BHARTI AXA LIFE VANTAGE INCOME PLAN

A Non-Linked, Non-Participating
Individual Life Insurance Savings Plan

UIN: 130N146V01

Prospectus

Life Insurance Coverage is available in this product

About Bharti AXA Life Insurance Limited

Bharti AXA Life Insurance Company Limited is a subsidiary of Bharti Life Ventures Private Limited (Bharti Group Company), a business group in India with interests in telecom, Agri business and retail.

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.

Snapshot of the Plan:

You work hard to give your family a life defined by comfort, choices, and freedom. Your lifestyle naturally evolves as your career grows, bringing bigger goals and higher aspirations for your family. As your aspirations expand, securing that lifestyle becomes paramount. A robust life insurance plan is the critical foundation that keeps your family's dreams fully protected and their standard of living untouched, no matter what.

But true financial freedom shouldn't make you choose between long-term security and present-day joys. It isn't just about having a large pool of locked-up savings; it is about having a reliable cash flow that actively keeps up with your changing lifestyle. While you work to build your core career, your financial portfolio deserves a strategy that works just as predictably. This income-driven savings plan is designed to act as your permanent second salary, built completely around your personal liquidity needs through two variants.

At Bharti AXA Life, we recognize that true financial foresight means actively growing your wealth while creating a resilient shield against life's unexpected turns. That is why we present to you Bharti AXA Life Vantage Income Plan, a Life Insurance plan designed to fortify your household's financial stability, ensuring your loved ones maintain their lifestyle and pursue their ambitions without compromise. Whether your objective is to fund a child's higher education, anchor your retirement, or establish a reliable second stream of cash flow, this solution adapts perfectly to your timeline. The plan secures your financial goals by giving you the flexibility to choose from two options: **Variant 1: Income Advantage** – where guaranteed payouts start as early as end of first year and guaranteed maturity benefit at maturity; **Variant 2: Future Income**: where guaranteed payout starts immediately after your premium payment term ends and guaranteed maturity benefit at maturity.

Key Features of the Plan:

What makes Bharti AXA Life Vantage Income Plan perfect for YOU?

1. **Guaranteed Benefits**: Fully guaranteed payouts that give you the certainty to reach your milestones
2. **Security:** Get life insurance cover during the entire policy term for financial security of your family
3. **Flexibility:** Option to choose from two plan variants, your premium payment term, policy term, death benefit multiple, based on your personal choice and needs
4. **Financial Control**: Choose your own Guaranteed Income factor to match your specific income goals
5. **Flexi Wallet:** Enjoy the flexibility to accumulate your guaranteed income within the built-in Flexi - Wallet and access it whenever you choose
6. **Tax Benefits:** Tax Benefits as per applicable tax laws as amended from time to time
7. **Enhance protection coverage through riders** by paying additional premium.

How Does This Plan Work?

1. Step 1 – Choose the plan variant that meets your requirements
2. Step 2 – Chose the Premium Payment Term, Policy Term, Premium amount
3. Step 3 – Decide how much you want to contribute towards your goal
4. Step 4 – Select the Death Benefit Multiple, Guaranteed Income Factor (for variant 1)
5. Step 4 - Add riders (by paying additional premium) for enhanced protection benefit.

Benefits will vary depending on the plan variant and above chosen details. All the benefits under the plan are guaranteed provided the Policy is in-force and all due premiums have been paid. The benefits payable under each variant varies by Age, Gender, PPT, PT, DBM and Premium amount.

Overview of the Plan:

Bharti AXA Life Vantage Income Plan is a non-linked, non-participating individual savings life insurance product.

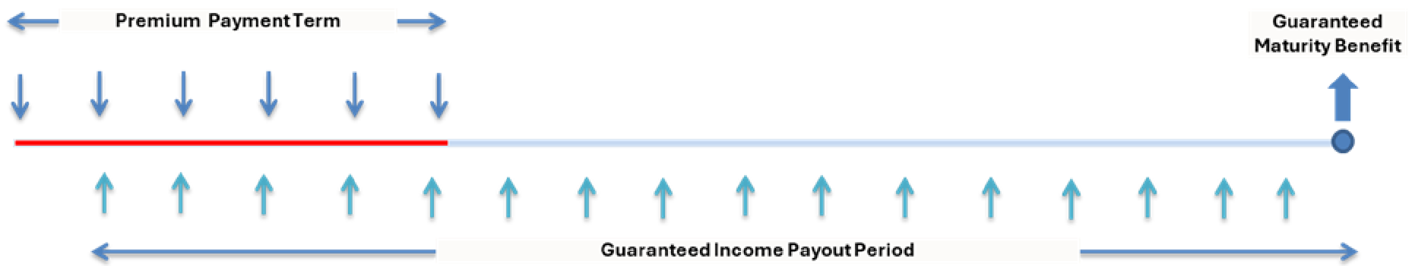
The plan offers two variants:
Variant 1: **Income Advantage**
Variant 2: **Future Income**

