

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

The linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

# ABSLI Empower Pension Plan

A non-participating unit linked individual pension plan



**ADITYA BIRLA  
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

UIN – 109L078V03

TRA/3/19-20/1922



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With retirement your regular flow of Income will stop but not your expenses.

Some expenses will continue even after retirement

- Groceries and Food
- Utility Bills
- Gifting
- Vacation
- Fuel and Vehicle maintenance
- Life style maintenance

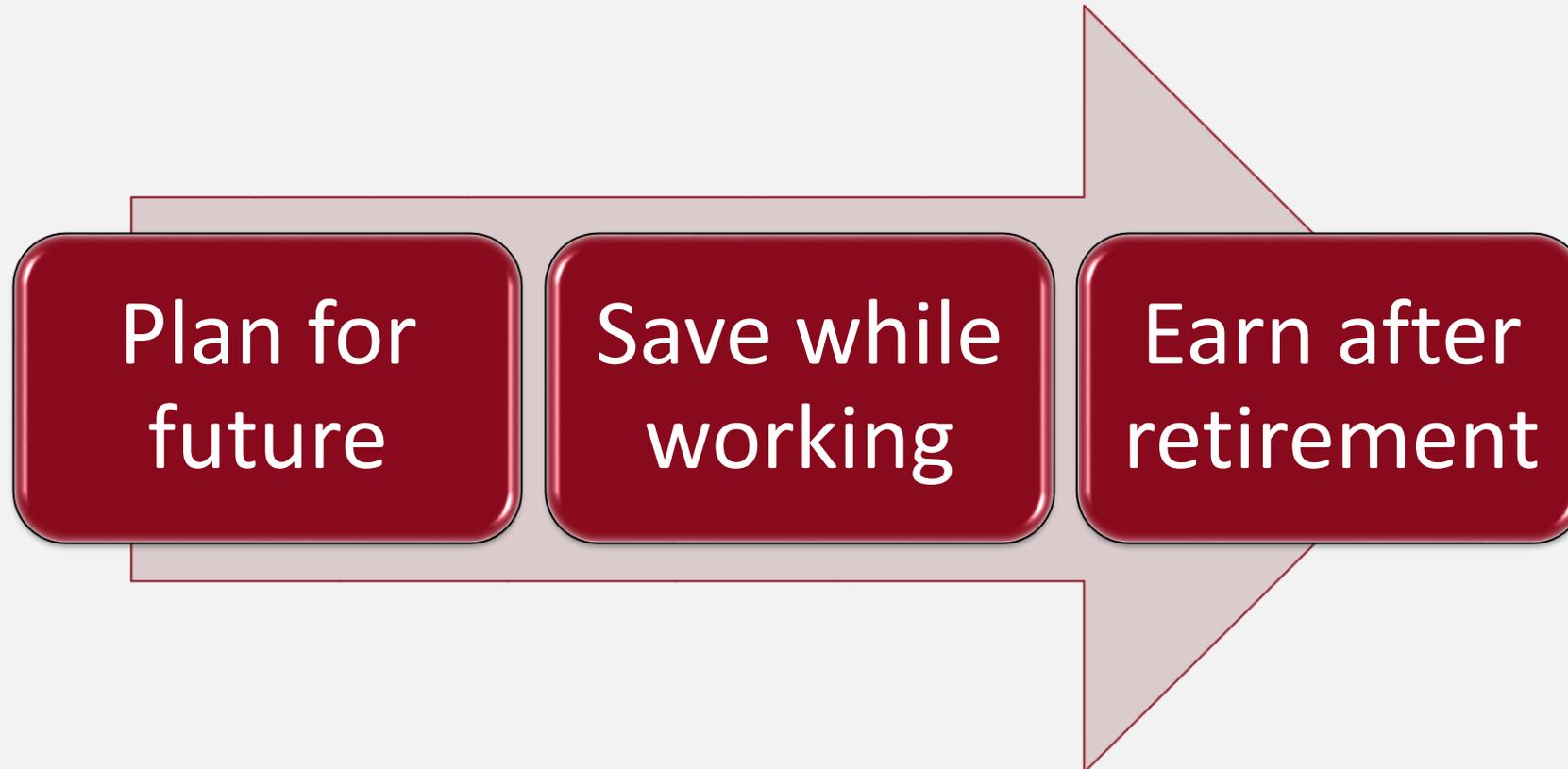
and some may even increase with age.....

