**Frequently Asked Questions – Bharti AXA Life Grow Wealth**
**UIN: 130L088V04**

## 1. What type of plan is Grow Wealth?

➢ It is a Unit Linked, Non-Participating, Individual, Life Insurance Plan.

## 2. What are the pay-outs and maturity benefits under the plan?

- **Death benefits (Single Life):** In case of death of the Life Insured during the Policy Term, the Sum Assured on Death will be payable to the Nominee or the Policyholder as the case may be, subject to Policy being in force.
  Death Benefit, which is the highest of:
    - Sum assured less all partial withdrawals made during the two-year period immediately preceding the date of death of the Life Assured
    - Policy Fund Value (including any Loyalty Additions) as on date of death of the Life Assured
    - 105% of all total premiums paid as on date of death
- **Death benefits (Joint Life):**
    - In case of simultaneous death of both the Life Insured during the Policy Term, the Sum Assured on death will be payable to the Nominee or the Policyholder as the case may be, subject to Policy being in force.
      Death Benefit will be highest of:
        i. Sum assured equal to 10 times single premium less Partial Withdrawals made in the two-year period immediately preceding the death of Life Insured.
        ii. 105% of all premiums paid as on date of death
        iii. Policy Fund Value (including any Loyalty Additions) as on the date of death of the Life Insured
    - In case of first death, the Fund Value shall be set to be higher of Sum assured equal to 125% of Single Premium or Policy Fund Value (including any Loyalty Additions) as on date of death.
    - In case of death of second life, provided the policy is in-force and all due premiums till the date of death have been paid, the Death Benefit will be payable immediately on death.
      Death Benefit, which is the highest of:
        i. Sum assured equal to 10 times Single premium less all partial withdrawals made during the two-year period immediately preceding the date of death of the Life Assured
        ii. Policy Fund Value (including any Loyalty Additions) as on date of death
        iii. 105% of all premiums paid as on date of death

Sum Assured will be as per the table below:

| | For Single Premium Payment Policy | | |
|---|---|---|---|
| **Option** | **Policy Term** | **Age at Entry (Age at Last Birthday)** | **Sum Assured** |
| Single Life Option | 5 years | 13 to 46 years | Option 1: 125% * Single Premium<br>Option 2: 10 times Single Premium |
| | | 47 to 64 years | 125% * Single Premium |
| | 10 years | 8 to 44 years | Option 1: 125% * Single Premium<br>Option 2: 10 times Single Premium |
| | | 45 to 60 years | 125% * Single Premium |

| | | | |
|---|---|---|---|
| | 15 years | 3 to 40 years | Option 1: 125% * Single Premium<br>Option 2: 10 times Single Premium |
| | | 41 to 55 years | 125% * Single Premium |
| | 20 years | 0 to 35 years | Option 1: 125% * Single Premium<br>Option 2: 10 times Single Premium |
| | | 36 to 50 years | 125% * Single Premium |
| **Joint Life Option** | 5,10, 15 years | 18(at least one life) to 70 years | Second Death: 10 * Single Premium<br>First Death: 1.25 * Single Premium |
| | 20 years | 18(at least one life) to 64 years | |

| **For Regular Premium Payment Policy and Limited Premium Payment Policy** | |
|---|---|
| **Sum Assured** | Higher of 10 times Annualized Premium Or<br>(0.5* Policy Term* Annualized Premium) |

- **Maturity Benefits**:
  A. For Single Life option - In case the Life Insured survives till maturity and all due premiums have been paid till the date of maturity, Subject to the Policy being in-force, the Policy Fund Value, including loyalty additions, shall be payable on the maturity date.
  B. For Joint Life option - In case either or both of the Lives Insured survive till maturity and all due premiums have been paid till the date of maturity, subject to the Policy being in-force, the Policy Fund Value including loyalty additions shall be payable on the Maturity Date.
- **Loyalty Additions:** Subject to Policy being in-force, an additional 0.70% of fund value gets added every year from 6th year onwards till one year before maturity and 1.40% of fund value gets added on maturity. The loyalty additions reward you for staying invested in the policy for a longer duration. The longer you stay invested, the greater benefits you get in form of Loyalty Additions.

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

- **Minimum Premium:** Minimum Premium varies by channel and premium payment option:

| Channel\ Premium Payment Option | Single Pay | Limited/Regular Pay |
|---|---|---|
| Online | Rs. 1,00,000 | Rs. 26,000 |
| Other than Online | Rs. 1,50,000 | Rs. 35,000 |

- **Maximum Premium**: No Limit, subject to Board Approved Underwriting Policy.

**4. Who can take the Grow Wealth policy?**

| Policy Term | Minimum Age at entry^ (years) | Maximum Age at entry – Single Life (years) | Maximum Age at entry – Joint Life (years) | Maximum Age at Maturity – Single Life (years) | Maximum Age at Maturity – Joint Life (years) |
|---|---|---|---|---|---|
| **5 to 20 years** | **0 (91 days)** | **64 years** | **70 years** | **70 years** | **85 years** |

- Under Joint Life Option inclusive of conditions above at least one of the two lives under Joint Life should be 18 years age last birthday on entry.

**Note:** The Minimum and Maximum Age at Entry and Maturity varies by PT. Kindly refer to the sales literature for detailed conditions.

**5. Is loan available under the plan?**

- No, there is no provision of loan on the Policy.

**6. What riders are available with the product?**

- Bharti AXA Life Linked Complete Shield Rider

**7. What is the Suicide Exclusion?**

- For Single Life Option, In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy as applicable, the nominee or beneficiary of the policyholder shall be entitled to the fund value as available on the intimation of date of death.
- For Joint life option, in case of death of either of lives due to suicide within 12 months from date of commencement of the policy, the policy shall continue for surviving life without fund value being set to 125% of single premium. In case of death of both the lives due to suicide, within 12 months from date of commencement of the policy, the nominee or beneficiary of the policyholder shall be entitled to the fund value as available on the date of intimation of death.

Further any charges other than Fund Management Charges (FMC) and guarantee charges recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

**8. What are the details regarding 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. In case of death of the Policyholder while the Life Insured is a minor, surrender and any other such options available under the policy cannot be exercised during the period of minority of the Life Insured.

***For further details Please refer to the Sales Literature***