Income Advantage: This variant provides guaranteed income starting from the end of first year. It allows you to choose the guaranteed income factor from 10% to 35% (of your annualized premium) at inception, based on your unique combination of Premium, Policy Term (PT), and Premium Payment Term (PPT). Additionally, a Guaranteed Maturity Benefit is payable as lumpsum at maturity.

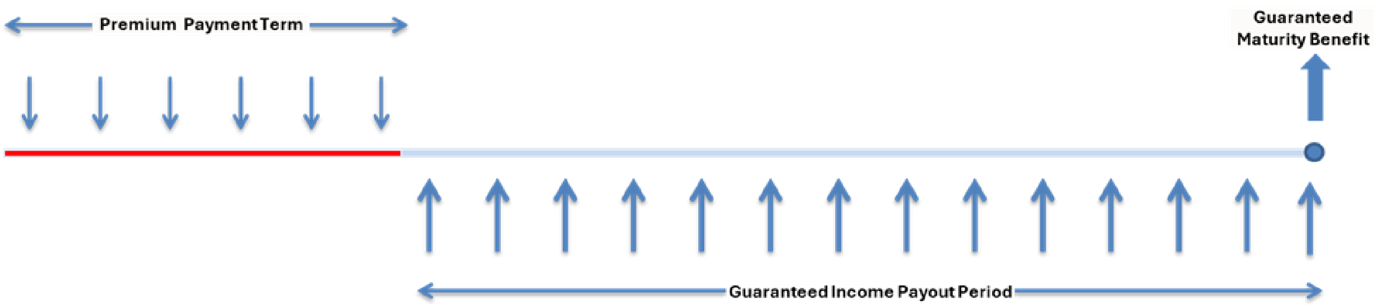
Future Income: This variant provides guaranteed income starting immediately after your Premium Payment Term (PPT) ends. Additionally, a Guaranteed Maturity Benefit is payable as lumpsum at maturity.

Let's see how the structure looks like:

Income Advantage:



Future Income:



Plan at a Glance

Parameter	Income Advantage	Future Income
Minimum Age at Entry#^ (in years)	DBM 7 & 11: 0 (91 days)	
	DBM 5: 50	
Maximum Age at Entry# (in years)	DBM 5, 7 & 11: 60	
Premium Payment Term & Policy Term (in years)	**PPT**	**PT**
	5	15, 20, 25, 30
	7	15, 20, 25, 30
	10	15, 20, 25, 30, 35, 40
	12	15, 20, 25, 30, 35, 40, 45
Minimum Maturity Age#	18	
Maximum Maturity Age#	75	
Minimum Annualized Premium	Rs. 22,000	
Maximum Annualized Premium	No Limit, subject to Board Approved Underwriting Policy For policies sold through POS Channel, the maximum Annualized Premium will be as per prevailing POS guidelines, as amended from time to time	
Minimum Sum Assured	Rs. 1,10,000	
Maximum Sum Assured	No limit, shall be subject to Board Approved Underwriting Policy. For policies sold through POS Channel, the maximum Sum Assured will be as per prevailing POS guidelines, as amended from time to time.	
Premium Payment Modes	Annual, Semi-annual, Quarterly, Monthly	
Income Frequency	Annual, Semi-annual, Quarterly, Monthly	

#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.

Policies through POS channel will not require medicals, and will be underwritten as per BAUP & prevailing POS guidelines as amended from time to time. For policies sold through POS Channel, all boundary conditions will be as per the prevailing POS guidelines, as amended from time to time.

The premium payment mode of the policy can be changed anytime during the policy but will be effective only from next policy anniversary of the due premium.

Let's Understand the Variants in Detail:

VARIANT 1: INCOME ADVANTAGE

- **What it is:** This variant is designed to give you income immediately as early as end of 1st year, without any waiting period, while keeping your life cover fully active. It gives you the option to choose up-front your preferred Guaranteed Income factor, anywhere from **10% to 35%** (of your annualized premium), matching your cash flow needs.
- **How it works:** You pay your premium, and the plan delivers a guaranteed income at the end of each policy year, starting from the very first policy year and continuing until the maturity date. You retain full control over your liquidity by choosing the guaranteed income factor (between 10% to 35% of your annualized premium) based on your yearly financial goals. Plus, you will receive a lump-sum Guaranteed Maturity Benefit at the end of the policy term.
- **Who it is for:** This is perfect for individuals who want a reliable secondary income right away to manage annual expenses like school fees, vacation costs, or home EMIs without dipping into their primary savings.

