

Savings solutions

Tata AIA



Shubh Flexi Income Plan

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

About Tata AIA Life

Tata AIA Life Insurance Company Limited (Tata AIA Life) is a joint venture company, formed by Tata Sons Ltd. and AIA Group Ltd (AIA). Tata AIA Life combines Tata's pre-eminent leadership position in India and AIA's presence as the largest, independent listed pan-Asia Life Insurance Group in the world spanning 18 markets in Asia Pacific. Tata Sons holds a majority stake (51 per cent) in the Company and AIA holds 49 per cent through an AIA International Limited. Tata AIA Life Insurance Company Limited was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001.

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TATA AIA Shubh Flexi Income Plan

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

Imagine a life insurance plan that fulfill your every critical need. Whether you're looking for a lump sum benefit payout to financially secure your future lifegoal, an immediate income to support ongoing needs, or a deferred income to enjoy later in life, this plan has it all. With the flexibility to combine options, you can now tailor the plan to meet multiple financial goals, ensuring peace of mind for you and your loved ones.

With this vision in mind, we introduce the TATA AIA Shubh Flexi Income Plan, that will ensure your financial stability, growth and protection.

Key Benefits



1. Flexibility to choose from 3 plan options:
 - a. Endowment
 - b. Early Income
 - c. Deferred Income
2. Choice of higher Cash Bonus through deferment option
3. Cover Continuance Benefit to get:
 - a) Waiver of Future Premiums
 - b) Death Benefit
 - c) Future benefit payouts also continue
4. Waiver of premium option to secure the future of your loved ones:
 - a) Waiver of Future Premiums
 - b) Life Cover continues
 - c) Future benefit payouts also continue
5. Freedom to combine multiple plan options for tailored solutions
6. Flexibility to choose level of life cover
7. Attractive discounts for:
 - a) Family members of existing TATA AIA customers
 - b) Our woman customers

Plan Options



1. **Endowment:** Secure a lumpsum payout on maturity
2. **Early Income:** Receive regular cash bonuses starting during premium payment term till the end of the policy term, along with Maturity Benefit
3. **Deferred Income:** Receive regular cash bonuses after the completion of the premium payment term till the end of the policy term, along with Maturity Benefit



How do the plan options work?

Option 1: Endowment–

If all due premiums are paid and the life assured survives till the end of the policy term, a lumpsum will be paid.

The details of benefits available under this option are given below:

Death Benefit:

In case of death of the Life Insured for an in-force policy (all due premiums have been paid), the Death Benefit shall be paid to the nominee, which is:

Sum Assured on Death plus:

- i. Accrued Simple Reversionary Bonus (if any), plus
- ii. Interim Bonus (if any), plus
- iii. Terminal Bonus (if declared)

Further, the Death Benefit shall be minimum 105% of Total Premiums paid (excluding modal loadings). The policy shall terminate on payment of the Death Benefit and no further benefits will be payable.

Sum Assured on Death is as defined below.

Survival Benefit:

No Survival Benefit is Payable

Maturity Benefit:

At the end of the Policy Term, the Maturity Benefit will be:

- Sum Assured on Maturity plus
- Accrued Reversionary Bonus (if any), plus
- Terminal Bonus on Maturity (if declared).

Sum Assured on Maturity is as defined below.

The policy shall terminate on payment of the Maturity Benefit and no further benefits will be payable.

Option 2: Early Income

Under this option, provided all due premiums are paid and life assured survives till end of policy term, the policyholder will receive a Cash Bonus either in advance or in arrears as per the chosen option during the Premium Paying Term. Additionally, at the end of the policy term, a lumpsum will be paid.

Deferment period shall be chosen at inception from: 0 to 5 Years (Deferment Period of 5 is applicable only for Single Pay and Premium Payment Term > 5 years)

The details of benefits available under this option are given below:

Death Benefit:

In case of death of the Life Insured for an in-force policy (all due premiums have been paid), the Death Benefit shall be paid to the nominee, which is:

Sum Assured on Death plus:

- i. Interim Bonus (if any) plus
- ii. Terminal Bonus (if declared) plus
- iii. Sub-wallet Balance (if any)

Further, the Death Benefit shall be minimum 105% of Total Premiums paid (excluding modal loadings). The policy shall terminate on payment of the Death Benefit and no further benefits will be payable.

Sum Assured on Death is as defined below.

Survival Benefit:

Provided the policy is In-force and all due premiums have been paid, the policyholder will receive Cash Bonus, if declared, until death or end of policy term, whichever is earlier. The survival benefit shall be payable post the end of deferment period (as defined below) as per the pay-out frequency as chosen by the policyholder.

Maturity Benefit:

At the end of the Policy Term, the Maturity Benefit will be:

- Sum Assured on Maturity plus
- Balance in Sub-wallet (if any) plus
- Terminal Bonus on Maturity (if declared).

Sum Assured on Maturity is as defined below.

The policy shall terminate on payment of the Maturity Benefit and no further benefits will be payable.

Option 3: Deferred Income

Under this option, provided all due premiums are paid and life assured survives till end of policy term, the policyholder will receive a Cash Bonus either in advance or in arrears as per the chosen option, post the Premium Paying Term. Additionally, at the end of the policy term, a lumpsum will be paid.

Simple Reversionary Bonus (SRB) is declared by the Company annually from end of PPT to Deferment Period

The details of benefits available under this option are given below:

Death Benefit:

In case of death of the Life Insured for an in-force policy (all due premiums have been paid), the Death Benefit shall be paid to the nominee, which is:

Sum Assured on Death plus:

- i. Accrued Simple Reversionary Bonus (if any) plus
- ii. Interim Bonus (if any) plus
- iii. Terminal Bonus (if declared) plus
- iv. Sub-wallet Balance (if any)

Further, the Death Benefit shall be minimum 105% of Total Premiums paid (excluding modal loadings). The policy shall terminate on payment of the Death Benefit and no further benefits will be payable.

Sum Assured on Death is as defined below.

