

Chinmay & Sonal Divekar / Entrepreneurs

PROTECTING your life goals now comes with a guarantee

ABSLI Guaranteed Milestone Plan

A non-linked non-participating life insurance plan

- Fully guaranteed benefits on death or maturity
- Guaranteed Additions that boost your corpus year on year
- Flexibility to cover your spouse by choosing Joint Life Protection by paying an additional premium

Aditya Birla Sun Life Insurance Co. Ltd.



ADITYA BIRLA CAPITAL



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Everyone in their life wants to look after the well-being of one's family members. You strive hard to earn and fulfil every dream of your loved ones under all circumstances. In today's world, given the unpredictable circumstances, you want to ensure that your family's financial future is protected and their dreams are secured.

Presenting ABSLI Guaranteed Milestone Plan which recognises that guaranteeing your family's happiness is of paramount importance to you and helps you fulfil your responsibilities even in your absence.

Key Benefits

- Fully guaranteed benefits on death or maturity
- Guaranteed Additions that boost your corpus year on year
- Flexibility to cover your spouse also by choosing Joint Life Protection by paying an additional premium
- Flexibility to choose the policy term
- Flexibility to enhance your insurance cover with appropriate rider options by paying an additional premium

Plan Eligibility

Entry Age (age last birthday)	30 days ¹ - 60 years
Policy Term	12, 14, 16, 18, 20, 22, 24 & 26 years
Premium Paying Term	6 years for policy term of 12/14 8 years for policy term of 16/18 10 years for policy term of 20/22 12 years for policy term of 24/26
Minimum Maturity Age	18 years
Minimum Premium	₹15,000
Sum Assured	15 x Annualized Premium
Minimum Sum Assured	₹2,25,000
Minimum Sum Assured on Maturity	₹90,000
Premium Mode	Annual, Semi-Annual, Quarterly and Monthly

¹Risk commences from the first policy anniversary.

The sum assured on death for life insured/primary life insured is same as defined in the death benefit section below.

In case of joint life, the death benefit for the secondary life insured will be 20% of the sum assured in the table above. Sum assured on maturity is defined in the maturity benefit section below.

Premiums

Your policy benefits will depend on the amount of premium and the policy term you select.

For easy reference, your premium is banded as follows:

Premium Band	Band 1	Band 2	Band 3
Annualized Premium (₹) ²	15,000 to 49,999	50,000 to 99,999	1,00,000 & above +

(²**Annualized Premium** is the premium amount payable in a year chosen by you, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any)

You may choose to pay your premium annually, semi-annually, quarterly or monthly as per your convenience. Modal loadings are given below:

Mode	Annual	Semi-Annual	Quarterly	Monthly
Modal Loading	0%	2.00%	3.00%	4.00%

How does the plan work?

STEP 1

Choose your premium - You choose the amount of premium you commit to pay during the premium paying term. Your Sum Assured will be 15 times the annualized premium amount you commit to pay in a policy year.

STEP 2

Choose your policy term - You choose the number of years for which you want to be protected and then you receive your savings. You can choose a policy term of 12, 14, 16, 18, 20, 22, 24 & 26 years.

Your Benefits



Death Benefit - For Single Life

In case of the unfortunate demise of the life insured during the policy term, the Sum Assured on Death will be paid to the nominee in 10 equal annual instalments.

Sum Assured on Death will be highest of:

- Sum Assured as an absolute amount to be paid on death; or
- 105% of the Total Premiums Paid up to the date of death; or
- 10 times of the Annualized Premium

“**Total Premiums Paid**” means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

On acceptance of the death claim we shall pay immediately the first annual instalment of the Sum Assured on Death along with the excess amount, if any, of Sum Assured on maturity plus accrued Guaranteed Additions over the Sum Assured. The subsequent annual instalments shall be paid on each death anniversary of the Life Insured starting from the first death anniversary till the ninth death anniversary. If the date of acceptance of the death claim is one year or more after the date of death, the first payment made shall include all instalments due up to the date of acceptance.

In case the nominee would like to get a lump sum payment instead of the annual instalments, we will pay the discounted value of the outstanding annual instalments as a lump sum. The discounted value currently shall be calculated using an interest rate of 8.25% per annum for all Premium Paying Terms. This interest rate is subject to change in future with prior IRDA of India approval.

In case where the death of the Life Insured takes place prior to risk commencement date, only the premiums paid to date (excluding applicable taxes) shall be payable as the Death Benefit.



For Joint Life

Under this option, two lives i.e. you (primary life insured) and your spouse (secondary life insured) are covered under the same policy and also jointly own the policy. The sum assured applicable for your spouse shall be equal to 20% of your applicable sum assured. You can opt for this option at the inception of the policy subject to the attained age of primary life insured & secondary life insured is less than or equal to 50 years. No rider can be opted under this option and this option cannot be discontinued except due to the unfortunate demise of either of the lives who are insured.