Survival Benefit:

On survival of Life Insured during the policy term, provided all premiums due till date are paid, **Guaranteed Income** (as chosen by the you) shall be payable at the end of each policy year starting from the first policy year till the maturity date.

Where,
Guaranteed Income shall be equal to **Guaranteed Income Factor** multiplied by the **Annualized Premium^** multiplied by the **Income Modal Factor**.

Guaranteed Income Factors available to you will depend on the Premium Payment Term and Premium amount chosen. At policy inception, policyholder will have the option to receive the income in annual/semi-annual/quarterly/monthly frequency. Once chosen, Income Frequency cannot be altered subsequently.

Guaranteed Income Factors available are as follows:

<table>
<tr><th colspan="5">Guaranteed Income Factors</th></tr>
<tr><th>PPT</th><th>Premium Band 1</th><th>Premium Band 2</th><th>Premium Band 3</th><th>Premium Band 4</th></tr>
<tr><td>5</td><td colspan="2">10%, 15%</td><td colspan="2">10%, 15%, 20%</td></tr>
<tr><td>7</td><td>10%, 15%</td><td colspan="3">10%, 15%, 20%, 25%</td></tr>
<tr><td>10</td><td>10%, 15%, 20%, 25%, 30%</td><td colspan="3">10%, 15%, 20%, 25%, 30%, 35%</td></tr>
<tr><td>12</td><td colspan="4">10%, 15%, 20%, 25%, 30%, 35%</td></tr>
</table>

Death Benefit:

Upon death of the Life Insured during the policy term, provided the policy is in-force and all due premiums till the date of death have been paid, Death Benefit shall be payable in lumpsum. In case of death after the end of the Policy Term, no death benefit is payable.

Death Benefit payable is as follows:

Death Benefit shall be higher of:
1. Sum Assured on Death#
2. 105% of the Total Premiums Paid* till date of death
3. Surrender Value applicable at the time of Death

#Sum Assured on Death shall be equal to the Death Benefit Multiple (DBM) multiplied by the Annualized Premium.

The Death Benefit Multiples' available are as per mentioned in the eligibility criteria.

The policy shall terminate upon payment of death benefit and all rights in the policy are extinguished. In case the life Insured is minor on date of death, the death benefit will be payable to the policyholder and all benefits under the policy will cease to exist.

Death during Grace Period: In case of the death of the Life Insured during the Grace Period, the Death Benefit after deducting the unpaid due premium shall be payable and the Policy will be terminated.

Death during Lapse status: In case of the death of the Life Insured while the policy is in lapse status, no benefit shall be payable and the policy shall terminate subject to provisions as per Extended-Death Cover Period.

Death during the Income Payout Period: On death of the Life Assured during the Policy Term, death benefit as defined above is payable. On payout of death benefit, all future benefits will cease to exist. In case of any payout made after date of death but due to delay in claim intimation, the claim amount to be paid to nominee as death benefit will be adjusted with the additional amount paid out as income post date of death of life insured.

Maturity Benefit:

On survival of Life Insured till the maturity date, provided all premiums due are paid, Guaranteed Maturity benefit is payable as lumpsum on maturity date.

where,

Guaranteed Maturity Benefit = Guaranteed Maturity Benefit Factor X Total Premiums Paid* (excluding modal loadings, if any)

Any unpaid benefit shall be paid along with the maturity benefit.

^**Annualized Premium** shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

***Total Premiums Paid** means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

Maturity Date shall be the date on which the Policy Term concludes.

Here is how this plan bridges the gap between today's savings and tomorrow's lifestyle needs.

Aman is 35 years old and is a salaried professional looking to secure his financial future while ensuring financial protection for his family. With various financial goals ahead, he wants to build a dedicated corpus through disciplined savings.