- Health care and Medical Expenses



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# Presenting



## ABSLI Empower Pension Plan

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## Eligibility

<b>Entry Age (age last birthday)</b>	25 – 70 years
<b>Accumulation Period</b>	5 – 30 years, subject to maximum vesting age of 80 years
<b>Premium Paying Term</b>	Regular pay
<b>Basic Premium</b>	Minimum Rs. 18,000 p.a. if paid annually Minimum Rs. 24,000 p.a. if paid semi-annually Minimum Rs. 30,000 p.a. if paid quarterly; or Minimum Rs. 36,000 p.a. if monthly
<b>Plan Option</b>	At inception, you can choose any one option mentioned below <b>Assured Option   Self-Managed Option</b>

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## Policy Premium

Premium amount you wish to pay every year till the vesting date

## Vesting Date

Accumulation period between 5 to 30 years

## Plan Option

Assured Option | Self-Managed Option

## Risk Profile

Aggressive | Moderate | Conservative, based on your risk appetite

## Guaranteed Addition

Guaranteed additions in the form of additional units will be added to your policy:

On 6<sup>th</sup> policy anniversary and every policy anniversary thereafter : 0.25% of the average Policy Fund Value in the last 12 months; **plus**

On 11<sup>th</sup> policy anniversary and every policy anniversary thereafter : 0.35% of the average Policy Fund Value in the last 12 months; **plus**

On 16<sup>th</sup> policy anniversary and every policy anniversary thereafter : 0.35% of the average Policy Fund Value in the last 12 months

## Death benefit

In the unfortunate event the life insured dies while the policy is in effect, we will pay to the nominee the greater of

(a) the Guaranteed Death Benefit or (b) Policy Fund Value as on date of intimation of death.

The Guaranteed Death Benefit is equal to 105% of all basic premiums paid less partial withdrawals made during two-year period immediately preceding the death of the life assured.

Nominee then has the choice to withdraw the death benefit proceeds; or utilise the entire proceeds or a part thereof to purchase an immediate annuity or deferred annuity at the then prevailing annuity rate from ABSLI. However, nominee or beneficiary shall be given an option to purchase annuity from any other insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commuted value.

In case the proceeds of the policy are not sufficient to purchase minimum annuity as required by the Authority from time to time, your nominee will be paid the proceeds of the policy as a lump sum.

## Vesting Benefit

### Self managed Option :

Policy Fund Value will be paid on the vesting date.

### Assured Option

On vesting date policy owner will receive the greater of

a) Guaranteed Vesting Benefit net of partial withdrawals since inception of policy or (b) the Policy Fund Value.

The Guaranteed Vesting Benefit varies by chosen vesting date and risk profile.

Guaranteed Vesting Benefit once assigned to policy at inception shall remain constant.

Depending on our expectations with regards to future economic conditions, the Guaranteed Vesting Benefit may be revised on April 1<sup>st</sup> of every calendar year (as approved by IRDAI) subject to a minimum Guaranteed Vesting Benefit of 101% of the basic premiums paid less partial withdrawals and will be applicable for policies issued thereafter.

The current Guaranteed Vesting Benefit as a percentage of basic premiums paid is displayed in the table below:

Years to Vesting	Guaranteed Vesting Benefit		
	Risk Profile		
	Aggressive	Moderate	Conservative
5	*	*	105%
6 – 10	101%	106%	112%
11 – 15	102%	110%	119%
16 – 20	103%	114%	126%
21 – 25	104%	118%	133%
26 – 30	105%	122%	140%

\* For 5 years to vesting, only Conservative risk profile will be available.

## Vesting Benefit

On the vesting date, policy holder can opt for one of the following:

1. Utilize the entire proceeds to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point 3 below, you shall be given an option to purchase immediate annuity or deferred annuity from any other insurer; or
2. Commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point 3 below, you shall be given an option to purchase available annuity from any other insurer.
3. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the vesting benefit net of commuted value. The purchase of annuity shall be subject to terms and conditions under the annuity product.