Unfortunate death of the primary life insured prior to the secondary life insured:

- Death benefit shall be paid in annual instalments to the spouse (secondary life insured) and the same can be opted as lump sum payment as explained above
- Secondary life insured will become the sole policyholder and receive the maturity benefit.
- Life cover for the secondary life insured will continue without any future premiums to be paid.
- On subsequent death of the secondary life insured during the policy term the applicable death benefit shall be paid to the nominee as a lump sum. On maturity date the maturity benefit shall be paid to the nominee.

Unfortunate death of the secondary life insured prior to the primary life insured

- Applicable death benefit shall be paid immediately to the primary life insured as a lumpsum
- Primary life insured will become the sole policyholder. Policy will continue with all benefits (including the insurance cover on primary life insured) with premiums to be paid when due. Maturity benefit shall be paid to the primary life insured on maturity date
- On subsequent death of the primary life insured during the policy term, the applicable death benefit shall be paid to the nominee in annual installments and the same can be opted as lump sum payment as explained above. On maturity date the maturity benefit shall be paid to the nominee

Unfortunate death of both the primary and secondary life insured together

- Applicable death benefit for the respective lives insured shall be paid to the nominee – annual instalments for the death benefit of primary life insured and lumpsum for the death benefit of secondary life insured respectively
- Policy will continue without any future premiums to be paid and on maturity date the maturity benefit shall be paid to the nominee



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Maturity Benefit

In the event the life insured survives to the end of the policy term, we shall pay to you

- Sum Assured on maturity; **plus**
- Accrued Guaranteed Additions

Sum Assured on maturity is the amount which is guaranteed to become payable on maturity of the policy, in accordance with the terms and conditions of the policy and is equal to total premiums payable under the policy, excluding any extra premium, any rider premium and taxes.

Guaranteed Additions

Guaranteed Additions will accrue on monthly basis to the policy on each policy month till maturity; provided all due premiums have been paid and shall be payable in event of death of life insured or policy maturity whichever is earlier. Guaranteed Additions per annum shall be determined based on the premium amount you commit to pay, premium band, sum assured, the entry Age of the life insured, Joint Life Protection option and policy term chosen. In case of Joint Life Protection option, the Guaranteed Additions shall accrue on the sum assured applicable for the primary life insured and shall be payable on policy maturity. Please ask your financial advisor for an illustration of the Guaranteed Additions applicable to your policy or refer to your policy contract for further details.

Customisable Benefits

For added protection, you can enhance your insurance coverage during the policy term by adding following riders for a nominal extra cost.

- ABSLI Accidental Death and Disability Rider (UIN: 109B018V03)
- ABSLI Critical Illness Rider (UIN: 109B019V03)
- ABSLI Surgical Care Rider (UIN: 109B015V03)
- ABSLI Hospital Care Rider (UIN: 109B016V03)
- ABSLI Waiver of Premium Rider (UIN: 109B017V03)

- ABSLI Accidental Death Benefit Rider Plus (UIN: 109B023V02)

Riders are not available for Joint Life Protection Option.

You can only opt for either ABSLI Accidental Death and Disability Rider or ABSLI Accidental Death Benefit Rider Plus

Please refer to detailed brochures on riders, consult your financial advisor or visit our website for further details.

Reduced Paid-Up Benefits

If you discontinue paying premiums after having paid premiums for at least two full years, your policy will not lapse but continue on a Reduced Paid-Up basis. Under Reduced Paid-Up, Sum Assured, Sum Assured on Death, on maturity shall be reduced in proportion to the premiums actually paid to the total premiums payable during the policy term.

Guaranteed Additions shall not be reduced and remain attached to the policy. No new guaranteed additions will accrue to the policy.

Rider Benefit, if any will cease.

Once the policy has become Reduced Paid-Up, the benefits payable in the “Your Benefits” section are amended as follows:

Death Benefit - In the unfortunate event of the death of the life insured during the policy term, we shall pay reduced Sum Assured on Death. The RPU Sum Assured on Death will be paid to the nominee as an annual instalment equal to 10% of RPU Sum Assured on Death in 10 equal annual instalments. The first annual instalment shall be paid on the acceptance of the death claim along with the additional lump sum amount which is the excess, if any, of reduced Sum Assured on maturity plus accrued Guaranteed Additions over the reduced Sum Assured. The subsequent annual instalment shall be paid on each death anniversary of the Life Insured starting from the first death anniversary till the ninth death anniversary.