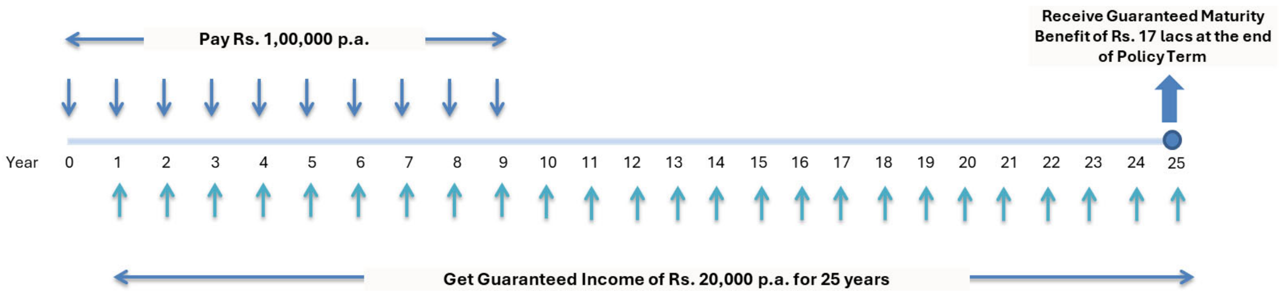
He evaluated multiple financial instruments based on their ability to provide guaranteed returns, financial security and long-term savings. Considering his need for financial stability and protection, he decides to choose a life insurance plan that helps him work towards his future goals while providing financial security to his family.

Aman chooses Bharti AXA Life Vantage Income Plan and opts for **Income Advantage** considering he wants income starting from the 1st year and for a longer period. He chooses to pay for 10 years and policy term of 25 years. He chooses the Guaranteed Income Factor of **20%** to meet his income needs, and wishes to receive the income annually. He chooses to pay a premium of Rs. 1,00,000 (exclusive of taxes) annually. He chooses his death benefit multiple as 11.

PPT: 10 | PT: 25 | Guaranteed Income Factor: 20% | Premium: Rs. 1,00,000 | DBM: 11

Case I: On survival till policy maturity

Aman pays the premiums for the entire duration of the premium payment term that is 10 years. Guaranteed Income starts from the end of 1st policy year and is payable at the end of each policy year till the maturity date that is end of 25th Policy year.
On survival till end of 25th year, a Guaranteed Maturity Benefit is paid on maturity date.



Aman receives guaranteed income of Rs. 20,000 annually starting from the end of 1st policy year until the end of policy term i.e. 25th year. He also receives Rs. 17 lacs at maturity i.e. end of policy term.

Total Premium Paid (INR)			**₹ 10,00,000**
Benefits Payable		**Benefit Amount**	**Timing of Benefits**
Survival Benefit	**Guaranteed Income (p.a.)**	**Rs. 20,000**	Starting from end of 1st policy year till the end of 25th policy year
Total Guaranteed Income paid		**Rs. 5,00,000**	-
Maturity Benefit	**Guaranteed Maturity Benefit**	**Rs. 17,00,375**	End of 25th Policy year

Case II: Death during Policy Term

In case of Aman's death during the policy term in the 12th year, his family would receive death benefit of INR.11,00,000 immediately on death.

All the above examples are for offline illustration purposes only.

VARIANT 2: FUTURE INCOME

- **What it is:** This variant is designed for your long-term financial milestones, focusing entirely on an accumulation phase while you pay your premiums.
- **How it works:** Once your premium payment term finishes, the plan immediately activates a guaranteed regular income stream. You will receive these payouts at the end of every year until your policy term ends.
- **Who is it for:** This is perfect for individuals who wants to take care of big future milestones without stress—whether you are a parent saving for college degrees, someone planning a comfortable retirement, or a visionary setting up a new business.

Survival Benefit:

On survival of Life Insured during the policy term, provided all premiums due till date are paid, **Guaranteed Income** shall be payable at the end of each policy year starting from the policy year immediately following end of PPT till the maturity date.

Where,
Guaranteed Income shall be equal to **Guaranteed Income Factor** multiplied by the **Annualized Premium** ^ multiplied by the **Income Modal Factor**.

Guaranteed Income Factor varies by Age, Premium Payment Term, and Premium amount chosen. At policy inception, policyholder will have the option to receive the income in annual/semi-annual/quarterly/monthly frequency. Once chosen, Income Frequency cannot be altered subsequently.

Please note that under this variant, you do not have the option to choose the Guaranteed Income Factor; it is automatically fixed based on your policy details.

Death Benefit:

Upon death of the Life Insured during the policy term, provided the policy is in-force and all due premiums till the date of death have been paid, Death Benefit shall be payable in lumpsum. In case of death after the end of the Policy Term, no death benefit is payable.

