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.

Axis Bank Limited ("Axis Bank") is registered with Insurance Regulatory & Development Authority of India ("IRDAI") as a Corporate Agent (Composite), IRDAI Registration No. CA0069 (valid till 31st March 2025) for distribution of Insurance Products. Axis Bank currently has a corporate agency agreement with Tata AIA Life Insurance Company Limited and does not underwrite the risk or act as an insurer. Axis Bank Ltd., Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025. Purchase by the Axis Bank's clients in the Insurance products is purely on a voluntary basis and not linked to availment of any other facility from the Bank. The contract of Insurance is between Tata AIA Life and the Insured and not between Axis Bank and the Insured

Tata AIA Life Insurance Company Limited (IRDAI Regn. No.110) CIN: U66010MH2000PLC128403. **Registered & Corporate Office:** 14th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. Trade logo displayed above belongs to Tata Sons Ltd and AIA Group Ltd. and is used by Tata AIA Life Insurance Company Ltd under a license. For any information including cancellation, claims and complaints, please contact our Insurance Advisor / Intermediary or visit Tata AIA Life's nearest branch office or call **1-860-266-9966** (local charges apply) or write to us at **customercare@tataaia.com.** Visit us at: **www.tataaia.com**.

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Tata AIA Shubh Maha Life

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

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TATA AIA Shubh Maha Life

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

Introducing the TATA AIA Shubh Maha Life - a life insurance solution designed to provide financial security with tailored flexibility. Whether you seek a lump sum payout to safeguard your future goals, a deferred income to support your evolving financial needs, or a retirement income to ensure lifelong stability, this plan adapts to your unique journey.

With the freedom to combine multiple options along with a higher life cover, you can create a personalized financial strategy that fosters growth, protection, and peace of mind-empowering you and your loved ones to embrace the future with confidence.

With this vision at heart, we present the TATA AIA Shubh Maha Life - a comprehensive solution designed to provide financial stability, growth, and protection, empowering you to secure your future with confidence.

Key Features

1. Flexibility to choose from 3 plan options:
    a. Lumpsum
    b. Deferred Income
    c. Retirement Income
2. Freedom to combine multiple plan options for tailored solutions
3. High protection for your family, with flexibility to choose the age till which it applies
4. Retirement income for life, after life's duties are done
5. Choice of higher Cash Bonus through deferment option
6. Attractive discounts for:
    a) Family members of existing TATA AIA customers
    b) Our woman customers

Plan options:

1. **Lumpsum:** Secure a lumpsum payout on maturity
2. **Deferred Income:** Receive regular cash bonuses along with Reversionary Bonus payout after the completion of the Deferment period till the end of the policy term, along with Maturity Benefit.
3. **Retirement Income:** Receive regular cash bonuses along with Accrued Reversionary Bonus payout from ages 51, 56, 61, 66, 71 as per the choice till the end of the policy term, along with Maturity Benefit

Higher Cover End Age:

Being a savings-cum-protection-oriented plan, this offers higher life cover during the **'Higher Cover Period' (HCP)** to suit customer's protection needs, under all the above three options.

- 'HCP is a period from inception of the policy till attained age 'x' [hereafter called as **'Higher Cover End Age (HCEA)'],** during which higher life cover will be applicable.
- At inception, policyholder can choose 'HCEA' from Age 50 to 70 (last birthday) in multiples of 5, provided it falls within policy term. Once chosen it cannot be altered.

How do the plan options work?

Option 1: Lumpsum–

Under this option, provided if all due premiums are paid and the life assured survives till the end of the policy term, a lumpsum will be paid.

Simple Reversionary Bonus (SRB) is declared by the Company annually and is accrued from first year till end of Policy Term.

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: 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 and Reversionary Bonus either in advance or in arrears as per the chosen option, post the Deferment Period. Additionally, at the end of the policy term, a lumpsum will be paid.

Simple Reversionary Bonus (SRB) is declared by the Company annually and is accrued from first year till end of Deferment Period

Following Deferment Period choices are available to be chosen at inception: 4,5,6,7,8,9,10 years, PPT, PPT+1, PPT + 2; subject to a minimum of 4 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. Accrued Simple Reversionary Bonus, 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, along with Reversionary Bonus (Accrued Simple Reversionary Bonus distributed evenly over the Income Period) 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
- Accrued Simple Reversionary Bonus (if any) 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: Retirement 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, from the Higher Cover Ending Age or later (till Age 70 in multiples of 5). Additionally, at the end of the policy term, a lumpsum will be paid.

