. During the grace period, the Policy is in-force including risk cover under the Rider. The grace period is 15 days for monthly mode and 30 days for annual/ semi-annual/ quarterly premium payment modes. In case of the death of the Life Insured during this period, the Death Benefit shall be payable after deducting the unpaid due Premium and the Policy will be terminated. During the Grace Period, the policy will be in force.

**If the Policy has not acquired Surrender Value:**

In case you do not pay the premiums within the Grace Period, your policy will lapse and your insurance cover will cease to exist. You can revive the policy within the period allowed for revival of the policy. At the end of the revival period if the policy is not revived then the policy will be terminated and no benefits will be payable.

**If the Policy has acquired Surrender Value:**

In case you do not pay the premiums within the Grace Period, your policy will be converted into paid up and all the benefits under the Policy would be reduced and calculated as given below. You have the option to revive the policy within the period given for revival of the policy. At the end of the revival period if the policy is not revived then the policy will continue in paid up status and the paid up benefits will be payable.

Paid Up Benefits	Paid Up Benefits Payable
Death	Paid Up Sum Assured on Death plus guaranteed additions under endowment option, if any, accrued till the date of paid up
Maturity	<p><u>Endowment Option:</u> Paid Up Sum Assured on Maturity under Endowment Option plus guaranteed additions if any, accrued till the date of paid up. Once the policy becomes paid up, no future guaranteed additions shall accrue.</p> <p><u>Income Option:</u></p>

	<p>Short Term Income - Paid Up Sum Assured on Maturity under Income Option Other than Short Term Income - Paid Up Sum Assured on Maturity under Income Option plus 100% of premiums paid till the date of paid up</p> <p>The premiums paid would be excluding the taxes, rider premiums and underwriting extra premiums, if any.</p>
Surrender	<p>Higher of:</p> <ol style="list-style-type: none"> <li>1. Special Surrender Value Factors * Paid Up Sum Assured</li> <li>2. Guaranteed Surrender Value Factor * Total of premiums paid till date of paid-up plus GSV factor on Guaranteed Additions * accrued guaranteed additions till date of paid-up</li> </ol>

Guaranteed additions are applicable for the endowment option.

Where,

Paid up Sum Assured on Death = (No of premiums paid / No of Premiums payable) X Sum Assured on Death;

Paid up Sum Assured on Maturity

- Endowment Option: Paid up Sum Assured on Maturity = (No of premiums paid / No of Premiums payable) X Sum Assured
- Income Option = (No of premiums paid / No of Premiums payable) X Income payout

The timing of reduced benefits under a Paid up Policy remains unaltered. The manner of payout of the maturity benefit shall also remain unaltered.

**Revival:** You have the flexibility to revive your lapsed policy within the revival period of five years after the due date of the first unpaid premium, subject to the terms and conditions the Company may specify from time to time.

For Revival, you will need to pay all the outstanding premiums and interest on the outstanding premiums and applicable taxes. The revival interest rate may be changed by the Company from time to time, subject to prior approval from IRDAI. The revival interest rate will be calculated on the 1<sup>st</sup> of April every year and will be derived as average of last six months 10 year G.Sec\* yield of the immediate last financial year plus 0.5%. The current revival rate of interest for FY 20-21 is 7.74% p.a.. Once the policy is revived, you are entitled to receive all benefits under your policy.

**Can I surrender my policy?**

We would want you to pay premiums regularly till the end of your premium payment term to get maximum benefits under the policy. However in case you are not able to pay all premiums and want to exit the policy earlier then only surrender value will be payable to you.

**Surrender Value:** The policy acquires a surrender value provided if at least two annualized regular premiums have been paid.

The Guaranteed Surrender Value is Guaranteed Surrender Value Factor \* Total of premiums paid plus GSV Factor on Guaranteed Additions \* accrued guaranteed additions till date of surrender, if applicable will be paid.