In case the proceeds of the policy on vesting is not sufficient to purchase minimum annuity of Rs 1000 per month\* such proceeds of the policy shall be paid to policyholder or beneficiary as a lump sum.

\*(As defined in Regulation 3(a) of IRDAI-Minimum Limits for Annuities and Other Benefits Regulations, 2015, as amended from time to time)

## Extension of accumulation phase

Policyholder also have an option to extend the accumulation period, provided the age is below 60 years, the policy is not in paid-up status and maximum vesting age is not more than 80 years subject to boundary conditions of this product.

In case of Assured Option, during the extension period, Basic Premiums will continue to be invested in Income Advantage Guaranteed Fund and Guaranteed Additions will continue to be paid. The Guaranteed Vesting Benefit will be set according to the original Vesting Date and will be as a percentage of all Basic Premiums paid since the beginning of the policy until the end of the revised Vesting Date In case of death during this period while the policy is in effect, the death benefit shall be calculated as per the Death Benefit section.

- **Partial Withdrawals**

Can be made any time after five complete policy years .The minimum amount of partial withdrawal is Rs. 5,000. Partial withdrawal shall not exceed 25% of the Policy Fund Value at the time of partial withdrawal. It can be done only three times during the entire term of the policy. Partial withdrawals shall be allowed only against the stipulated reasons such as Higher education of children/Marriage of children/ For the purchase or construction of residential house

- **Policy Surrender:**

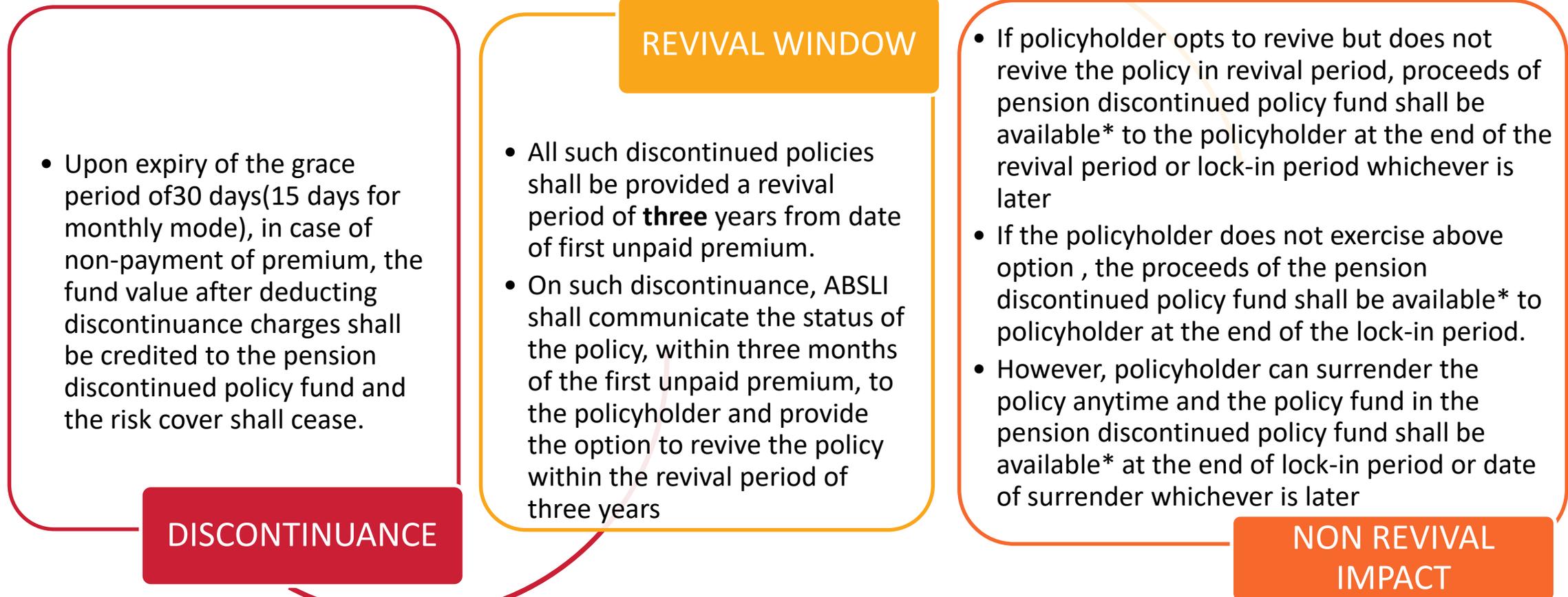
At any time while policy is in force policy owner can request to surrender this policy for its Surrender Benefit. Any such surrender will be treated according to the Policy Discontinuance provisions . The Proceeds of the policy fund made available can be used by policy owner as mentioned in slide 17