Under Joint Life Protection, in event of death of the primary life insured, RPU Sum Assured on Death as stated in RPU Death Benefit section will be paid. In event of death of the secondary life insured, reduced applicable sum assured will be paid. The policy will continue and the Maturity Benefit as stated in the RPU Maturity Benefit section will be paid on maturity date.

Maturity Benefit - On maturity date, you shall receive reduced Sum Assured on maturity plus Guaranteed Additions accrued till the due date of the first unpaid premium.



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How does the plan work?

Entry Age	: 35 years	Annualized Premium ³	: ₹50,000
Gender	: Male	Premium Paying Term	: 10 years
Policy Term	: 20 years	Payment Frequency	: Annual
Sum Assured	: ₹7,50,000		

Policy Year End	Annualized Premium*	Annualized Premiums Paid to Date	Cumulative Guaranteed Additions	Guaranteed	
				Death Benefit	Maturity Benefit
1	50,000	50,000	31,200	7,50,000	-
2	50,000	1,00,000	62,400	7,50,000	-
3	50,000	1,50,000	93,600	7,50,000	-
4	50,000	2,00,000	1,24,800	7,50,000	-
5	50,000	2,50,000	1,56,000	7,50,000	-
6	50,000	3,00,000	1,87,200	7,50,000	-
7	50,000	3,50,000	2,18,400	7,50,000	-
8	50,000	4,00,000	2,49,600	7,50,000	-
9	50,000	4,50,000	2,80,800	7,80,800	-
10	50,000	5,00,000	3,12,000	8,12,000	-
11	-	-	3,43,200	8,43,200	-
12	-	-	3,74,400	8,74,400	-
13	-	-	4,05,600	9,05,600	-
14	-	-	4,36,800	9,36,800	-
15	-	-	4,68,000	9,68,000	-
16	-	-	4,99,200	9,99,200	-
17	-	-	5,30,400	10,30,400	-
18	-	-	5,61,600	10,61,600	-
19	-	-	5,92,800	10,92,800	-
20	-	-	6,24,000	11,24,000	11,24,000

³The premium excludes underwriting extra premium, frequency loadings on premiums, the premiums paid towards the riders, if any and Goods & Service Tax (if any).

This is not a benefit illustration. Please visit our website or ask your financial advisor for the complete benefit illustration for your policy.

Your Options

Surrendering your Policy

Your policy will acquire a surrender value after all due premiums for at least two full years. The Guaranteed Surrender Value shall be a percentage of Total Premiums Paid plus the percentage of accrued Guaranteed Additions.

The Guaranteed Surrender Value will vary depending on the year the policy is surrendered.

Your policy will also be eligible for a Special Surrender Value. The surrender value payable will be the higher of Guaranteed Surrender Value or Special Surrender Value. The policy shall be terminated once the Surrender Value is paid. Please ask your financial advisor for an illustration of the Special Surrender Values applicable to your policy or refer to your policy contract for further details. Kindly refer to the policy contract on the website for the surrender value table.

Taking a Policy Loan

You may take a loan against your policy once it has acquired a surrender value. The minimum loan amount is ₹5,000 and the maximum up to 85% of your surrender value.

We shall charge an interest on the outstanding loan balance at a rate declared by us on June 1st of every calendar year which is equal to the base rate of the State Bank of India. The loan interest rate declared as on June 1st, 2021) is 7.40% per annum. Any outstanding loan balance will be recovered by us from policy proceeds due for payment and will be deducted before any benefit is paid under the policy. Should the outstanding policy loan balance equal or exceed the surrender value of your policy at any time, then the policy shall be terminated without value. Note that prior to this happening, we shall give you an opportunity to repay all or part of your outstanding loan balance in order for your policy to continue uninterrupted.

Terms and Conditions

Free-look Period

You have a free look period of 15 days from the date of receipt of the policy document and period of 30 days in case of electronic policies(1) and the policies issued under the provisions of IRDAI Guidelines on Distance Marketing(2) of Insurance products, to review the terms and conditions of the Policy and where you disagree to any of those terms or conditions, You have the option to return the original policy document to Us for cancellation, stating in writing the reasons for your objection, You shall be entitled to a refund of the premium paid subject to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by Us on medical examination and stamp duty charges in accordance to IRDAI (Protection of Policyholders Interest) Regulations, 2017.

Grace Period

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days (15 days for monthly mode) and during this grace period all coverage under your policy will continue. If you do not pay your premium within the grace period, the following will be applicable:

- (a) In case you have not paid premiums for two full years, then all benefits under your policy will cease immediately.
- (b) In case you have paid premiums for at least two full years, then your policy will be continued on a Reduced Paid-Up basis.