Simple Reversionary Bonus (SRB) is declared by the Company annually and is accrued from first Year till end of 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, along with Reversionary Bonus (Accrued Simple Reversionary Bonus distributed evenly over the Income Period) 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
- Accrued Simple Reversionary Bonus (if any) 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:

Sum Assured on Death is defined as:

Higher of:

a. **"Basic Sum Assured on Death"** is equal to the 11 × Annualised Premium

b. **"Higher Sum Assured on Death"** is equal to the Death Benefit Multiple (DBM) × Annualised Premium and is applicable till Higher Cover Period.

The DBM factor (DBM-1 and DBM-2, choice of two, one out of which to be chosen at inception).

"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) × Annualized premium.

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

Additional Options

1. **Flexible Payout Option –** The policyholder will have the option to opt for death benefit payable as a lump sum amount, staggered benefit or a combination of a lump sum amount and staggered benefit, at any time during the term of the policy

   If the payout plan chosen includes a staggered benefit, the policyholder would stipulate the proportion of death benefit payable as income to the nominee after death of the life assured.

   The staggered benefit payment frequency can be Annual / Half Yearly / Quarterly / Monthly. The staggered benefit will be paid as per the frequency chosen for the "Benefit Period" (up to 30 years and minimum 10 years) selected, starting from the next monthly anniversary following the date of occurrence of insured event.

   The policyholder can choose between:

   a. Level income payout – fixed income payout throughout the chosen benefit period

   b. Increasing Income payout – income increases year-on-year based on chosen simple interest rate (up to 15%) throughout the chosen benefit period.

      The staggered benefit shall be computed at 10-year Gsec rate prevailing at the time of death. At any time during the staggered period, the nominee also has an option to receive the commuted value of the future staggered benefit stream as a lumpsum, discounted at the GSec 10-year bond rate prevailing at the time of commutation + 2%).

Add on Benefits:

i. Waiver of Premium on Accidental Total Permanent Disability

Provided all due premiums have been paid in the event of Total and Permanent Disability of the life assured due to an accident, the future outstanding premiums shall be waived off by the Company, as and when due.

Additionally, the policy shall continue to participate in SRB along with TB (if any) at the same level as applicable for policies under in-force status till the death of Life Assured, Surrender or maturity whichever is earlier.

ii. Waiver of Premium on Critical Illness

Provided all due premiums have been paid until diagnosis of listed Critical illness, future outstanding premiums shall be waived off by the Company, as and when due.

Additionally, the policy shall continue to participate in SRB along with TB (if any) at the same level as applicable for policies under in-force status till the death of Life Assured, Surrender or maturity whichever is earlier.

Illustrations

Option 1: Lumpsum

Mr. Reddy is 35 years old who wishes to purchase his dream home by the age of 60.

He chooses the Lumpsum option and pays premium of ₹ 2 lakh p.a. for 12 years to create his corpus. He chooses higher cover till his retirement age i.e. 60 years

He will receive a lumpsum of ₹ 70,32,097 (Total Maturity Benefit @8%), at the end of 25th year.

Scenario 1: Where Mr. Reddy pays all the premiums and stays healthy till the age of 60.

Premium & benefit details	Amount p.a. (₹)	Total (₹)
Premium	2,00,000	24,00,000
Total Maturity Benefit @4% (Accrued Simple Reversionary Bonus + Guaranteed Maturity Benefit + Terminal Bonus on Maturity)	NA	32,72,789
Total Benefit @4%	**32,72,789**	
Total Maturity Benefit @8% (Accrued Simple Reversionary Bonus + Guaranteed Maturity Benefit + Terminal Bonus on Maturity)	NA	70,32,097
Total Benefit @8%	**70,32,097**	

HCEA = 60 years

Scenario 2: Where Mr. Reddy unfortunately passes away at the age of 40 after paying 5 premiums:

Premium & benefit details	Amount p.a. (₹)	Total (₹)
Premium	2,00,000	10,00,000
Sum Assured	**2,18,00,000**	
Death Benefit	**2,19,50,000**	

The above death benefit will be paid to the nominee and the policy ends.