Survival Benefit:

Provided the policy is In-force and all due premiums have been paid, the policyholder will receive Cash Bonus, if declared, until death or end of policy term, whichever is earlier. The survival benefit shall be payable post the end of deferment period (as defined below) as per the pay-out frequency as chosen by the policyholder.

Maturity Benefit:

At the end of the Policy Term, the Maturity Benefit will be:

- Sum Assured on Maturity plus
- any Accrued Reversionary Bonus, plus
- Terminal Bonus on Maturity (if declared), plus
- Balance in Sub-wallet, if any, plus

Sum Assured on Maturity is as defined below

The policy shall terminate on payment of the Maturity Benefit and no further benefits will be payable.



Flexibility to combine plans:

Tailor your plan by choosing one or more options as per your financial needs.

"Sum Assured on Death" is defined as below:

For Limited/Regular Pay:

Highest of

- i. 11 or 7 or 5 (as chosen) × Annualised Premium;
- ii. Basic Sum Assured on Death.

For Single Pay:

Highest of

- i. 1.25 × Single Premium;
- ii. Basic Sum Assured on Death.

"Sum Assured on Maturity" means an absolute amount of benefit which is guaranteed to become payable at the end of the policy term i.e. on maturity of the policy. It is equal to Maturity Benefit Multiple (MBM) × Total Premiums Payable. MBM varies with policy option and policy term.

Recoveries from Death Benefit under respective option chosen

- In case of death during the Grace Period but before the payment of the premium then due, the policy will still be valid, and the death benefit shall be paid after deductions of the said unpaid premium
- In case premium payment mode other than Annual, the balance premium(s), if any, falling due from the date of death and before the next policy anniversary shall be deducted

Add on Benefits:



i. Cover Continuance Benefit

This benefit can be opted only if the Life Assured and Proposer are the same person.

Provided all due premiums have been paid until death of the life assured, if the optional Cover Continuance Benefit is chosen, the following benefits shall be applicable on death in place of the death benefit defined under respective option:

Higher of:

- Sum Assured on Death
- 105% of the Total Premiums Paid till the date of death

Additionally, the future outstanding premiums shall be waived off, as and when due, and the policy shall continue till the end of Policy Term.

The policy shall continue to participate in form of Simple Reversionary Bonus, Regular Cash Bonus as per respective plan option chosen along with Terminal bonuses (if any) at the same level as applicable for policies under in-force status. The same shall be payable to the nominee as per the pay-out frequency chosen by the policyholder

The option once chosen cannot be opted out subsequently.

ii. Waiver of Premium Benefit

This benefit can be opted only if the Life Assured and Proposer are different person.

Provided all due premiums have been paid until death of the proposer, the future outstanding premiums shall be waived off by the Company, as and when due, and the policy shall continue to participate in form of Cash Bonus, Regular Simple Reversionary Bonus as per respective plan option chosen along with Terminal bonuses (if any) as applicable for policies under in-force status till the death of Life Assured, Surrender or maturity whichever is earlier.

In case of death of life assured, the death benefit payable to nominee under respective plan option chosen by the policyholder shall be paid and policy shall terminate.

The option once chosen cannot be opted out subsequently.

Illustrations



Option 1: Endowment

Mr. Reddy is 30 years old and wishes to purchase his dream Retirement home by the age of 60.

He chooses the Endowment option is able to pay premium of ₹ 1 lakh p.a. for 10 years to create the corpus.

He will receive a lumpsum of ₹ 55,96,730 (Total Maturity Benefit @8%), at the end of 30th year.

Premium & benefit details	Amount p.a. (₹)	Total (₹)
Premium	1,00,000	10,00,000
Total Maturity Benefit @4% (Accrued Simple Reversionary Bonus + Guaranteed Maturity Benefit + Terminal Bonus on Maturity)	NA	20,95,620
Total Benefit @4%		20,95,620
Total Maturity Benefit @8% (Accrued Simple Reversionary Bonus + Guaranteed Maturity Benefit + Terminal Bonus on Maturity)	NA	55,96,730
Total Benefit @8%		55,96,730

Some Benefits are guaranteed, and some Benefits are variable (non-guaranteed) with returns based on the future performance of the opted funds and fulfilment of other applicable Policy conditions. If your Policy offers guaranteed returns, then these will be clearly marked as "guaranteed" in the illustration table on this page. If your policy offers non-guaranteed returns, then illustration will show two different rates of assumed future investment returns. The above illustration has been determined using assumed future investment returns of 8% and 4% respectively. The rates used have been set by the Life Insurance Council. These assumed rates of return are not guaranteed and there are no upper and lower limits of what you might get back at Maturity, due to the fact that the value of your Policy is dependent on a number of factors including future investment performance.

Notes:

1. Premium excludes the taxes, rider premiums, underwriting extra premiums, loading for modal premiums if any
2. Benefits will vary depending upon the option chosen
3. Income frequency is Annual in arrears

Option 2: Early Income

Raghav, a 35-year-old male, seeks an income plan that offers immediate secondary income to cover his newborn daughter's expenses. Additionally, he requires a lumpsum amount when she turns 20 to fund her graduation fees. He is able to pay premium of ₹ 1,00,000 p.a. for next 12 years.

In addition, he wants to ensure his daughter is protected in case of any unforeseen circumstances. Therefore, he selects the Waiver of Premium option, with an additional premium of only ₹ 605 p.a., which guarantees his daughter's aspirations are secure even in his absence.

He will receive an income of ₹ 41,500 for 20 years (Cash Bonus @8%). Also, he will receive lump sum amount of ₹ 11,46,080 (Total Maturity Benefit @8%) at the end of policy term.

In the unfortunate event of Raghav's passing during the premium paying term, the future outstanding premiums shall be waived off by the Company, as and when due, and the policy shall continue to participate in form of Cash Bonus along with Terminal bonuses (if any) as applicable for policies under in-force status till the death of the daughter or Surrender or maturity, whichever is earlier.