Death Benefit payable is as follows:

Death Benefit shall be higher of:
1. Sum Assured on Death#
2. 105% of the Total Premiums Paid* till date of death
3. Surrender Value applicable at the time of Death

#Sum Assured on Death shall be equal to the Death Benefit Multiple (DBM) multiplied by the Annualized Premium.

The Death Benefit Multiples' available are as per mentioned in the eligibility criteria.

The policy shall terminate upon payment of death benefit and all rights in the policy are extinguished. In case the life Insured is minor on date of death, the death benefit will be payable to the policyholder and all benefits under the policy will cease to exist.

Death during Grace Period: In case of the death of the Life Insured during the Grace Period, the Death Benefit after deducting the unpaid due premium shall be payable and the Policy will be terminated.

Death during Lapse status: In case of the death of the Life Insured while the policy is in lapse status, no benefit shall be payable and the policy shall terminate subject to provisions as per Extended-Death Cover Period.

Death during the Income Payout Period: On death of the Life Assured during the Policy Term, death benefit as defined above is payable. On payout of death benefit, all future benefits will cease to exist. In case of any payout made after date of death but due to delay in claim intimation, the claim amount to be paid to nominee as death benefit will be adjusted with the additional amount paid out as income post date of death of life insured.

Maturity Benefit:

On survival of Life Insured till the maturity date, provided all premiums due are paid, Guaranteed Maturity benefit is payable as lumpsum on maturity date.

Where,
Guaranteed Maturity Benefit = Guaranteed Maturity Benefit Factor X Total Premiums Paid* (excluding modal loadings, if any)

Any unpaid benefit shall be paid along with the maturity benefit.

^**Annualized Premium** shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

***Total Premiums Paid** means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

Maturity Date shall be the date on which the Policy Term concludes.

Here is how this plan bridges the gap between today's savings and tomorrow's lifestyle needs.

Case study:

Dev, a 35-year-old Male, decides to invest in Bharti AXA Life Vantage Income Plan to secure a guaranteed source of funding for his daughter's future global education. He opts for Future Income variant considering he wants income immediately after the premium payment term. He chooses to pay for 10 years and policy term of 25 years. He opts for a Death Benefit Multiple of 11. He chooses to pay a premium of Rs. 1,00,000 (exclusive of taxes) annually.

PPT: 10 | PT: 25 | Premium: Rs. 1,00,000 | DBM: 11

Case I: On survival till policy maturity

Dev pays the premiums for the entire duration of the premium payment term that is 10 years. On survival, and provided all premiums have been paid; Guaranteed Income would start from the end of 11th year till the end of 25th year.
On survival till end of 25th year, a Guaranteed Maturity Benefit is paid on maturity date.

Dev receives guaranteed income of Rs. 74,475 annually starting from the end of 11th policy year until the end of policy term i.e. 25th year. He also receives Rs. 15 lacs at maturity i.e. end of policy term.

Total Premium Paid (INR)			₹ 10,00,000
Benefits Payable		Benefit Amount	Timing of Benefits
Survival Benefit	Guaranteed Income (p.a.)	Rs. 74,475	Starting from end of 11th policy year till the end of 25th policy year
Total Guaranteed Income paid		Rs. 11,17,130	-
Maturity Benefit	Guaranteed Maturity Benefit	Rs. 15,00,000	End of 25th Policy year

Case II: Death during Policy Term

In case of Dev's death during the policy term in the 12th year, his family would receive death benefit of INR.12,57,643. immediately on death.

All the above examples are for offline illustration purposes only.

Sample Benefit illustration

Variants	Guaranteed Income Factor opted	Age 35			Age 45			Age 50		
		Income during PPT (in Rs.)	Income Post PPT (in Rs.)	Maturity Benefit (in Rs.)	Income during PPT (in Rs.)	Income Post PPT (in Rs.)	Maturity Benefit (in Rs.)	Income during PPT (in Rs.)	Income Post PPT (in Rs.)	Maturity Benefit (in Rs.)
Income Advantage (Variant 1)	10%	20,000	20,000	46,10,698	20,000	20,000	42,59,418	20,000	20,000	41,73,738
	20%	40,000	40,000	34,00,750	40,000	40,000	31,15,720	40,000	40,000	30,46,340
	30%	60,000	60,000	21,69,020	60,000	60,000	16,70,162	60,000	60,000	14,52,462
Future Income (Variant 2)	-	-	1,48,951	30,00,000	-	1,43,419	30,00,000	-	1,36,549	30,00,000

The above illustration is calculated on Male, PPT: 10, PT: 25, DBM: 11, Premium amount: Rs. 2 Lacs.

