

# Protecting your present and securing your retirement days

**Aditya Birla Sun Life Insurance Nishchit Pension Plan**  
A Non-Linked Non-Participating Individual Pension Plan



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**Aditya Birla Sun Life  
Insurance Co. Ltd.**



**ADITYA BIRLA  
CAPITAL**

## ABOUT THE PLAN

ABSLI Nishchit Pension Plan, a non-linked non-participating individual pension plan, helping you accumulate a guaranteed corpus for your retirement along with a life insurance cover. This lump sum corpus allows you to secure an uninterrupted income throughout your golden years!

## WHAT THIS PLAN OFFERS YOU



### Fully guaranteed corpus

Accumulated on your **retirement** helping you secure a regular income for your golden years



### Guaranteed Additions

Accrued periodically during the Policy Term to build your retirement corpus



### Loyalty Addition

Added at the end of the Policy Term to further boost your retirement corpus, provided all due premiums paid



### Build your own plan

By choosing between varied **Premium Payment Terms** – invest for the entire Policy Term or for a limited period to suit your requirements



### Life Insurance Cover

To offer financial protection for your loved ones, equal to total premiums paid accumulated at a fixed percentage during the Policy Term



### Flexibility to defer your Vesting Benefit by up to 10 years

To ensure your retirement planning always stays aligned with your life goals

# PLAN AT A GLANCE

## Product Specifications

<b>Type of Plan</b>	A Non-Linked Non-Participating Individual Pension Plan						
<b>Coverage</b>	All Individuals (Male   Female   Transgender)						
<b>Premium Payment Term (PPT) &amp; Policy Term (PT)</b>	<b>Premium Payment Term</b>		<b>Policy Term</b>				
			<b>Minimum</b>		<b>Maximum</b>		
	5 years		(PPT + 5) years		35 years		
	6 years						
	8 years						
	10 years						
	12 years						
Regular Pay		10 years					
The Premium Payment Term and Policy Term can only be chosen at Policy inception and cannot be changed thereafter.							
<b>Age of the Life Insured at Entry (Age as on last birthday)</b>	Minimum	30 years					
	Maximum	65 years					
<b>Vesting Age of the Life Insured (Age as on last birthday)</b>	Minimum	45 years					
	Maximum	75 years					
<b>Minimum Annualized Premium</b>	₹20,000						
<b>Maximum Annualized Premium</b>	No Limit (subject to Board Approved Underwriting Policy)						
<b>Premium Payment Frequency and Frequency Loadings</b>	<b>Frequency</b>	<b>Annual</b>	<b>Semi-annual</b>	<b>Quarterly</b>	<b>Monthly</b>		
	Modal Factors	0.0%	2.0%	3.0%	4.0%		
<b>Premium Bands</b>	The benefits under this product vary by premium bands as mentioned below:						
	<b>Annualized Premium (₹)</b>	<b>Band 1</b>	<b>Band 2</b>	<b>Band 3</b>	<b>Band 4</b>	<b>Band 5</b>	<b>Band 6</b>
	20,000 to 49,999	50,000 to 99,999	1,00,000 to 1,99,999	2,00,000 to 4,99,999	5,00,000 to 24,99,999	25,00,000 & above	