Premium & benefit details	Amount p.a. (₹)	Total (₹)
Premium	1,00,605	12,07,260
Cash Bonus @4%	22,500	4,50,000
Total Maturity Benefit @4% (Terminal Bonus on Maturity + Guaranteed Maturity Benefit)	NA	11,61,540
Total Benefit @4%	16,11,540	
Cash Bonus @8%	41,500	8,30,000
Total Maturity Benefit @8% (Terminal Bonus on Maturity + Guaranteed Maturity Benefit)	NA	11,46,080
Total Benefit @8%	19,76,080	

Some Benefits are guaranteed, and some Benefits are variable (non-guaranteed) with returns based on the future performance of the opted funds and fulfilment of other applicable Policy conditions. If your Policy offers guaranteed returns, then these will be clearly marked as "guaranteed" in the illustration table on this page. If your policy offers non-guaranteed returns, then illustration will show two different rates of assumed future investment returns. The above illustration has been determined using assumed future investment returns of 8% and 4% respectively. The rates used have been set by the Life Insurance Council. These assumed rates of return are not guaranteed and there are no upper and lower limits of what you might get back at Maturity, due to the fact that the value of your Policy is dependent on a number of factors including future investment performance.

Notes:

1. Premium excludes the taxes, rider premiums, underwriting extra premiums, loading for modal premiums if any
2. Benefits will vary depending upon the option chosen
3. Income frequency is Annual in arrears

Option 3: Deferred Income Option

Ayush, a 30-year-old, aims to retire early along with his wife and seeks a plan that provides annual income. This will cover his daily expenses, allowing him to pursue his passion in his golden years. He is able to pay premium of ₹ 1,00,000 p.a. for next 12 years for a policy term of 50. Additionally, he has opted for Cover Continuance Benefit with an additional premium of ₹ 6,850 p.a., ensuring that benefits to his wife remain uninterrupted in his absence.

He will receive a Cash Bonus of ₹ 1,63,450 p.a. (Cash Bonus @8%) starting from the age 46 till the age of 80 years. Also, he will receive lump sum of ₹ 29,63,430 (Total Maturity Benefit @8%) at the end of policy term.

In the unfortunate event of Ayush's passing during premium payment term, the death benefit of ₹12,60,000 will be paid immediately. Additionally, future premiums will be waived, and the policy continues to participate in form of Simple Reversionary Bonus, Regular Cash Bonus along with Terminal bonuses (if any). The same shall be payable to the Wife as per the pay-out frequency chosen by the policyholder.

Some Benefits are guaranteed, and some Benefits are variable

Premium & benefit details	Amount p.a. (₹)	Total (₹)
Premium	1,06,850	12,82,200
Cash Bonus @4%	45,200	15,82,000
Total Maturity Benefit @ 4% (Simple reversionary bonus+ Guaranteed Maturity Benefit + Terminal bonus on Maturity)		21,09,670
Total Benefit @4%	36,91,670	
Cash Bonus @8%	1,63,450	57,20,750
Total Maturity Benefit @ 8% (Simple reversionary bonus+ Guaranteed Maturity Benefit + Terminal bonus on Maturity)	NA	29,63,430
Total Benefit @8%	86,84,180	

(non-guaranteed) with returns based on the future performance of the opted funds and fulfilment of other applicable Policy conditions. If your Policy offers guaranteed returns, then these will be clearly marked as "guaranteed" in the illustration table on this page. If your policy offers non-guaranteed returns, then illustration will show two different rates of assumed future investment returns. The above illustration has been determined using assumed future investment returns of 8% and 4% respectively. The rates used have been set by the Life Insurance Council. These assumed rates of return are not guaranteed and there are no upper and lower limits of what you might get back at Maturity, due to the fact that the value of your Policy is dependent on a number of factors including future investment performance.

Notes:

1. Premium excludes the taxes, rider premiums, underwriting extra premiums, loading for modal premiums if any
2. Benefits will vary depending upon the option chosen
3. Income frequency is Annual in arrears

Eligibility Criteria



Plan Parameters		Minimum		Maximum	
Age at Entry¹		0 days		65 years	
Age at Maturity¹		Cover till Age 100: 100 years Other than Cover till Age 100: 18 years		Cover till Age: 100 years Other than Cover till age 100: 85 years	
Premium Payment Term (PPT)	Option	Other than Cover till Age 100	Cover till Age 100	Other than Cover till Age 100	Cover till Age 100
	Option 1 – Endowment	Limited Pay: 5 years	NA	Limited Pay: 12 years	NA
		Regular Pay: Same as Policy Term		Regular Pay: Same as Policy Term	
		Single Pay		Single Pay	
	Option 2- Early Income	Limited Pay: 5 years	Limited Pay: 5 years	Limited Pay: 12 years	Limited Pay: 12 years
		Regular Pay: Same as Policy Term		Regular Pay: Same as Policy Term	
		Single Pay		Single Pay	
	Option 3- Deferred Income	Limited Pay: 5 years		Limited Pay: 12 years	
	Option	Other than Cover till Age 100	Cover till Age 100	Other than Cover till Age 100	Cover till Age 100
	Option 1 – Endowment	10 years	NA	50 years	NA
	Option 2- Early Income	10 Years	Limited Pay: 100 minus Entry Age	50 years, 60 – Entry Age, 85-Entry Age	Limited Pay : 100 - Entry Age
			Regular Pay/Single Pay : NA	Regular Pay/Single Pay : 50 years	Regular Pay/Single Pay : NA
	Option 3- Deferred Income	Limited Pay: 10 Years	100 minus Entry Age	50 years, 60 – Entry Age, 85-Entry Age	100 – Entry Age
		Regular Pay/Single Pay : NA		Regular Pay/Single Pay : NA	

¹Any reference to Age is as on last birthday

Following definitions and conditions apply

Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium, any rider premium and taxes, premiums for Optional benefits, if collected explicitly

Annualised Premium shall be the premium payable in a year under Regular/Limited Payment option as chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums, loading for modal premiums, if any.

Single Premium shall be the premium amount payable under Single Pay Payment option chosen by the policyholder, excluding the taxes, rider premiums, premiums for Optional benefits and underwriting extra premiums.