- **Policy Loans**

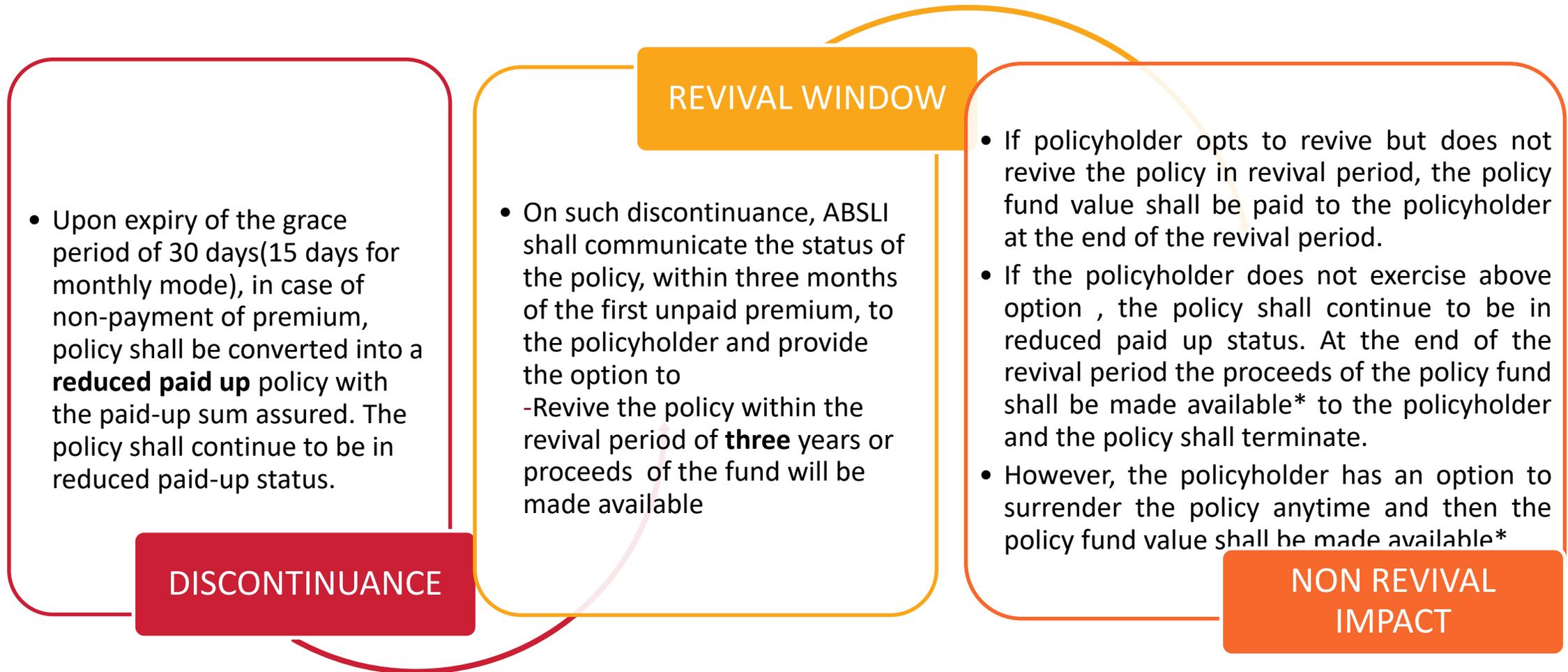
Not available

- **Fund Switching and premium redirection**

Under self managed option, facility to switch monies from one segregated fund to another provided the switched amount is for at least Rs. 5,000. Policyholder has Full flexibility to redirect future premiums by changing premium allocation percentages at any time.