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: Deferred Income

Raghav, a 35-year-old male, seeks an income plan that offers secondary income to cover his newborn daughter's expenses. Additionally, he requires a lumpsum amount when she turns 25 to fund her Post graduation fees. He is able to pay premium of ₹ 2,50,000 p.a. for next 10 years. He chooses Income start year as 11.

He will receive an income of ₹ 1,56,250 for 15 years (@8%). Also, he will receive lump sum amount of ₹ 32,82,945 (Total Maturity Benefit @8%) at the end of policy term.

Premium & benefit details	Amount p.a. (₹)	Total (₹)
Premium	2,50,000	25,00,000
Accrued Reversionary Bonus Payout @4%	NA	NA
Cash Bonus @4%	NA	NA
Total Maturity Benefit @4%	NA	34,69,483
Total Benefit @4%	**34,69,483**	
Accrued Reversionary Bonus Payout @8%	25,000	3,75,000
Cash Bonus @8%	1,31,250	19,68,750
Total Maturity Benefit @8% (Terminal Bonus on Maturity + Guaranteed Maturity Benefit)	NA	32,82,945
Total Benefit @8%	**56,26,695**	

HCEA = 60 years

Scenario 2: Where Raghav unfortunately passes away at the age of 40 after paying 5 premiums:

Premium & benefit details	Amount p.a. (₹)	Total (₹)
Premium	2,50,000	12,50,000
Sum Assured	**2,35,00,000**	
Death Benefit	**2,36,87,500**	

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: Retirement Income Option

Ayush, a 45-year-old, plans retirement and seeks a plan that provides regular income for the whole life. This will cover his daily expenses, allowing him to pursue his passion in his golden years. He pays premium of ₹ 2,50,000 p.a. for next 15 years (with a sum assured of 2,00,00,000) and chooses high protection till age 60 with an income starting from the age of 60.

He will receive a Income (@8%) of ₹ 2,64,063 p.a. from the age 60 for the whole of life. Also, he will receive lump sum of ₹ 2,95,41,778 (Total Maturity Benefit @8%) at the end of policy term.

Premium & benefit details	Amount p.a. (₹)	Total (₹)
Premium	2,50,000	37,50,000
Cash Bonus @4%	NA	NA
Reversionary Bonus @4%	NA	NA
Total Maturity Benefit @ 4% (Simple reversionary bonus+ Guaranteed Maturity Benefit+ Terminal bonus on Maturity)	NA	1,66,98,774
Total Benefit @4%	**1,66,98,774**	
Cash Bonus @8%	2,50,000	1,00,00,000
Reversionary Bonus@8%	14,063	5,62,520
Total Maturity Benefit @ 8% (Simple reversionary bonus+ Guaranteed Maturity Benefit+ Terminal bonus on Maturity)	NA	2,95,41,778
Total Benefit @8%	**4,01,04,298**	

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 Entry[1]	0 (30days) for DBM-1 18 years for DBM-2	55 years
Age at Maturity[1]	60, 65, 70, 75, 80, 85, 100	
Premium Payment Term (PPT)	4,5,6,7,10,12,15 and Pay till HCEA	
Policy Term (PT)	20	100 minus Entry Age
Higher Cover Ending Age	50,55,60,65,70	
Basic Sum Assured	1,20,000	No Limit, subject to the Board Approved Underwriting Policy (BAUP)
Premium (₹) (excluding discount)	12,000 p.a.	No limit, subject to the Board Approved Underwriting Policy
Premium Payment Mode	Annual / Half-yearly / Quarterly / Monthly	
Income/Survival Benefit frequency	Annually in Advance/ Half-yearly in Advance / Quarterly in Advance / Monthly in Advance / Annually in Arrears / Half-yearly in Arrears / Quarterly in Arrears / Monthly in Arrears	

1Any reference to Age is as on last birthday

Following definitions 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 amount payable in a year as chosen by the policyholder, excluding the taxes, rider premiums, premiums for Optional benefits, underwriting extra premiums and loading for modal 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.

"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 11 × Annualised Premium

"Higher Sum Assured on Death" is equal to the Death Benefit Multiple (DBM) × Annualised Premium and is applicable till Higher Cover Period

"Sum Assured on Death" is defined as maximum of Higher Sum Assured on Death & 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) × Annualized premium.