Deferment Period, in case of Option 2 and Option 3, shall be the period during which no survival benefit is payable. The deferment period shall be chosen by the policyholder at

inception and once chosen cannot be altered later during the policy term. The available deferment periods have been stated above for Option 2 and Option 3.

Total Premiums Payable shall be determined as Annualised Premium * Premium Payment Term for Regular/Limited Pay and as Single Premium for Single Pay Payment Option.

Interim Bonus: In the event of a death claim, an interim bonus (if applicable) may be payable if declared by the Company. The interim bonus will be proportionately calculated for the period starting from later of the policy start date or the previous bonus vesting / payout date till the date of exit.

In case of Option 2 & 3 - In the policy year of death, prorated cash bonus in-line with the declaration shall be payable as interim bonus along with the death benefit.

Terminal Bonus: The Company may declare Terminal Bonus rates annually in advance. It shall be payable on Surrender, Death or Maturity.

Reduced Paid-up (RPU) Factor shall be a ratio calculated as the total period for which premiums have already been paid, divided by the maximum period for which premiums were originally payable.

Basic Sum Assured on Death is equal to the Death Benefit Multiple (DBM) × Annualised/ Single Premium. The DBM factors are as follows:

- For Regular and Limited Pay -varying by Age at Entry are as follows, depending on choice of 11X , 7X or 5X taken at the time of purchase of the product:

11X							
Age	DBM	Age	DBM	Age	DBM	Age	DBM
<=5	15.00	21	13.40	37	11.80	53	10.35
6	14.90	22	13.30	38	11.70	54	10.30
7	14.80	23	13.20	39	11.60	55	10.25
8	14.70	24	13.10	40	11.50	56	10.20
9	14.60	25	13.00	41	11.40	57	10.15
10	14.50	26	12.90	42	11.30	58	10.10
11	14.40	27	12.80	43	11.20	59	10.09
12	14.30	28	12.70	44	11.10	60	10.07
13	14.20	29	12.60	45	11.00	61	10.05
14	14.10	30	12.50	46	10.90	62	10.03
15	14.00	31	12.40	47	10.80	63	10.02
16	13.90	32	12.30	48	10.70	64	10.01
17	13.80	33	12.20	49	10.60	65	10.00
18	13.70	34	12.10	50	10.50		
19	13.60	35	12.00	51	10.45		
20	13.50	36	11.90	52	10.40		

7X							
Age	DBM	Age	DBM	Age	DBM	Age	DBM
<=5	7.70	21	7.51	37	7.32	53	7.14
6	7.69	22	7.50	38	7.31	54	7.13
7	7.67	23	7.49	39	7.30	55	7.12
8	7.66	24	7.48	40	7.29	56	7.11
9	7.65	25	7.46	41	7.28	57	7.10
10	7.64	26	7.45	42	7.27	58	7.08
11	7.63	27	7.44	43	7.25	59	7.07
12	7.62	28	7.43	44	7.24	60	7.06
13	7.60	29	7.42	45	7.23	61	7.05
14	7.59	30	7.41	46	7.22	62	7.04
15	7.58	31	7.39	47	7.21	63	7.03
16	7.57	32	7.38	48	7.20	64	7.01
17	7.56	33	7.37	49	7.19	65	7.00
18	7.55	34	7.36	50	7.18		
19	7.53	35	7.35	51	7.17		
20	7.52	36	7.34	52	7.15		

5X							
Age	DBM	Age	DBM	Age	DBM	Age	DBM
50	5.18	54	5.13	58	5.08	62	5.04
51	5.17	55	5.12	59	5.07	63	5.03
52	5.15	56	5.11	60	5.06	64	5.01
53	5.14	57	5.10	61	5.05	65	5.00

For Single Pay – varying by Age at Entry are as follows:							
Age	DBM	Age	DBM	Age	DBM	Age	DBM
0	1.575	17	1.490	34	1.405	51	1.320
1	1.570	18	1.485	35	1.400	52	1.315
2	1.565	19	1.480	36	1.395	53	1.310
3	1.560	20	1.475	37	1.390	54	1.305
4	1.555	21	1.470	38	1.385	55	1.300
5	1.550	22	1.465	39	1.380	56	1.295
6	1.545	23	1.460	40	1.375	57	1.290
7	1.540	24	1.455	41	1.370	58	1.285
8	1.535	25	1.450	42	1.365	59	1.280
9	1.530	26	1.445	43	1.360	60	1.275
10	1.525	27	1.440	44	1.355	61	1.270
11	1.520	28	1.435	45	1.350	62	1.265
12	1.515	29	1.430	46	1.345	63	1.260
13	1.510	30	1.425	47	1.340	64	1.255
14	1.505	31	1.420	48	1.335	65	1.250
15	1.500	32	1.415	49	1.330		
16	1.495	33	1.410	50	1.325		

“Sum Assured on Death” is defined as below:

For Limited/Regular Pay:

Highest of

- 11 or 7 or 5 (as chosen) × Annualised Premium
- Basic Sum Assured on Death.

For Single Pay:

Highest of

- 1.25 × Single Premium
- Basic Sum Assured on Death.

Sum Assured on Maturity means an absolute amount of benefit which is guaranteed to become payable at the end of the policy term i.e. on maturity of the policy. It is equal to Maturity Benefit Multiple (MBM) × Total Premiums Payable. MBM varies with policy option and policy term.



Additional features

- Special Date:**

Special Date with Original Cash Bonus: The Cash bonus applicable for the first policy year when it is due, would be calculated by pro-rating the annual rate by the number of days

between the policy inception date and the date chosen by the policyholder. All future Cash Bonuses shall be payable on the chosen Special Date and shall be of the original amount except for the last policy year where it would be calculated by pro-rating the annual rate by the no of days between the special date and policy anniversary.