Guaranteed Income Frequency:

Income Modal Factors will depend on the Income frequency chosen. The following modal factors will be applicable to arrive at the equivalent incomes for the chosen frequency:

Income Frequency	Income Modal Factor
Annual	100%
Semi-Annual	98% of Income x 1/2
Quarterly	97% of Income x 1/4
Monthly	96% of Income x 1/12

Income Frequency is the periodicity of the Guaranteed Income payable under the policy. The default frequency of the income payment will be Annual. At policy inception, policyholder will have the option to receive the income in annual/semi-annual/quarterly/monthly frequency. Once chosen, Income Frequency cannot be altered subsequently.

Surrender Value under the plan:

Staying regular with your premium payments ensures you unlock the maximum guaranteed benefits of this plan. However, if you choose to exit the policy before your payment term finishes, please note that only the applicable surrender value will be paid to you.

On Surrender of the policy, higher of

1. Guaranteed Surrender Value (GSV)
2. Special Surrender Value (SSV)

The policy acquires a surrender value after completion of first policy year provided one full year premium has been received. The policy acquires GSV after the payment of premium for at least two consecutive years. The SSV shall become payable after completion of first policy year provided one full year premium has been received. The surrender benefit will be payable immediately on surrender during the policy term.

For more details on the Surrender Benefit, please refer the Policy document.

About Premiums:

What Premiums do I need to pay?

Premium Rates vary by entry age, premium payment term, policy term and premium band. In case of female life, a 3-year age set back would be applied on the male rates. In case of a transgender life, the rates will be same as that for a male life. Further, note that the female rate for the first three entry ages for each benefit factor shall be set equal to the corresponding male rate at the minimum entry age.

Premium Payment Mode: You may choose monthly, quarterly, semi-annual or annual premium payment mode. The factors applicable are as follows:

Premium Mode	Modal Factors
Annual	1
Semi-Annual	0.51
Quarterly	0.26
Monthly	0.0867

Premium Bands: The following premium bands are available under this product:

Premium Bands	Annualized Premium (in INR) *
Band 1	22,000 to less than 50,000
Band 2	50,000 to less than 1,00,000
Band 3	1,00,000 to less than 4,50,000
Band 4	4,50,000 and above

**Annualized Premium excludes any taxes, underwriting extra and modal factors*

Alteration of Premium Payment Mode: During the PPT, Policyholder can alter Premium Payment Mode at policy anniversary, provided chosen Premium Payment Mode is allowed under this product.

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.

i. Collection of advance premiums shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, the Company may collect the same for a maximum period of three months in advance of the due date of the premium.
ii. The premium so collected in advance shall only be adjusted on the due date of the premium.
iii. This will be subject to regulatory provisions as amended from time to time.

Additional Benefits:

A. To help your wealth grow even faster, this plan rewards you with extra benefit in specific scenarios. You will receive an additional benefit under following circumstances:

1) For sales through Online channel/ISNP, an additional Guaranteed Maturity Benefit of 2% is payable under the product.
2) For an existing customer*, an additional Guaranteed Maturity Benefit of 2% is payable under the product.
3) For employees of Promoter Group of Companies, an additional Guaranteed Maturity Benefit of 2.50% is payable under the product. This can be availed by their spouses as well.

Additional benefit as specified above are applicable subject to being declared in the proposal form at the outset.

At any point of time, only one of the additional benefits mentioned in points i, ii and iii, i.e. online channel/ISNP discount, existing customer discount or employee discount respectively can be availed by the customer.

*Any existing policyholder of Bharti AXA Life whose policy is in-force with premiums fully paid until the date of policy issuance of this policy.

B. Flexi-Wallet:

At inception of the policy or at any point of time during the policy term, the Policyholder, shall have an option to accumulate the survival benefit(s) – i.e. if the policyholder is not in immediate need of the survival benefit(s), s/he can continue to accumulate the said money in his/her Flexi-Wallet that will be held with the Company.

The survival benefit will accumulate at a rate that is equal to the RBI Repo Rate less 50 bps, accruing daily.

If the unpaid survival benefit(s) are not received by the policyholder, as the case maybe, the same shall be payable along with benefit payable at the time of termination of the policy or at the end of policy term, whichever is earlier. In case of death of the Life Insured, the unpaid survival benefit(s) will be payable to the nominee/legal heir(s) of the Life Insured, as the case may be. This option can be availed under an in-force as well as paid-up policy.