\*Available fund can be utilized as explained in slide 17



\*Available fund can be utilized as explained in slide 17

## Options to utilize available funds on discontinuance or surrender

When the Proceeds of the policy fund made available the same can be used by policy owner in the following manner:

1. Utilize the entire proceeds to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point (3) below, policy owner shall be given an option to purchase immediate annuity or deferred annuity from any other insurer; or
2. Commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point (3) below, will be given an option to purchase available annuity from any other insurer.
3. An option can be given to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commuted value

In case the proceeds of the policy on vesting is not sufficient to purchase minimum annuity of Rs 1000 per month\* such proceeds of the policy shall be paid to policyholder or beneficiary as a lump sum. \*(As defined in Regulation 3(a) of IRDAI-Minimum Limits for Annuities and Other Benefits Regulations, 2015, as amended from time to time)

Proceeds of the Pension discontinued policy fund means the Policy Fund Value as on the date the policy was discontinued, after addition of interest. The income earned in the Pension Discontinued Policy Fund net of a fund management charge of 0.50% p.a. will be subject to minimum guaranteed interest rate as prescribed by IRDAI. Currently such minimum guaranteed interest rate is 4%.

- **Premium Allocation Charge**

A premium allocation charge is levied on the basic premiums when received.

Policy Year	1	2-3	4 - 10	11+
% of basic premium	6.00%	5.50%	5.00%	4.00%

The premium allocation charge for top-up premium is 2% of top-up premium paid

- **Fund Management Charge**

For Income Advantage, Assure, Liquid Plus, Protector, Builder, Income Advantage Guaranteed	1.00 %
For Enhancer, Creator, Capped Nifty Index and Asset Allocation	1.25%
For Magnifier, Maximiser, Super 20, Multiplier, Pure Equity, Value & Momentum and MNC.	1.35%

We may change the fund management charge under any segregated fund at any time subject to a maximum of 1.35% p.a. in the future subject to IRDAI approval.

- **Policy Administration Charge**

The policy administration charge is deducted at the start of every policy month by canceling units proportionately from each segregated fund. The policy administration charge is Rs. 20 per month for the first five policy years. It shall increase to Rs. 25 per month in the sixth year and inflate at 5% p.a. thereafter, subject to a maximum of Rs.6,000.

- **Investment Guarantee Charge**

For Assured Option, the daily unit price of the investment fund is adjusted to reflect an investment guarantee charge of 0.25% p.a. We may change the investment guarantee charge in the future upto a maximum of 0.50% per annum, subject to IRDAI approval. For Self-Managed Option, this charge is Nil.

- **Discontinuance Charge**

The discontinuance charge is guaranteed to never increase and is levied against the Policy Fund Value upon discontinuance. The charge on discontinuance or surrender of the policy is:

Policy Year of Discontinuance	Annualized Premium up to Rs. 50,000/-	Annualized Premium above Rs. 50,000/-
1	Lower of 20% of AP, 20% of BFV, Rs 3,000	Lower of 6% of AP, 6% of BFV, Rs 6,000
2	Lower of 15% of AP, 15% of BFV, Rs 2,000	Lower of 4% of AP, 4% of BFV, Rs 5,000
3	Lower of 10% of AP, 10% of BFV, Rs 1,500	Lower of 3% of AP, 3% of BFV, Rs 4,000
4	Lower of 5% of AP, 5% of BFV, Rs 1,000	Lower of 2% of AP, 2% of BFV, Rs 2,000
5+	Nil	Nil

- **Miscellaneous Charges** : Rs. 50 per request is charged for change in investment option, premium re-direction, fund switch partial withdrawal or any additional servicing request. We do however reserve the right to charge up to Rs. 500 per request in the future.
- **Switching Charge** : is deducted from Policy Fund Value for request for a switching between investment options or Segregated Fund Switch. We currently charge Rs. 50 per request and reserve the right to increase this charge at any time in the future, subject to a maximum of Rs. 500 per request and prior IRDAI approval.
- **Partial Withdrawal Charge** : is deducted from Policy Fund Value in case of request for a partial withdrawal. We currently charge Rs. 50 per partial withdrawal and reserve the right to increase this charge at any time in the future, subject to a maximum of Rs. 500 per request and prior IRDAI approval.