Special Date with Discounted Cash Bonus: The Cash Bonus for all policy years shall be payable on the chosen Special Date, and shall be adjusted by multiplying the Original Cash Bonus with the following factors:

Special Date Discounting Factors					
Duration*	Factor	Duration*	Factor	Duration*	Factor
12	92%	8	95%	4	97%
11	93%	7	95%	3	98%
10	93%	6	96%	2	99%
9	94%	5	97%	1	99%

* Duration means the difference in months between Special Date to default due date as per Pay-out frequency chosen.

If Special Date is opted in at the time of purchase, then the policyholder will neither have choice to change between Original or Discounted Benefits, pay-out frequency for rest of the policy term, opt for any other mode of utilisation of benefits, as described earlier nor change the chosen date in future. However, in case of Option 3, the policyholder will have an option to change the chosen date during premium payment term up to 15 days prior to the start of policy year of first survival payout.

ii. Sub-Wallet

- a. At inception or any time during the policy term, as applicable, the policyholder can choose to receive full or part of his benefits into his 'Sub-Wallet'
- b. The Sub-wallet will earn a loyalty addition that will accrue on a monthly compounded basis.
- c. The loyalty addition rate shall be at which RBI absorbs liquidity which currently is the Standing Deposit Facility (SDF) rate.
- d. The current Standing Deposit Facility rate is 6.00% p.a. and the same shall be reviewed bi-monthly. The Company may in future change the reference rate from Standing Deposit Facility rate to some other index, subject to prior approval of IRDAI.
- e. The policyholder can withdraw the balance from the Sub-wallet, in part or in full, anytime during the policy term, as applicable.
- f. The balance in the Sub-wallet, if any, will be paid to the policyholder at the time of termination or foreclosure of the policy.
- g. The policyholder can dynamically set/amend the proportion of the benefit receivable into his Sub-wallet any time during

the policy term by prior intimation to the Company.

iii. Premium Offset (Only applicable for option 2)

- a. Under a non-single pay policy, the policyholder will be able to adjust the premium payable in the policy by the cash bonus payable by the company, if any.
- b. The frequency and timing of bonus payment must match that of premium payment under this option.
- c. In the event the cash bonus exceeds the premium payable under the policy, the company shall pay such excess to the policyholder
- d. However, if the cash bonus payable is 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 Cash Bonus will be deemed as paid when used for 'Premium Offset'

iv. Pay-out frequency

The Cash Bonus in case of Option 2 & 3, shall be payable as per the chosen Pay-out frequency. The Pay-out frequency can be Annual, Half-Yearly, Quarterly or Monthly.

Frequency	Benefit pay-out after	Benefit Instalment (per frequency)
Annual in arrears	One year from the end of deferment period	100% of Yearly Benefit
Half-yearly in arrears	Six months from the end of deferment period	98% of Yearly Benefit x ½
Quarterly in arrears	Three months from the end of deferment period	97% of Yearly Benefit x ¼
Monthly in arrears	One month from the end of deferment period	96% of Yearly Benefit x 1/12
Annually in advance	End of Deferment Period	92% of Yearly Benefit
Half-yearly in advance	End of Deferment Period	93.5% of Yearly Benefit x ½
Quarterly in advance	End of Deferment Period	94.50% of Yearly Benefit x ¼
Monthly in advance	End of Deferment Period	95% of Yearly Benefit y x 1/12

The default frequency shall be annual in arrears. Pay-out frequency can be changed effective at the immediate next policy anniversary.

Under Option 2, during premium payment term, the following frequencies of income benefit shall be available depending upon premium payment frequency. After the premium payment term is over, the customer will also have the option to change the income payment frequencies available as per the above table.

Income Freq \ Premium Mode	Annual	Semi-Annual	Quarterly	Monthly
Annual in arrear	✓	✓	✓	✓
Semi-annual in arrear	✓	✓	✓	✓
Quarterly in arrear	✓	✓	✓	✓
Monthly in arrear	✓	✓	✓	✓
Annual in advance	✓	✗	✗	✗
Semi-annual in advance	✓	✓	✗	✗
Quarterly in advance	✓	✓	✓	✗
Monthly in advance	✓	✓	✓	✓

- i. Yearly Benefit refers to the Cash Bonus pay-out in case of Option 2 & 3 in respect of Annual Pay-out frequency.

First Year Premium Discount:

- **Discount for Auto Premium Debit:** A discount of 1% will be offered on the first-year instalment due premiums for all payments paid through any permissible electronic mode debited through an auto-debit mandate. Such discount shall be capped to a maximum of Rs. 100 over the year.
- **Discount for women:** A discount of 2% on first year premium will be offered to female life assureds.
- **Family Discount:** A discount of 4% on first year premiums or the choice to increase the benefits to the family member of the existing customers of the Company

Modes of Premium Payment:

You have an option to pay the premiums either Annually, Half-yearly, Quarterly and Monthly modes.

Loading on premiums will be applicable as mentioned in the table below:

Mode	Modal Loading
Single Pay	Multiple Annual Premium by 1
Annual	Multiply Annual Premium by 1
Half - Yearly	Multiply Annual Premium by 0.51
Quarterly	Multiply Annual Premium by 0.26
Monthly	Multiply Annual Premium by 0.0883

Riders:



You have the flexibility to enhance your cover by adding the following optional riders, by paying additional rider premium over and above your base policy premium.

1. Tata AIA Life Insurance Non-Linked Comprehensive Protection Rider (UIN:110B033V03 or any other later version)
2. Tata AIA Vitality Protect (UIN: 110B046V04) or any other later version
3. Tata AIA Vitality Health (UIN: 110B045V03) or any other later version

Grace Period:

A Grace Period of fifteen (15) days for monthly mode and thirty (30) days for all other modes, from the due date will be allowed for payment of each subsequent premium. The Policy will remain in force during this period.

Non-Forfeiture Provisions:

If any due premium remains unpaid at the end of the grace period, the following is the treatment under various scenarios:

LAPSE:

On discontinuance of payment of premium during the first policy year, the policy will lapse and no further benefits shall be paid. The policy can be revived within the period of 5 years from the due date of first unpaid premium by payment of all due premiums together with interest as detailed below in revival section. Upon revival of the policy, all benefits shall be restored and be applicable with effect from the date of revival. Further, in case of Option 2 and 3, the survival benefits that would have otherwise been payable to a premium paying policy during the period the policy was lapsed, will be paid on the date of revival.