Revival

You can revive your policy for its full coverage within five years from the due date of the first unpaid premium by paying all outstanding premiums together with interest as declared by us on June 1st of each calendar year and is determined as $(x+1\%)/12$ rounded to the next 0.5%, where x is the base rate of the State Bank of India. The monthly interest rate declared as on June 1st, 2021 is 1% per month and by providing evidence of insurability satisfactory to us. Upon revival, your benefits shall be restored to their full value.

Goods and Services Tax (GST), Income Tax and Cess

GST, as applicable, will be levied as per the extant tax laws.

Current Tax Benefits

You may be entitled to certain applicable tax benefits on the premiums paid and benefits received under Your Policy. Please note that all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax advice.

Suicide Exclusions

If the Life Insured dies by suicide within 12 months of the effective date of risk commencement or the date of revival of Policy, the Policy shall terminate immediately. In such cases, the Company shall pay higher of Surrender Value or (total premiums paid plus underwriting extra premiums paid plus loadings for modal premiums paid excluding applicable taxes) in case the Policy has acquired a surrender value; or Total Premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid excluding applicable taxes in case the Policy has not acquired a surrender value.

For Joint Life Protection, the suicide exclusion described above applies in the event of earlier death of either the Primary Life Insured or the Secondary Life Insured and the policy is terminated.

Nomination

Allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to our website <https://lifeinsurance.adityabirlacapital.com>.

Assignment

Allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on the assignment, please refer to our website <https://lifeinsurance.adityabirlacapital.com>.

Prohibition of Rebates – Section 41 of the Insurance Act, 1938

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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. Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to ten lakh rupees.



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Fraud and Mis-statement

As per the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. For more details on Section 45 of the Insurance Act, please refer to our website <https://lifeinsurance.adityabirlacapital.com>.

ADITYA BIRLA SUN LIFE INSURANCE

Aditya Birla Sun Life Insurance Company Limited (ABSLI), is a life subsidiary of Aditya Birla Capital Ltd (ABCL). ABSLI was incorporated on August 4th, 2000 and commenced operations on January 17th, 2001. ABSLI is a 51:49 joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.

ABSLI is one of India's leading life insurance companies, offering a range of life insurance products across the customer's life cycle, including children future plans, wealth protection plans, retirement and pension solutions, health plans, savings plan, term plans and Unit Linked Insurance Plans ("ULIPs"). For more information, please visit the company's website at <https://lifeinsurance.adityabirlacapital.com>.

About Aditya Birla Capital

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries that have a presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to diverse needs of its customers across their life cycle. With more than 30,500 employees, the subsidiaries of ABCL have a nationwide reach with 850+ branches and more than 2,00,000 agents/channel partners and several bank partners.

Aditya Birla Capital Limited manages aggregate assets under management over Rs. 3,706 billion, has a consolidated lending book of approx. Rs. 672 billion, and an active customer base of over 35 million, through its subsidiaries and joint ventures.

Aditya Birla Capital Limited is a part of the Aditya Birla Group, in the league of Fortune 500. Anchored by an extraordinary force of over 140,000 employees, belonging to 100 nationalities, Today, over 50% of Group revenues flow from overseas operations that span 36 countries in North and South America, Africa and Asia. For more information, please visit the company's website at <https://lifeinsurance.adityabirlacapital.com>

About Sun Life Financial Inc, Canada

Sun Life Financial is an international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

For more information, please visit the company's website at www.sunlife.com

* (All the above numbers mentioned in the About Us of Aditya Birla Capital Limited are as on March 2022)

Risk Factors and Disclaimers

This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). This is a non-participating traditional insurance plan. All terms & conditions are guaranteed throughout the policy term. GST and any other applicable taxes will be added (extra) to your premium and levied as per extant tax laws. An extra premium may be charged as per our then existing underwriting guidelines for substandard lives, smokers or people having hazardous occupations etc. The insurance cover for the life insured (including minors) will commence on the policy issue date. This brochure contains only the salient features of the plan. For further details please refer to the policy contract. Tax benefits are subject to changes in the tax laws. For more details and clarification call your ABSLI Insurance Advisor or visit our website and see how we can help in making your dreams come true.

Aditya Birla Sun Life Insurance Co. Ltd.



ADITYA BIRLA CAPITAL

As per section 10(10D) of the Income-tax Act, 1961, proceeds from life insurance policy issued on or after 1 April 2023 shall be taxable as income from other sources if the cumulative annual premium payable by taxpayer for life insurance policies exceeds ₹ 5 lacs.

Contact our advisor or visit our website <https://lifeinsurance.adityabirlacapital.com> to know more about the various solutions. We provide a wide range of Life Insurance solutions to cater to your specific protection needs.

Protection
Plans

Health
Plans

Children's
Future

Retirement
Plans

Wealth Plans
with Protection

Savings Plans
with Protection

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BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

IRDAL is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