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. The Guaranteed Surrender Value factors (as a % of Premiums Paid) are as mentioned in the table below:

Endowment Option										
Premium Payment Term (in years)	Single Premium	5	5	6	7	7	8	10	11	12
Policy Year/Policy Term	15	10	15	12	14	15	16	20	22	24

1	75%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	75%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	75%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	90%	70%	56%	60%	57%	56%	55%	53%	53%	53%
9	90%	90%	61%	70%	63%	61%	60%	57%	56%	55%
10	90%	90%	67%	80%	70%	67%	65%	60%	59%	58%
11	90%		73%	90%	77%	73%	70%	63%	61%	60%
12	90%		79%	90%	83%	79%	75%	67%	64%	63%
13	90%		84%		90%	84%	80%	70%	67%	65%
14	90%		90%		90%	90%	85%	73%	70%	68%
15	90%		90%			90%	90%	77%	73%	70%
16							90%	80%	76%	73%
17								83%	79%	75%
18								87%	81%	78%
19								90%	84%	80%
20								90%	87%	83%
21									90%	85%
22									90%	88%
23										90%
24										90%

Premium Payment Term (in years)	Short Term Income			Long Term Income			Deferred Income				
Premium Payment Term (in years)	10	11	12	5	10	12	Single Premium	Single Premium	6	6	8
Policy Year/Policy Term	11	12	13	6	11	13	6	11	11	13	13
1	0%	0%	0%	0%	0%	0%	75%	75%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	75%	75%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	75%	75%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	90%	90%	50%	50%	50%
5	50%	50%	50%	90%	50%	50%	90%	90%	50%	50%	50%
6	50%	50%	50%	90%	50%	50%	90%	90%	50%	50%	50%
7	50%	50%	50%		50%	50%		90%	50%	50%	50%
8	63%	60%	58%		63%	58%		90%	63%	58%	58%
9	77%	70%	66%		77%	66%		90%	77%	66%	66%
10	90%	80%	74%		90%	74%		90%	90%	74%	74%
11	90%	90%	82%		90%	82%		90%	90%	82%	82%
12		90%	90%			90%				90%	90%
13			90%			90%				90%	90%



The Guaranteed Surrender Value factors on Guaranteed Additions (as a % of Accrued Guaranteed Additions) are as mentioned in the table below:

Premium Payment Term (in years)	5	5	6	7	7	8	10	11	12
Policy Year/Policy Term	10	15	12	14	15	16	20	22	24
1	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	15%	9%	12%	10%	9%	7%	6%	4%	4%
3	16%	10%	13%	11%	10%	9%	6%	5%	4%
4	17%	11%	15%	12%	11%	10%	7%	6%	5%
5	19%	12%	16%	13%	12%	11%	8%	6%	5%
6	21%	13%	17%	15%	13%	12%	8%	7%	6%
7	23%	15%	19%	16%	15%	13%	9%	8%	6%
8	25%	16%	21%	17%	16%	15%	10%	8%	7%
9	27%	17%	23%	19%	17%	16%	11%	9%	8%
10	30%	19%	25%	21%	19%	17%	12%	10%	8%
11		21%	27%	23%	21%	19%	13%	11%	9%
12		23%	30%	25%	23%	21%	15%	12%	10%
13		25%		27%	25%	23%	16%	13%	11%
14		27%		30%	27%	25%	17%	15%	12%
15		30%			30%	27%	19%	16%	13%
16						30%	21%	17%	15%
17							23%	19%	16%
18							25%	21%	17%
19							27%	23%	19%
20							30%	25%	21%
21								27%	23%
22								30%	25%
23									27%
24									30%

The Company shall declare Special Surrender Values at such other rates not less than the Guaranteed Surrender Values specified above. These rates are non-guaranteed and may be changed from time to time, subject to prior approval from IRDAI.

The Surrender Value payable will be subject to any statutory or any other restrictions as may be applicable. Surrender of the policy shall extinguish all the rights and benefits under the Policy.

**Do I get the flexibility to enhance my protection through additional features?**

To enhance your protection, you may customize your policy by opting for the following Riders.

**Riders Available**

For added protection the following riders can be availed by paying additional premium along with Bharti AXA Life Guaranteed Income Pro.

Rider	UIN	Scope of Benefits
-------	-----	-------------------

Bharti AXA Life Term Rider	130B009V02	Under this rider the policyholder can increase the life insurance coverage for a nominal premium.
Bharti AXA Life Hospi Cash Rider	130B007V04	This rider allows payment of a fixed benefit for each day of hospitalization subject to maximum of 40 days per year and also provides lump sum benefit in case of surgery
Bharti AXA Life Accidental Death Benefit Rider	130B008V02	Receive additional sum assured as chosen under the rider in case of unfortunate event of death due to an accident.
Bharti AXA Life Premium Waiver Rider	130B005V04	Under this rider, in case the Life Insured is diagnosed from any of the 13 critical illnesses covered under the rider, the future premiums are waived off and the benefits under the policy will continue
Bharti AXA Life Non Linked Complete Shield Rider	130B011V01	Receive additional sum assured chosen under the rider in case of happening of a covered event.