In case of Option 1, the past declared regular reversionary bonuses that would have otherwise vested to a premium paying policy during the period the policy was lapsed will vest based on the policy anniversaries elapsed.

The declared Terminal Bonus, if any, which was attached to the policy when it converted to RPU, will not be applicable post revival of the policy. The policy will be terminated at the end of revival period, if not revived.

The applicable interest rate for revival is determined using the SBI domestic term deposit rate for '1 year to less than 2 years', plus 2%. The current rate of interest on revival with effect from 1st October 2024 is 8.98% simple p.a. (i.e. SBI interest rate of 6.98% + 2%) plus applicable taxes.

REDUCED PAID-UP BENEFIT:

On discontinuance of payment of premium any time after the payment of first year's premium, it will be made Reduced Paid-up at the end of the grace period. A Terminal Bonus, if declared, will accrue to the policy at the time of policy becoming reduced paid-up and will be payable on death, surrender or maturity, whichever is earlier. Regular bonuses (if any) may be declared / paid / vest for policies under Reduced Paid-up status.

The benefits to be paid in case of reduced paid-up policies are as follows.

- **Death Benefit:** The Death Benefit as below shall be payable:

$$\text{Sum Assured on Death} \times \text{RPU factor} + \text{Accrued Reversionary Bonus (applicable for option 1 and 3), if any} + \text{Balance in Bonus Wallet (applicable for Option 2 and 3);} + \text{Terminal Bonus, if declared}$$

The minimum Death Benefit shall be 105% of Total Premiums Paid (excluding modal loadings) as on the date of death.

The policy will terminate upon the death of the insured during the Policy Term and no other benefit under the policy shall be payable.

- **Survival Benefit:** Under Option 2 and 3, Cash Bonus, if declared for RPU policies, until death or end of policy term, whichever is earlier.
- **Maturity Benefit:** The Maturity Benefit as below shall be payable:

Sum Assured on Maturity $\times$ RPU factor + Accrued Reversionary Bonus (applicable for option 1 and 3) + Balance in Bonus Wallet (applicable for Option 2 and 3); or + Terminal Bonus, if declared

The policy shall terminate upon payment of above Benefit and no further benefit shall be payable.

Cover Continuance Benefit and Waiver of Premium Benefit shall cease upon policy converting to reduced paid-up. Upon subsequent exit of the policy due to death or surrender or maturity, whichever is earlier, Unexpired Risk Premium Value (URPV) shall be payable as described below in 'surrender' section.

Such Unexpired Risk Premium Value shall be payable on earlier of the following events after which these optional benefits terminate:

- Death of the life assured
- Expiry of revival period
- Voluntary surrender of the policy
- Maturity of the policy

Such reduced paid-up policies can be revived within the revival period from the due date of first unpaid premium by payment of all due premiums together with interest.

Upon revival of the policy, all benefits shall be restored and be applicable with effect from the date of revival. Further, the survival benefits that would have otherwise been payable in case of Option 2 & Option 3 to a premium paying policy during the period the policy was Reduced Paid-up, will be paid on the date of revival. In case of Option 1, the past declared regular reversionary bonuses that would have otherwise vested to a premium paying policy during the period the policy was Reduced Paid-up will vest based on the policy anniversaries elapsed. The declared Terminal Bonus, if any, will not be applicable post revival of the policy.

SURRENDER BENEFIT:

A Surrender value shall be payable on completion of one policy year, provided one full years' premium is paid in case of

Regular/Limited Pay policy and the same shall be payable immediately on payment of the single premium in case of Single Pay policy.

The surrender value payable is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

Guaranteed Surrender Value

Option	GSV
Option 1	GSV factor 1 $\times$ Total premiums paid (excluding modal loadings) + GSV factor 2 $\times$ Accrued Reversionary Bonuses, if any
Option 2	Max (GSV factor 1 $\times$ Total premiums paid (excluding modal loadings) – Survival benefits paid till date of surrender, 0) plus Balance in sub-wallet, if any.
Option 3	Max (GSV factor 1 $\times$ Total premiums paid (excluding modal loadings) + GSV factor 2 $\times$ Accrued Reversionary Bonuses – Survival benefits paid till date of surrender, 0) plus Balance in sub-wallet, if any.

Special Surrender Value

Option	SSV
Option 1	SSV Factor (Death Benefit) $\times$ Sum Assured on Death $\times$ RPU factor plus SSV Factor (Maturity Benefit) $\times$ Sum Assured on Maturity $\times$ RPU Factor plus SSV Factor (Reversionary Bonuses) $\times$ Accrued Reversionary Bonus, if any plus Terminal Bonus on Surrender, if declared
Option 2	SSV Factor (Death Benefit) $\times$ Sum Assured on Death $\times$ RPU factor plus SSV Factor (Maturity Benefit) $\times$ Sum Assured on Maturity $\times$ RPU Factor plus Balance in sub-wallet, if any plus Terminal Bonus on Surrender, if declared
Option 3	SSV Factor (Death Benefit) $\times$ Sum Assured on Death $\times$ RPU factor plus SSV Factor (Maturity Benefit) $\times$ Sum Assured on Maturity $\times$ RPU Factor plus SSV Factor (Reversionary Bonuses) $\times$ Accrued Reversionary Bonus, if any plus Balance in sub-wallet, if any plus Terminal Bonus on Surrender, if declared

Please note:

- In case policyholder had chosen Special Date with discounted benefits feature, then the survival benefit already paid in the year of surrender shall be adjusted from the surrender value payable. In case policyholder had chosen Special Date with Original Benefits feature and there was a survival benefit payable in the year of surrender on account of the premium paid for that year, then the pro-rated survival benefit shall be payable along with the surrender value.
- In case a policyholder has chosen 1 or more options, a single option cannot be surrendered alone.

