Frequently Asked Questions – Bharti AXA Life Suraksha

UIN: 130N110V02

1. **What type of plan is Suraksha?**

- It is a Non-Linked, Non-Participating, Individual, Pure Risk Premium/ Savings Life Insurance Plan

2. **What are the pay-outs and maturity benefits under the plan?**
   - **Death Benefit:** Death Benefit will be payable to the nominee/beneficiary immediately on death.
     - For Single Pay, Death Benefit is the Sum Assured on Death, which is the highest of: 1) 1.25 times Single Premium 2) Absolute amount assured to be paid on death equal to the Sum Assured
     - For Regular and Limited Pay, Death Benefit is the Sum Assured on Death, which is the highest of: 1) 11 times Annualized Premium* 2) 105% of Total Premiums Paid# as on date of death 3) Absolute amount assured to be paid on death equal to the Sum Assured
   - At inception of the policy, the policyholder can choose the Death Benefit Payout from one of the three options below:

     1. Lumpsum

     2. Monthly Income

     3. Lumpsum plus Monthly Income
   - **Maturity Benefit: Only for Return of Premium Option:** In case the Life Insured survives till maturity and all due premiums have been paid till the date of maturity, the Sum Assured on Maturity will be payable on the date of maturity. No Maturity Benefit shall be payable for Without Return of Premium option.
   - **Increase Sum Assured during the policy term:**
     - Under to Age policy terms, for regular premium payment option and Limited Pay (Pay till Age 60) option, the policyholder will have an option to increase the Sum Assured twice during the policy term without undergoing any further medical examination, provided that at the time of exercising this option, the outstanding policy term is at least 10 years and the policyholder's age is not over 45 years age last birthday. The Sum Assured can be increased by an amount equal to 50% of the Sum Assured chosen at inception. This option is not available under Single Premium or Joint Life option or With Return of Premium Options.
   - **Special Exit Value:** You will have the option to surrender the policy during the Special Exit Year and receive a Special Exit Value equal to the total premiums paid (excluding applicable taxes and rider premiums). The policy along with the attached riders shall be terminated once this benefit is availed. The Special Exit Year is defined as the earlier of:
     - The policy year in which the policyholder attains the age of 65 years (age last birthday) and the Policy should have completed 20 years or • 25th policy year for policies with a policy term of 40 to 44 years or • 30th policy years for policy terms greater than 44 years.
     - This benefit will be offered to policies which fulfil the following conditions: • The policy must be in–force at the time of availing this value. • This is not applicable for Return of Premium variant, Joint Life Variant and Increasing Sum Assured Benefit is not chosen. • Policy term must be equal to or greater than 40 years.

Note: Please refer to the Sales Literature for detailed benefits

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

Premium applicable to You will depend on Your age, gender, policy term, premium payment term, sum assured bands, plan option chosen and smoker status. Please note that the premiums applicable will be different for standard as well as substandard lives.

4. **What is the Sum Assured applicable?**
   - **Minimum Sum Assured:** Rs. 5,00,000
   - **Maximum Sum Assured:**
     a. For Single Life: No Limit, subject to Board Approved Underwriting Policy.

b. For Joint Life: Primary Life Insured: No Limit, subject to Board Approved Underwriting Policy Secondary Life Insured:
   - For non-working spouse: The Sum Assured shall be 50% of Sum Assured of the Primary Life Insured subject to a maximum Sum Assured of Rs 50 lacs.
   - For working spouse: The Sum Assured can vary subject to a maximum of the Sum Assured of the Primary Life. The working status of the spouse would be identified at the time of proposal.

5. Who can take the Suraksha policy?

Minimum Age at entry (years)	Maximum Age at entry (years)	Minimum Maturity Age (years)	Maximum Maturity Age (years)
18 years	**65 years**	**19 years**	**99 years**

6. Is loan available under the plan?

- Yes, Loan is available only under Return of Premium on Maturity option and are subjected to terms and conditions

7. What riders are available with the product?

- Bharti AXA Life Hospi Cash Rider
- Bharti AXA Life Premium Waiver Rider
- Bharti AXA Life Complete Shield Rider

8. What is the 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.

For Joint Life, the suicide exclusion described above applies in the event of suicide of either the Primary Life Insured or the Secondary Life Insured.

In the event of suicide of Secondary Life Insured, the life cover shall continue for the Primary Life Insured subject to payment of premiums.

In the event of suicide of Primary Life Insured, the policy will be terminated for both Lives Insureds and the nominee or beneficiary shall be entitled to at least 80% of the total premiums paid by both Lives Insureds till the date of death of Primary Life Insured or the surrender value available to both Lives Insureds as on the date of death, whichever is higher.

For further details Please refer to the Sales Literature