## Self Managed option

- Gives access to our well established suite of 16 segregated funds viz Liquid Plus, Income Advantage, Assure, Protector, Builder, Enhancer, Creator, MNC ,Magnifier, Maximiser, Multiplier, Super 20, Pure Equity, Value & Momentum, Capped Nifty Index, Asset Allocation.
- Full freedom to switch from one segregated fund to another
- Diversify risk, by allocating your premium in varying proportions amongst the 16 segregated funds.
- Full flexibility to redirect future premiums by changing your premium allocation percentages at any time

## Assured option

- Income Advantage Guaranteed and Maximiser Guaranteed funds are available under this plan option

# Summary of changes



UIN	Changed to 109L078V03
Plan Options	Two Plan option introduced Assured Option: Guaranteed benefit on vesting, or Self-Managed Option: Option to choose from various funds and Policy Fund Value payable on vesting.
Funds and switch	16 funds available under self managed option. Switch in fund allowed
Extension of accumulation phase	Can extend the accumulation phase, if policyholder is below the age of 60 years, provided the policy is not in paid-up status and provided maximum vesting age is not more than 80 years subject to boundary conditions of this
Utilization of proceeds on Vesting or Surrender	Options available to the policyholder: <ol style="list-style-type: none"> <li>1. Utilize the entire proceeds to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point 3 below, an option to purchase immediate annuity or deferred annuity from any other insurer; or</li> <li>2. Commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from ABSLI at the then prevailing annuity rate or subject to the point 3 below, an option to purchase available annuity from any other insurer.</li> <li>3. Option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the entire proceeds of the vesting benefit net of commuted value.</li> </ol> <p>In case the proceeds of the policy on vesting is not sufficient to purchase minimum annuity, such proceeds of the policy shall be paid to policyholder or beneficiary as a lump sum.</p>
Discontinuance	Change in Charge structure and policy discontinuance
Revival	Revival period changed to three years
Withdrawal	Introduced Partial Withdrawals in the product at any time after five complete policy years subject to applicable conditions.

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- Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors' influencing the capital market and the insured is responsible for his or her decision.
- This is a non-participating unit linked pension plan . Aditya Birla Sun Life Insurance, ABSLI Empower Pension Plan (UIN: 109L078V03), Income Advantage Guaranteed ULIF03127/08/13BSLIINADGT109, Maximiser Guaranteed ULIF03027/08/13BSLIMAXGT109, Liquid Plus (ULIF02807/10/11BSLLIQPLUS109), Income Advantage(ULIF01507/08/08BSLIINCADV109), Assure(ULIF01008/07/05BSLIASSURE1090, Protector(ULIF00313/03/01BSLPROTECT109), Builder(ULIF00113/03/01BSLBUILDER109), Enhancer(ULIF00213/03/01BSLENHANCE109), Creator(ULIF00704/02/04BSLCREATOR109), MagnifierULIF00826/06/04BSLIIMAGNI109), Maximiser(ULIF01101/06/07BSLIINMAXI109), Multiplier(ULIF01217/10/07BSLIINMULTI109), Super 20(ULIF01723/06/09BSLSUPER20109), Pure Equity(ULIF01723/06/09BSLSUPER20109), Value & Momentum(ULIF02907/10/11BSLIVALUEM109), Asset Allocation (ULIF03430/10/14BSLIASTALC109), Capped Nifty Index (ULIF03530/10/14BSLICNFIDX109), MNC (ULIF03722/06/18ABSLIMUMNC109) are only the names of the Company, Policy, Investment Option and Investment Funds respectively and do not in any way indicate the quality of the Policy, Investment Funds or their future prospects or returns.
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