Benefits	Details
<p><b>Death Benefit</b></p>	<p>In the event of death of the Life Insured during the Policy Term and provided that the Policy is In-force, the Death Benefit will be payable to the Nominee(s)/Legal heir(s). Nomination can only be effected if the Policyholder and Life Insured are the same.</p> <p>We will pay a lump sum “Death Benefit” which shall be the higher of:</p> <ul style="list-style-type: none"> <li>- Sum Assured on Death</li> <li>- Surrender Value acquired by the policy till the date of death</li> </ul> <p>Where, The Sum Assured on Death is defined as the higher of:</p> <ul style="list-style-type: none"> <li>• Total Premiums Paid to date accumulated at a guaranteed rate of 6% p.a. compounded annually.</li> <li>• 105% of the Total Premiums Paid to date.</li> </ul> <p>‘Total Premiums Paid’ refers to total of all the premiums received, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.</p> <p>The Nominee(s)/Legal heir(s) will have the option to utilize the Death Benefit proceeds as per the following:</p> <ol style="list-style-type: none"> <li>1. Utilize the entire proceeds of the Death Benefit or part thereof for purchasing an immediate annuity or deferred annuity at the then prevailing annuity rate from us. However, the Nominee(s)/Legal heir(s) 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 commutation, or</li> <li>2. Withdraw the entire Death Benefit proceeds as a lump-sum.</li> </ol> <p>In case the Death Benefit proceeds are not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds shall be paid to the Nominee(s)/Legal heir(s) as lump sum.</p> <p>The purchase of annuity shall be subject to terms and conditions of the annuity product.</p>
<p><b>Vesting Benefit</b></p>	<p>On survival of the Life Insured till the end of the Policy Term, your Vesting Benefit will be defined as the sum of the following:</p> <ul style="list-style-type: none"> <li>• Guaranteed Vesting Benefit; plus</li> <li>• Accrued Guaranteed Additions till the end of the Policy Term; plus</li> <li>• Loyalty Addition, if any</li> </ul> <p>Where,</p> <p>‘Guaranteed Vesting Benefit’ is the amount guaranteed to become payable on the date of vesting, in accordance with the terms and conditions of the policy.</p> <p>Regulation mandates how you can utilize the proceeds of the Vesting Benefit. Please see details below:</p> <ol style="list-style-type: none"> <li>1. Utilize the entire proceeds to purchase immediate annuity or deferred annuity from us 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</li> <li>2. Commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from us 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.</li> <li>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 policy net of commutation.</li> </ol> <p>The purchase of annuity shall be subject to terms and conditions under the annuity product.</p> <p>In case the proceeds of the policy on vesting is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy shall be paid to you or your beneficiary as a lump sum</p>
<p><b>Guaranteed Additions</b></p>	<p>Guaranteed Additions are defined as a fixed percentage of Total Premiums Payable which get accrued into your policy as per terms and conditions given below:</p> <ul style="list-style-type: none"> <li>• For a <b>Limited Pay policy</b>, Guaranteed Additions accrue at the end of each policy year starting from the end of the policy year following the Premium Payment Term till the date of vesting i.e., till the end of the Policy Term.</li> <li>• For a <b>Regular Pay policy</b>, Guaranteed Additions accrue at the end of each policy year starting from the end of the first policy year onwards till the date of vesting i.e., till the end of the Policy Term.</li> </ul> <p>Accrued Guaranteed Additions shall be paid on the date of vesting.</p> <p>“Total Premiums Payable” refers to the sum of all premiums payable over the Premium Payment Term, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.</p>
<p><b>Loyalty Addition</b></p>	<p>On survival of the Life Insured till the end of the Policy Term, provided the policy is in-force and all due premiums have been paid, a Loyalty Addition as a fixed percentage of Total Premiums Payable will be added to your Vesting Benefit and payable on the date of vesting i.e., at the end of the Policy Term.</p>
<p><b>Deferral of Vesting Benefits</b></p>	<p>At any time during the Policy Term, provided the policy is in-force and all due premiums are paid, if you do not wish to receive the Vesting Benefit at your chosen Vesting Age, you will have the option to defer this benefit by a Deferral Period of 1 year to 10 years from the date of vesting.</p> <p>On placing a request for deferral, your Vesting Benefit will be enhanced on a monthly compounded basis by the Reverse Repo Rate published by RBI on its website. This rate will be reviewed at the beginning of every quarter and will be aligned with the latest reverse-repo rate published on RBI’s website. The current Reverse Repo Rate is 3.35% p.a.</p> <p>During the chosen Deferral Period, you (or your nominee in case of death of the Life Insured) will have the option to subsequently withdraw the Deferred Vesting Benefit i.e., the Vesting benefit enhanced by the Reverse Repo Rate, as stated above. Upon withdrawal, this benefit shall be utilized as per the provisions mentioned in the Vesting Benefit section above.</p>