- In case the policyholder has chosen Optional benefits, Unexpired Risk Premium Value (URPV) shall be paid in addition to the surrender value as described above, where URPV shall be:

$75\% * (\text{sum of premiums paid for Optional benefits excluding any extra premiums, taxes and modal loadings}) * (1 - \text{premium paying term} / \text{term of the optional benefit}) * ((\text{term of the optional benefit} - \text{year of discontinuance/surrender}) / \text{term of optional benefit})$

The above Unexpired Risk Premium Value (URPV) shall be applicable only for Cover Continuance Benefit and not for Waiver of Premium Benefit.

Such Unexpired Risk Premium Value shall be payable on earlier of the following events after which these optional benefits terminate:

- Death of the life assured
- Expiry of revival period
- Voluntary surrender of the policy
- Maturity of the policy

Revival

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, it may be reinstated/revived, within five years after the due date of first unpaid premium and before the date of maturity, subject to: (i) Policyholder's written application for reinstatement/revival; (ii) production of Insured's current health certificate and other evidence of insurability, satisfactory to the Company; and (iii) payment of all overdue premiums with interest.

The evidence of insurability and any medical requirements called for are in line with the prevailing underwriting guidelines duly approved by the Board & the health declaration by the life insured(s).

Any reinstatement/revival shall only cover loss or insured event which occurs after the reinstatement/revival date. The guaranteed additions which had not accrued on account of the policy being in lapse or reduced paid up status will accrue on the date of revival.

The applicable interest rate for revival is determined using the SBI domestic term deposit rate for '1 year to less than 2 years', plus 2%. The rate of interest on revival with effect from 1st October 2024 is 8.98% simple p.a. (i.e. SBI interest rate of 6.98% + 2%) plus applicable taxes. The interest rate applicable is reviewed every 6 months and gets updated as per the given formula. Any alteration in the formula will be subject to prior approval of IRDAI.

Changes allowed under the product:

- Change of premium payment mode
- Change of Nomination/ Assignment/ Appointee
- Date of Birth correction

- Change of Cash Bonus Pay-out frequency at policy anniversary in case of Option 2 & 3
- Change of mode of utilisation of Survival Benefit at policy anniversary in case of Option 2 (i.e. at policy anniversary the policyholder will have a choice to utilize the survival benefit either in the form of income payout or utilize the same under Premium Offset feature). Detail on Premium Offset Feature is provided below.
- Sub-Wallet Feature in case of Option 2 & Option 3: At inception or any time during the policy term, the policyholder can choose to receive full or part of his benefits into his 'Sub-Wallet'
- Special Date Feature: At the time of purchase the policyholder will have an option to choose to receive the survival benefits payable under Option 2 and Option 3 on a "Special Date" as per their choice.
- Premium Offset feature: Under Option 2, the policyholder will be able to offset the premium payable in the policy to the extent of benefits payable by the company, if any.

No other change is allowed apart from those mentioned above.

Value-added Service Feature:

Health Management Services: Life Insureds of TATA AIA Shubh Flexi Income Plan who are eligible for the Health Management Services will be eligible to avail Second Opinion / Personal Medical Case Management / Medical Consultation services from service provider(s) affiliated to/registered with the Tata AIA Life Insurance Co. Ltd. The services are expected to assist the eligible Life Insured to ascertain correct diagnosis of a medical condition and obtain due care for the life insured(s) in case of illness.

These services are subject to:

- The availability of suitable service provider(s);
- primary diagnosis has been done by a registered medical practitioner as may be authorized by a competent statutory authority;
- Health Management Service is available to be utilised throughout the policy term, subject to prevailing eligibility conditions.
- the eligibility of the life insured(s) as may be determined by Board Approved Underwriting Policy which will be reviewed periodically and updated on our website. The changes shall apply without any discrimination to all existing and new customers of the product. Policyholders can check their eligibility by visiting our website or contacting the Call Centre.
- Whenever the eligibility criteria changes or the service is withdrawn, the same shall be communicated to all the policyholders. Prior to effecting any changes, we shall inform the same to IRDAI

Note:

- These services are aimed at improving Policyholder engagement.

- These Value-added Services are completely optional for the eligible Life Insured to avail.
- For Life Assured availing such services, they are offered at no additional cost.
- The Premiums charged shall not depend on whether such a service(s) is offered or availed.
- The Life assured may exercise his/her own discretion to avail the services.
- These services shall be directly provided by the service provider(s).
- The services can be availed only where the Policy / rider is in-force.
- All the supporting medical records should be available to avail the service.
- We reserve the right to change the service provider(s) at any time.
- The services are being provided by third party service provider(s) and We will not be liable for any liability.

Terms and Conditions



1. Free Look Period

If the Policyholder is not satisfied with the terms & conditions of the policy, s/he has the right to cancel the Policy by providing written notice to the Company and receive a refund of all premiums paid without interest after deducting a) Proportionate risk premium for the period on cover, b) Stamp duty, and c) Medical examination costs (including goods and services tax) which have been incurred for issuing the Policy. In case any survival benefit has been paid before processing of the Free Look cancellation amount, we shall recover the same from the refund amount due to the policyholder.

Such notice must be signed by the Policyholder and received directly by the Company within 30 days whether received electronically or otherwise after the Policyholder receives the Policy Document.

2. Change in Basic Sum Assured

Any change in the Basic Sum Assured is not allowed post inception of the policy.

3. Policy Loan

Provided that the policy acquires Surrender Value, policyholders may apply for a policy loan for such an amount within the extent of 80% of Surrender Value. The Policy must be assigned to Tata AIA Life.

- Daily interest shall accrue on the policy loan and it will be due on each cash bonus pay-out date in case of Option 1 and on each policy anniversary in case of

Option 2. The loan interest will be recovered to the extent possible from the cash bonus to be paid (if any) under Option 1. Interest in case of Option 2 and residual interest, if any, in case of Option 1 shall be payable on each due date after the loan date and until the loan is repaid. Any unpaid interest shall be added to the principal loan and bear interest at the same rate.