The Policyholder can withdraw his/her accrued survival benefit(s) pool partly/fully at any time during the contract. The Policyholder can make any number of withdrawals (partial or complete) at any frequency for the accrued amount in the Flexi-Wallet.

Policyholder may choose to pay (either in full or partial) the due premium from the monies accumulated in the Flexi Wallet. However, if the accumulated monies are not sufficient to offset the premium payable under the policy, then, the Policyholder will be required to pay the balance premium to the company.

The policyholder can choose to opt in or out of this feature at any time during the policy term.
The basis/methodology of the accumulation rate for the Flexi-Wallet may be changed subject to approval as required by the Authority.

Note: Intimation to Opt-in or Opt-out for Flexi Wallet feature should be given to company at least 30 calendar days in advance, before the next policy anniversary date.

What happens if I am unable to pay premiums?

While paying your premiums on time ensures you enjoy the full benefits of your policy, we know that life brings unexpected changes. Whether it is a new family responsibility or a sudden increase in household expenses, your financial priorities can shift. To help you navigate these times without losing your hard-earned security, 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 30 days from the premium due date for all premium modes except monthly mode and 15 days from the premium due date for monthly mode.

In case of the death of the life insured during the Grace Period, the death benefit after deducting the unpaid due premium shall be payable. The nominee will not have any rights or obligations except to receive the benefits under the policy.

If the Policy has not acquired Surrender Value:

If the policyholder does not pay the due premiums within the Grace Period, the policy shall lapse with effect from the date of such unpaid premium (‘lapse date’). You can revive the policy within the period allowed for revival of the policy. If a policy in lapsed status is not revived within the revival period, the policy shall be terminated and no benefits shall be payable. If a policy in lapsed status is revived within the revival period, all benefits will be restored.

If the Policy has acquired Surrender Value:

After completion of first policy year provided one full year premium has been received, and further premiums have not been paid due to any reason, the Policy will automatically be converted into Paid up, on expiry of the Grace period and all the guaranteed@ 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 only the Paid-up benefits will be payable. The timing of the survival benefits payable under paid up policies will be same as for the premium paying policy.

Paid up Benefits:

After completion of first policy year provided one full year premium has been received, and further premiums have not been paid due to any reason, the policy shall be automatically be converted into paid-up. Once the policy becomes paid-up, all the benefits under the policy shall be reduced as given below.

The Paid-Up Benefits are defined as below:

Death Benefit:

On death of the Life Insured, Paid-Up Death Benefit shall be payable.

Paid-up Death Benefit payable during the PT is as follows:

Paid-up Death Benefit shall be higher of:
1. Paid-up Sum Assured on Death
2. 105% of the Total Premiums Paid till date of death
3. Surrender Value applicable at the time of Death

Where,

Paid-up Sum Assured on Death = Sum Assured on Death x Reduced Paid-Up Factor

The policy shall terminate upon payment of death benefit and all rights in the policy are extinguished.

Survival Benefit:

Under both the variants, the Paid-Up Survival Benefits shall be payable as follows:

Paid-Up Guaranteed Income(s) = Guaranteed Income(s) x Reduced Paid-Up Factor

Paid-Up Survival Benefit payable shall be reduced by any Excess Survival Benefit(s) Paid before the policy becomes reduced paid-up.

Excess Survival Benefit Paid = Sum of all Survival Benefits paid till the date of converting to paid up x (1 - Reduced Paid-Up Factor).

Maturity Benefit:

For both the variants, Paid-Up Guaranteed Maturity Benefit shall be payable as Paid-Up Maturity Benefit on maturity date.

Where,

Paid-Up Guaranteed Maturity Benefit = Paid-Up Guaranteed Maturity Benefit Factor x Total Premiums Paid (excluding modal loadings, if any)

Paid-Up Guaranteed Maturity Benefit Factor = Guaranteed Maturity Benefit Factor x Reduced Paid-up Factor

Any unpaid benefit shall be paid along with maturity benefit.

Reduced Paid-up Factor = Number of Premiums Paid / Number of Premiums Payable

Extended-Death Cover Period:

An Extended Death Cover Period of one (1) year is available under a paid-up policy from the due date of the first unpaid premium; provided at least three (3) full years' premiums have been paid under the policy.

