Frequently Asked Questions – Bharti AXA Life Saral Pension

UIN: 130N104V02

1. **What type of plan is Saral Pension?**

- It is a Single Premium Non-Linked Non-Participating Individual Immediate Annuity Plan

2. **What are the pay-outs and maturity benefits under the plan?**
    - **Death Benefit:**
        - In case of single Life annuity: 100% of Purchase price shall be payable to the nominee or legal heir on death of the annuitant and the annuity payments shall cease immediately.
        - In case of joint life annuity, after death of the primary annuitant: If the spouse is surviving, the spouse continues to receive same amount of annuity for life till his/her death. Subsequently, on death of the spouse, 100% Purchase Price shall be payable to nominee / legal heirs. However, if the spouse has pre-deceased the annuitant, then on the death of the annuitant, the Purchase price shall be payable to the nominee /legal heirs.
    - **Survival Benefit:** Annuity is payable during the survival of the annuitant(s), as per the chosen mode of annuity payment. If there is any Loan outstanding under the policy, the annuity amount will be reduced by the amount of loan interest due under the policy.
    - **Maturity Benefit:** There is no Maturity Benefit under the product.
    - **Surrender on Diagnosis of Critical Illness:** The policy can be surrendered any time after six months from the date of commencement, if the annuitant or the spouse or any of the children of the annuitant is diagnosed as suffering from any of the critical illnesses specified in the Policy Document, based on the documents produced to the satisfaction of the medical examiner of the Insurer.

3. **What is the purchase price?**

As per Annuity Amount, Annuitant Age and mode of Annuity payment chosen.

Minimum Purchase Price:

- Annuity Option 1: Rs.2,33,554
- Annuity Option 2: Rs.2,45,902

4. **Who can take the Saral Pension policy?**

Minimum Age at entry (years)	Maximum Age at entry (years)
40 years	**80 years**

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

- Yes, Loan can be availed any time after six months from the date of commencement of the policy and are subjected to terms and conditions.

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

No, no riders are available with this policy

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

- Annuity Option 1: On death of the Annuitant due to suicide at any time, the annuity payment shall cease immediately. The Purchase Price^ shall be payable to nominee(s) / legal heirs.
- Annuity Option 2: On first death due to suicide (of either of the covered lives) at any time: 100% of the annuity amount shall continue to be paid to the surviving annuitant as long as one of the Annuitants is alive. On death of the last survivor due to suicide at any time: The annuity payments will cease immediately. The Purchase Price^ shall be payable to the Nominee(s) / legal heirs.

For further details Please refer to the Sales Literature