- The loan outstanding shall be recovered from the claim proceeds under the policy. However, the policyholder has the flexibility to repay the loan principal or any part thereof at any time during the policy term before termination.
- For in-force and fully paid up policies, the policy will not be foreclosed if the outstanding loan amount including interest exceeds the surrender value. However, for other than in-force and fully paid up policies, if the outstanding loan amount including interest exceeds the surrender value, the policy will be foreclosed after giving intimation and reasonable opportunity to the policyholder to continue the policy.
- Interest rate applicable to policy loan shall be calculated as the average annualized 10-year G-Sec yield (over last 6 months; rounded up to the nearest 50 bps) + 2%.
- The interest rate on loans is verified & updated on our company's systems every six months (on 1st April & 1st Oct every year) as per the given formula. The current interest rate for Loan from 1st October 2024 is 9.50%p.a. compounding annually.

There shall be no discretion of the Insurer in granting the policy loan to identical/similar policyholders. Further, there shall be no discretion of the Insurer in the quantum of loan granted (subject to the quantum being within permissible limits).

4. Exclusion

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 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. The policy shall terminate and no further benefits shall be payable.

Waiting period of 90 days is not applicable for death due to accident provided all due premiums have been paid. Death benefit and other benefits in policy will continue to be payable as normal in case of such accidental death.

5. Tax Benefits

Income Tax benefits may be available as per the prevailing Income Tax Laws, subject to fulfillment of conditions stipulated therein. Tata AIA Life Insurance Company Ltd. does not assume responsibility on tax implication mentioned anywhere in this document. Please consult your own tax consultant to know the tax benefits available to you.

6. Assignment

Assignment is allowed as per provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

7. Nomination

Nomination is allowed as per provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

8. Renewal Premium in advance

Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Additionally, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium.

The renewal premium so collected in advance shall only be adjusted on the due date of the premium.

9. This product is also available for sales through Company's web-site www.tataaia.com

10. Fraud, Misstatement or Suppression

Any fraud, misstatement or suppression of a material fact under the policy shall be dealt as per the provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

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 by Insurance Laws (Amendment) Act, 2015 are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
- the date of issuance of Policy or
 - the date of commencement of risk or
 - the date of revival of Policy or
 - 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
- the date of issuance of Policy or
 - the date of commencement of risk or

- the date of revival of Policy or
 - the date of rider to the Policy
- whichever is later.

For this, the insurer should communicate in writing to the Life Assured 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 Life Assured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life Insurance Policy:
- The suggestion, as a fact of that which is not true and which the Life Assured does not believe to be true;
 - The active concealment of a fact by the Life Assured having knowledge or belief of the fact;
 - Any other act fitted to deceive; and
 - 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 Life Assured 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 Life Assured/ 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 misstatement 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 Life Assured 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 Life Assured 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 misstatement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the Life Assured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
08. 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.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015. and only a simplified version prepared for general information. Policyholders are advised to refer to Insurance Laws (Amendment) Act, 2015 for complete and accurate details.]

Prohibition of Rebates - Section 41 - of the Insurance Act, 1938, as amended from time to time

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 prospectuses or tables of the Insurer.

Grievances/Complaints

- Contact details of Grievance Redressal Officer of the Insurer
Customers can email to **GRO@tataaia.com** or write to – Grievance Redressal Officer (GRO)
Tata AIA Life Insurance Company Limited,
9th Floor, B - Wing, I-Think Techno Campus,
Behind TCS (Lodha),
Thane (West), Mumbai – 400 607.
- Link for registering the grievance with the insurer's portal
The Insurer's portal may be accessed on www.tataaia.com
Where the redressal is not satisfactory despite the escalations, you may represent to the Ombudsman. For further information or latest updated list of Ombudsman Office addresses, kindly visit the IRDA of India website <https://www.cioins.co.in/Ombudsman> - Ombudsman / List of Insurance Ombudsmen OR our website www.tataaia.com.

DISCLAIMER:

- Tata AIA Shubh Flexi Income Plan - Individual, Non-Linked, Participating, Life Insurance Savings Plan (UIN: 110N207V02)
- This product is underwritten by Tata AIA Life Insurance Company Ltd.
- This plan is also available for sale through online mode.
- Insurance cover is available under this product.

- This plan is not a guaranteed issuance plan, and it will be subject to Company's underwriting and acceptance.
- This product brochure should be read along with Benefit Illustration.
- The risk factors of the bonuses projected under the product are not guaranteed.
- Past performance doesn't construe any indication of future bonuses, and
- These products are subject to the overall performance of the insurer in terms of investments, management of expenses, mortality and lapses.
- Income Tax benefits would be available as per the prevailing income tax laws, subject to fulfilment of conditions stipulated therein. Income Tax laws are subject to change from time to time. Tata AIA Life Insurance Company Ltd. does not assume responsibility on tax implications mentioned anywhere on this site. Please consult your own tax consultant to know the tax benefits available to you.
- Risk cover commences along with policy commencement for all lives, including minor lives. The proposer will also act as a policyholder during the age of minority of the insured. In the event of the life insured dying during the age of minority, the policy monies will be payable to the policyholder/proposer. The policy shall vest in the life of the minor insured once he/she attains majority i.e.18 years.
- Buying a Life Insurance Policy is a long-term commitment. An early termination of the Policy usually involves high costs and the Surrender Value payable may be less than the all the Premiums Paid.
- All Premiums and interest payable under the policy are exclusive of applicable taxes, duties, surcharge, cesses or levies which will be entirely borne/ paid by the Policyholder, in addition to the payment of such Premium or interest. Tata AIA Life shall have the right to claim, deduct, adjust and recover the amount of any applicable tax or imposition, levied by any statutory or administrative body, from the benefits payable under the Policy
- The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the Policy contract available on Tata AIA Life website.
- This plan is also available for sale through online mode on Company's web-site www.tataaia.com
- Taxes, duties, surcharge, cesses or levies as may be applicable under the extant laws/regulations shall apply and will be entirely borne/paid by the policyholder, in addition to the payment of rider premium.
- No Goods and Service Tax shall be applicable on Individual life insurance products as per prevailing laws