The benefits payable under a paid-up policy during the Extended Death Cover Period shall be as follows:

1. On death, the death benefit will be as payable under an in-force policy, shall be payable after deduction of –
    a) the unpaid premium(s) in respect of the base policy, and
    b) the balance premium(s) for the base policy falling due from the date of death and before the next policy anniversary, if any.
2. On survival, maturity or surrender, the benefits will be as payable under a reduced paid-up policy

    The benefits payable under a paid-up policy after the expiry of Extended Death Cover Period or if the Extended Death Cover Period is not applicable shall be as payable under a reduced paid-up policy, which will be:
    a) On death, the benefit will be as payable under a reduced paid-up policy
    b) On survival, maturity or surrender, the benefits will be as payable under a reduced paid-up policy

Rider benefit shall not acquire paid-up value and rider benefit shall not continue during the Extended Death Cover Period beyond the grace period and cease to apply if the policy is in lapsed condition.

"**Extended-Death Cover Period**" under a paid-up policy shall be the period from due date of first unpaid premium, which includes the Grace Period.

Revival:

You have the flexibility to revive your lapsed/ paid-up 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 difference between the paid-up survival benefits already paid out during the revival period and the original survival benefit will payable to the policyholder on revival of the policy. 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 1st 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 2%. The revival rate of interest for FY 26 – 27 is 8.72% p.a.

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

Can I enhance my plan with additional security features?

For added protection the following riders can be availed by paying additional premium along with Bharti AXA Life Vantage Income Plan:

Rider	UIN	Scope of Benefits
Bharti AXA Life Term Rider	130B009V03	Under this rider the policyholder can increase the life insurance coverage for a nominal premium.
Bharti AXA Life Hospi Cash Rider	130B007V05	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 Premium Waiver Rider	130B005V05	Under this rider, in case the Life Insured is diagnosed from any of the 11 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	130B011V02	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 Policy Term of the Base Policy.

The rider/s shall be offered in compliance with the provisions of IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulation, 2024 and Master Circular on Life Insurance Products (Ref: IRDAI/ACTL/MSTCIR/MISC/89/6/2024).

Loan against Policy:

Financial emergencies don't wait for the perfect moment. When an urgent expense knocks on your door, you deserve a quick, dependable solution that doesn't compromise your family's future. 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 G-Sec* rate prevailing on 1st of 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 would be reviewed by the Company on 1st of April every year. The rate of interest for FY 26 – 27 chargeable on Policy loans is 10.16% p.a. simple interest.
2) The Policyholder shall assign the Policy absolutely to, and 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. The policyholders shall be adequately intimated through reminders to repay the loan amount before termination of the policy. 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 for a Policy is Rs. 5,000.
8) The loan amount will not exceed 80% 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.
Any change in basis of determination of interest rate for policy loan can be done only after prior approval of the Authority.

Terms and conditions:

Free-Look option:

If the 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.

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
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.

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.

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.bhartiaxa.com
- Call us at our toll-free no. 1800 102 4444
- Email us at complaints.unit@bhartiaxa.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@bhartiaxa.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

You can also register your complaint online at https://bimabharosa.irdai.gov.in/
Address for communication for complaints by paper:
General Manager
Insurance Regulatory and Development Authority of India (IRDAI)
Policyholder's protection & Grievance Redressal Department – Grievance Redressal Cell.
Sy.No.115/1, Financial District, Nanakramguda,
Gachibowli, Hyderabad – 500 032.

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.bhartiaxa.com

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 or Misstatement or suppression of material fact, would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. Refer Appendix I.

About Us
Bharti AXA Life Insurance Company Limited is a wholly owned subsidiary of Bharti Life Ventures Private Limited (Bharti Group Company), a business group in India with interests in telecom, agri business and retail.

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 Company Limited is the name of the Company and Bharti AXA Life Vantage Income Plan is only the name of the non-linked, non-participating individual savings life insurance 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 (130B009V03) 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 (130B007V05) 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 (130B005V05) 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 (130B011V02) 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.

- Policyholder and Life Insured may be different in this product
- Tax benefits are as per the Income Tax Act, 2025, 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: 130N146V01
CIN - U66010MH2005PLC157108
ADVT No.: ADVT-2026-09-0001

BEWARE OF SPURIOUS PHONE CALLS AND FICTITOUS//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.

Appendix I: Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time.

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
a. the date of issuance of Policy or
b. the date of commencement of risk or
c. the date of revival of Policy or
d. the date of rider to the Policy
whichever is later.

02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
a. the date of issuance of Policy or
b. the date of commencement of risk or
c. the date of revival of Policy or
d. the date of rider to the Policy
whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
b. The active concealment of a fact by the insured having knowledge or belief of the fact;
c. Any other act fitted to deceive; and
d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.

07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Misstatement of or suppression of the fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.

09. The insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of Life Insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.