Additional features

i. Special Date with Discounted Cash Bonus:

a. At the time of purchase the policyholder will have an option to receive the survival benefits payable under Option 2 and Option 3 on a "Special Date" as per their choice.

b. If Special Date is opted in at the time of purchase, then the benefits for all policy years shall be payable on the chosen Special Date, and shall be adjusted by multiplying the Original Benefit 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 at the time of purchase, then the policyholder will not have a choice to change pay-out frequency for rest of the policy term. However 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 (Option 2 &3)

a. At inception or any time during the policy term, the policyholder can choose to receive full or part of his benefits (Both Cash Bonus and Reversionary Bonus) 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 5.25% p.a. and the same shall be reviewed bi-monthly.

e. The Company may in future change the reference rate from Standing Deposit Facility rate to some other index with due prior communication to all concerned policyholders.

f. The policyholder can withdraw the balance from the Sub-wallet, in part or in full, anytime during the policy term.

g. The balance in the Sub-wallet, if any, will be paid to the policyholder at the time of termination or foreclosure of the policy, subject to any recovery of any unpaid debt as per policy terms and conditions.

h. 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. 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.

Special Date Discounting Factors		
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

Special Date Discounting Factors		
Frequency	**Benefit pay-out after**	**Benefit Instalment (per frequency)**
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.

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:

- **Smart Lady Discount:** A discount of 2% on first year base premium will be offered
- **Nominee & Family Discount:**

  The Company shall offer a discount of 4% on first year premiums to the nominee and family member of the existing customer of TATA AIA Life's.
- **Discount for Auto Premium Debit:**

  An additional 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 ₹100 over the year.

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
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.

I. Tata AIA Life Insurance Non-Linked Comprehensive Protection Rider (UIN:110B033V04 or any other later version)

II. Tata AIA Life Insurance Non-Linked Comprehensive Health Rider (UIN: 110B031V03 or any other later version)

III. Tata AIA Vitality Health (UIN: 110B045V03 or any later version)

IV. Tata AIA Vitality Protect (UIN: 110B046V04 or any later version)

These riders can be attached effective policy inception or any policy anniversary of the base plan subject to the rider premium payment term and the policy term shall not be more than the outstanding premium payment term and outstanding Policy term respectively for the base plan

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 it will lapse at the end of the grace period and no further benefits shall be paid.

The policy can be revived within the revival period 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, 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 lapsed, will be paid on the date of revival. 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 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 2025 is 8.25% simple p.a. (i.e. SBI interest rate of 6.25% + 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. Terminal Bonus may be declared, as described in section 8.4, at the time of policy becoming reduced paid-up. Such declared terminal bonus will be payable on earlier of death, surrender or maturity, as applicable. Regular bonuses (if any) may be declared / paid / vest for policies under Reduced Paid-up status.

Waiver of Premium Benefit shall cease upon policy converting to reduced paid-up.

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:

Sum Assured on Death × RPU factor + Accrued Reversionary Bonus + Balance in Bonus Wallet (applicable for Option 2 and 3); + 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)

Accrued Simple Reversionary Bonus will be paid in equal instalments post the end of deferment period (as defined below) along with 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 × RPU factor + Accrued Reversionary Bonus+ 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.

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. 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 basis the Premium Payment Term as defined below:

Regular/Limited Pay with PPT<5: Payable immediately provided at least 1 full year's premium has been paid

Regular/Limited Pay with PPT>=5: Payable on completion of one policy year, provided one full years' premium is paid.

Surrender Value shall be higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

Guaranteed Surrender Value

Option	GSV
Option 1	GSV factor 1 × Total premiums paid (excluding modal loadings) + GSV factor 2 x Accrued Reversionary Bonuses (if any)
Option 2	Max (GSV factor 1 × Total premiums paid (excluding modal loadings) + GSV factor 2 x Accrued Simple Reversionary Bonuses – Survival benefit paid till date of surrender, 0) plus Balance in sub-wallet (if any)
Option 3	Max (GSV factor 1 × Total premiums paid (excluding modal loadings) + GSV factor 2 x Accrued Simple Reversionary Bonuses – Survival benefit paid till date of surrender, 0) plus Balance in sub-wallet (if any)