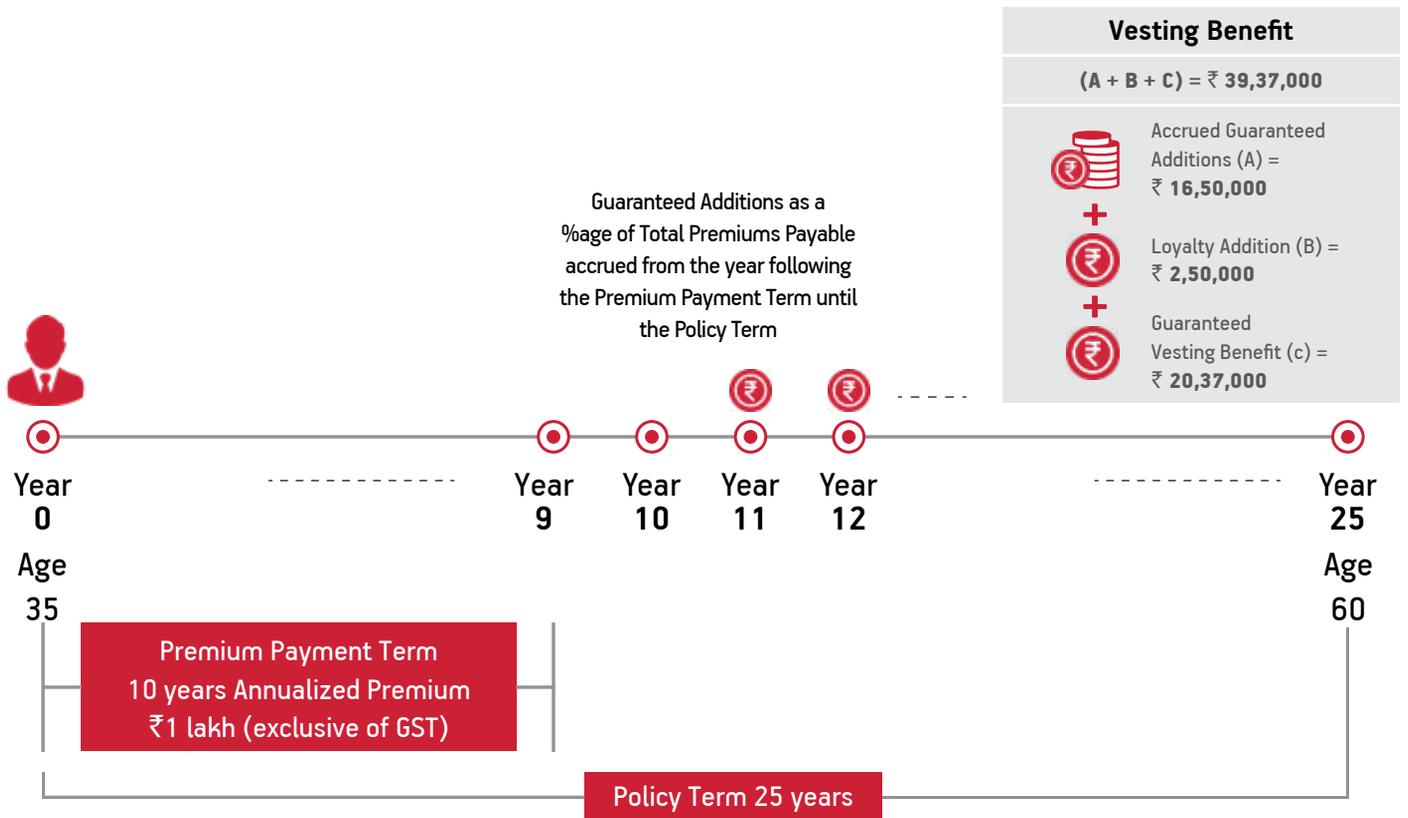
# HOW DOES THE PLAN WORK?

**Case Study:** Mr. Khanna, aged 35 years, works in ABC Ltd., is looking to invest in a plan that generates a corpus when he retires at age 60. He invests ₹1,00,000 (excluding GST) in ABSLI Nishchit Pension Plan, and chooses the following:

Vesting Age: 60 years, Policy Term 25 years, Premium Paying Term: 10 years, Premium Payment Mode: Annual