Please refer to rider brochure for complete details on terms and conditions and exclusions before opting for the rider.

In case the Policyholder opts for a Rider, the outstanding term of the Base Policy will be at least equal to 5 years. The Premium Payment Term of the Rider shall be less than or equal to the Premium Payment Term of the Base Policy.

*The Premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the Base Policy, the Premiums under all other life insurance Riders put together shall not exceed 30% of premiums under the Base Policy and any benefit arising under each of the above mentioned Riders shall not exceed the Sum Assured under the Base Policy.*

**Loans against Policy:** Financial burdens cannot be predicted and may arise any time. Thus this Policy gives flexibility to take loan from the Company. This is only possible if your Policy is in force and has acquired surrender value and shall be subject to the following terms and conditions:

1. The loan shall carry interest at the rate specified by the Company at the time of advancing the loan. The loan interest rate will be equal to the 10 year GSec\* rate prevailing on 1st April each year plus 3% and will remain applicable for new as well as existing loans for that financial year. The interest rate in a Policy loan is not guaranteed and could be reviewed by the Company on 1st of April every year. The current rate of interest for FY 20 - 21 chargeable on Policy loans is 10.40% p.a.
2. The Policyholder shall assign the Policy absolutely to the Company and the Policy will be held by the Company as security for repayment of the loan and interest thereon;
3. The interest shall be calculated on a daily basis and the Policyholder can choose the method and frequency of billing of the loan interest amount.
4. The loan amount plus the outstanding interest will be adjusted against any benefits payable to the Policyholder
5. In case the Policy results in a claim before the repayment of the loan in full with interest, the Company shall be entitled to recover the outstanding loan and interest from any monies payable under the Policy;
6. In case the Policy is in Paid Up status, then the outstanding loan amount together with the interest shall not be equal to or exceed the Surrender Value of the Policy at any point of time. In case the outstanding loan amount with interest is greater than or equal to the Surrender Value, the Policy shall stand terminated and all future benefits will cease to exist. In-force premium paying/fully Paid Up Policy will never be cancelled for any contingencies arising from Policy loan payments.
7. The minimum amount of loan under this Policy is Rs.15, 000.
8. The loan amount will not exceed 70% of the Surrender Value.

\*The source of 10 year G-sec is The Clearing Corporation of India Ltd (ccilindia.com) Negotiated Dealing System – Order Matching (NDS-OM) Platform.

## Terms and conditions

**Free-look option:** - If Policyholder disagrees with any of the terms and conditions of the Policy, there is an option to return the original Policy along with a letter stating reason/s within 30 days of receipt of the Policy Document. The Policy will accordingly be cancelled and the Company will refund an amount equal to the Premium paid and may deduct a proportionate risk premium for the period on cover, the medical expenses incurred by the Company (if any) and the stamp duty charges. All rights under this Policy shall stand extinguished immediately on cancellation of the Policy under the free look option.

All rights under this Policy shall stand extinguished immediately on cancellation of the Policy under the free look option.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

For existing e-Insurance Account: For the purpose of computation of the said Free Look Period, the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR shall be reckoned as the starting date of 15 days period.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the free look period.

### 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 at least 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.

### Vesting of the Policy

In case the Life Insured is a minor, the ownership of policy will automatically vest on the Life Insured on attainment of majority. If the Life Insured is a minor, only the surviving parents or the surviving grandparents can be the policyholder. In case of death of the policyholder while the Life Insured is a minor, the legal guardian can be the policyholder. The legal guardian may choose to continue to hold the policy or surrender the policy.

### Availability of Product via online mode

Product will be available for sale through online mode.

## Grievance Redressal

### 1. Customer Service

You can seek clarification or assistance on the Policy from the following:

- The Advisor through whom the Policy was bought
- The Customer Service Representative of the Company at toll free no. 1800 102 4444
- WhatsApp us 'Hi' at 02248815768
- SMS "SERVICE" to 56677
- Email: service@bhartiAXA.com
- Mail to: Customer Service

Bharti AXA Life Insurance Company Ltd.