Special Surrender Value

Option	GSV
Option 1	SSV Factor (Death Benefit) x Sum Assured on Death x RPU factor plus SSV Factor (Maturity Benefit) x Sum Assured on Maturity x RPU Factor plus SSV Factor (Reversionary Bonuses) x Accrued Simple Reversionary Bonus (if any) plus Terminal Bonus on Surrender (if declared)
Option 2	SSV Factor (Death Benefit) x Sum Assured on Death x RPU factor plus SSV Factor (Maturity Benefit) x Sum Assured on Maturity x RPU Factor plus SSV Factor (Reversionary Bonuses) x (Accrued Simple Reversionary Bonus + Simple Reversionary Bonus paid already) (if any) plus Balance in sub-wallet (if any) plus Terminal Bonus on Surrender (if declared)
Option 3	SSV Factor (Death Benefit) x Sum Assured on Death x RPU factor plus SSV Factor (Maturity Benefit) x Sum Assured on Maturity x RPU Factor plus SSV Factor (Reversionary Bonuses) x (Accrued Simple Reversionary Bonus + Simple Reversionary Bonus paid already) (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 a policyholder has chosen 1 or more options, a single option cannot be surrendered alone.

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 the revival period of 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 or health declarations requested at the time of reinstatement/ revival will be in line with the Board-approved Underwriting Policy.

Any reinstatement/revival shall only cover loss or insured event (death as described in Section 7 above) which occurs after the reinstatement/revival date. For a reduced paid-up policy, loss or insured event (death as described in Section 8.3 above) shall also be covered while the policy is in reduced paid-up status.

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 2025 is 8.25% simple p.a. (i.e. SBI interest rate of 6.25% + 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 Survival Benefit Pay-out frequency at policy anniversary in case of Option 2 & Option 3
- In Option 2 & 3, policyholder has an option to take full or part of the discounted value of accrued SRB anytime during the income payout period. Such discounted value shall be computed at prevailing 10-year G-Sec Rate + 2%. In case part SRB has been withdrawn, the remaining proportion of the income shall be payable on the scheduled due dates. Maturity, death and surrender benefit will be computed basis SRB proportion not withdrawn.
- 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.

No other change is allowed apart from those mentioned above.

Value-added Service Feature:

Health Management Services:

Life Insureds of TATA AIA Shubh Maha Life 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 life insured(s) 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.

"Health Management Services are complimentary services in the areas of prevention, diagnosis, treatment or recovery which may include services such as medical consultation, coaching, second opinion, personal medical case management with the objective of health management and improvement."

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 and reducing exits from the Company's in-force book.
- The cost of these services is expected to be offset by either lower costs of claims or better economies of scale or higher revenue due to better persistency.
- These value added services are completely optional for the eligible customer to avail
- For customers availing such services, they are offered at no additional cost to the Life Insured.

- Premiums charged to the policyholder shall not depend on whether such a service(s) is availed by the Policyholder.
- These services have been transparently stated in the Sales Literature and Policy Document with clear guidance on how to verify eligibility etc.
- The Life Insured 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 discontinue the service or 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.

Such notice must be signed by the policyholder and received directly by the Company within 30 days 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

On completion of one policy year, provided one full year's premium is paid, 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 survival benefit pay-out date in case of Option 2 & Option 3 and on each policy anniversary in case of Option 1. The loan interest will be recovered to the extent possible from the survival benefit to be paid (if any) under Option 2 & Option 3. Interest in case of Option 1 and residual interest, if any, in case of Option 2 & Option 3 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 the 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 2025 is 9.00% p.a. compounding annually. Any change in loan interest rate formula will be implemented post approval of IRDAI.

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 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.

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

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
    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 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:
    a. The suggestion, as a fact of that which is not true and which the Life Assured does not believe to be true;
    b. The active concealment of a fact by the Life Assured 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 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 Maha Life - Individual, Non-Linked, Participating, Life Insurance Savings Plan (UIN: 110N208V03).
- 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.
- Some benefits are guaranteed, and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits, then these will be clearly marked "guaranteed' in the illustration table on this page. If your policy offers variable benefits, then the illustrations on this page will show two different rates of assumed future investment returns. Currently the gross investment returns are stipulated as 4% p.a. and 8% p.a. These assumed rates of return are not guaranteed, and these are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including actual future investment performance.