**Scenario 1:** Mr. Khanna survives through the Policy Term and receives the Vesting Benefit as follows:

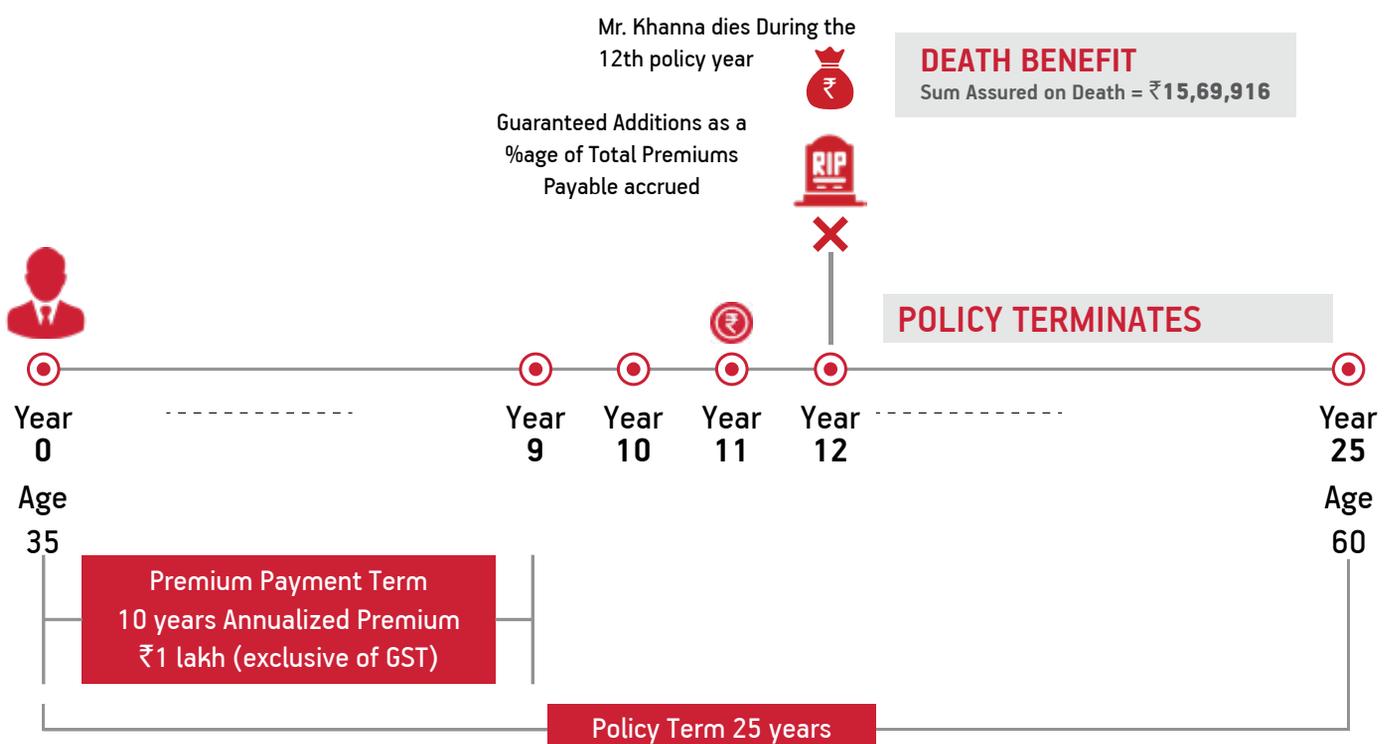
Limited Pay | Age 35 Male | Premium Payment Term: 10 Years | Policy Term: 25 Years | AP (excluding GST): ₹1 lakh



Mr. Khanna will have the option to utilize his Vesting Benefit basis the options given in the 'Vesting Benefit' section above.

**Scenario 2:** Mr. Khanna dies during the 12<sup>th</sup> year of the policy, his nominee(s)/ Legal heir(s) will receive the Death Benefit and the policy will terminate.

Limited Pay | Age 35 Male | Premium Payment Term: 10 Years | Policy Term: 25 Years | AP (excluding GST): ₹1 lakh



Mr. Khanna's nominee will have the option to utilize the Death Benefit proceeds basis the options given in the 'Death Benefit' section above.

## DISCLAIMER

This policy is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). 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. Please refer to the Product Brochure for more details on the product. “We”, “Us”, “Our” or “the Company” or “ABSLI” means Aditya Birla Sun Life Insurance Company Limited. “You” or “Your” means the Policyholder. For other terms and conditions, request your Agent Advisor or intermediaries for giving a detailed presentation of the product before concluding the sale. For more details on risk factor terms and conditions, please read sales brochure before concluding the sale. Should you need any further information from us, please contact us on the below mentioned address and numbers.

**Aditya Birla Sun Life  
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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.

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