Spectrum tower, 3rd Floor,

Malad link road, Malad (west),

Mumbai 400064. Maharashtra

### 2. Grievance Redressal Procedure

#### Step 1: Inform us about your grievance

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below-mentioned helplines:

- Lodge your complaint online at [www.bharti-axa.com](http://www.bharti-axa.com)
- Call us at our toll free no. 1800 102 4444
- Email us at [complaints.unit@bharti-axa.com](mailto:complaints.unit@bharti-axa.com)
- Write to us at:

**Registered Office:**

Bharti AXA Life Insurance Company Ltd.  
Unit No. 1902, 19th Floor, Parinee Crescenzo  
'G' Block, Bandra Kurla Complex, BKC Road,  
Behind MCA Ground, Bandra East,  
Mumbai -400051, Maharashtra

**Grievance Redressal Cell**

Bharti AXA Life Insurance Company Ltd.  
Spectrum tower, 3rd Floor,  
Malad link road, Malad (west),  
Mumbai 400064. Maharashtra'

- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

**Step 2: Tell us if you are not satisfied**

In case you are not satisfied with the decision provided or if you have not received any response post completion of 14 days, you may write to Head - Customer Service for resolution at the above mentioned address or email at: [head.customerservice@bharti-axa.com](mailto:head.customerservice@bharti-axa.com):

You are requested to inform us about your concern (if any) within 8 weeks of receipt of resolution as stated above, failing which it will be construed that the complaint is satisfactorily resolved.

If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority (IRDA of India) of India on the following contact details:

IRDA of India Grievance Call Centre (IGCC) TOLL FREE NO:155255 or 18004254732  
Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in)

You can also register your complaint online at <https://bimabharosa.irdai.gov.in/>

Address for communication for complaints by paper:

Consumer Affairs Department  
Insurance Regulatory and Development Authority of India  
Survey no.115/1, Financial District,  
Nanakramguda, Gachibowli, Hyderabad – 500032

**Step 3: If you are not satisfied with the resolution provided by the Company**

Where the redressal provided by the Company is not satisfactory despite the escalation above, the customer may represent the case to the Ombudsman for Redressal of the grievance.

For preferring a complaint before the Insurance Ombudsman, you may prefer to Insurance Ombudsman Rule, 2017(as may be amended from time to time).

To locate the nearest Ombudsman office, please visit <https://www.cioins.co.in/Ombudsman> or you may also locate the list our website - <https://www.bharti-axa.com>

**Assignment and Nomination**

**Assignment:** Assignment shall be in accordance with the provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

**Nomination:** Nomination shall be in accordance with the provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

**SECTION 41 OF INSURANCE ACT 1938 as amended from time to time**

(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 prospectus 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.”

**SECTION 45 OF INSURANCE ACT 1938 as amended from time to time**

Fraud/ Misstatement would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

**About Us**

Bharti AXA Life Insurance is a joint venture between Bharti Enterprises, a business group in India with interests in telecom, agri business and retail, and AXA, a global company in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA.

As we further expand our presence across the country with a large network of distributors, we continue to provide a varied range of products and service offerings to cater to specific insurance and wealth management needs of customers. Whatever your plans in life, you can be confident that Bharti AXA Life will offer the right financial solutions to help you achieve them.

**Disclaimers**

- Life Insurance Coverage is available under this policy
- Bharti AXA Life Insurance is the name of the Company and Bharti AXA Life Guaranteed Income Pro is only the name of the non-linked, non-participating individual life insurance savings plan and does not in any way represent or indicate the quality of the policy or its future prospects.
- This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy bond.
- Riders are not mandatory and are available for an additional cost
- Bharti AXA Life Term Rider (130B009V02) is the name of the traditional non-participating rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
- Bharti AXA Life Hospi Cash Rider (130B007V04) is the name of the traditional non-participating rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
- Bharti AXA Life Accidental Death Benefit Rider (130B008V02) is the name of the traditional non-participating rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
- Bharti AXA Life Premium Waiver Rider (130B005V04) is the name of the traditional non-participating rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
- Bharti AXA Life Non Linked Complete Shield Rider (130B011V01) is the name of the Non-Linked, Non-Participating Individual Health Insurance Rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
- Tax benefits are as per the Income Tax Act, 1961, and are subject to any amendments made thereto from time to time

Bharti AXA Life Insurance Company Limited, IRDAI Registration No.: 130 dated 14/07/2006 [Life Insurance Business]

Registered Office: Unit No. 1902 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai -400051, Maharashtra



UIN: 130N101V02

CIN - U66010MH2005PLC157108

Advt. No.: II-Jul-2022-4065

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS//FRAUDULENT OFFERS!**

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.

Trade Logos  and  used in the document belongs to the Bharti Enterprises (Holdings) Private Ltd. and AXA SA respectively and are used by Bharti AXA Life under license.