

# A TERM PLAN THAT REPLACES YOUR INCOME.

Presenting the Aegon Life Income Insurance Plan.

A non-linked, non-participating term assurance plan.



# ARE YOU CONCERNED ABOUT...

An inadequate insurance cover?

Taking care of your family's immediate financial needs after you?

Ensuring that your family has a regular income when you aren't around?

Your family's lifestyle change if something happens to you?

The increasing cost of living?

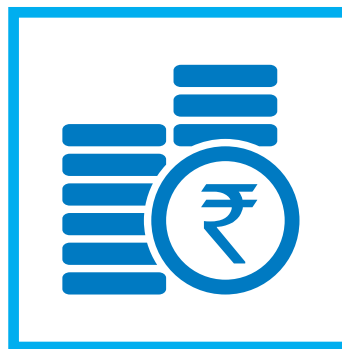
Your financial liabilities becoming a burden to your family?

Your earning capacity, in case of a disability in the future?

# WOULD YOU AGREE THAT A COMPREHENSIVE PROTECTION SOLUTION SHOULD...



Take care of your family's immediate financial needs after you?



Provide a regular income benefit?



Covers you against disabilities?



Take the increasing cost of living into account?

# KEY FEATURES OF AEGON LIFE iINCOME INSURANCE PLAN



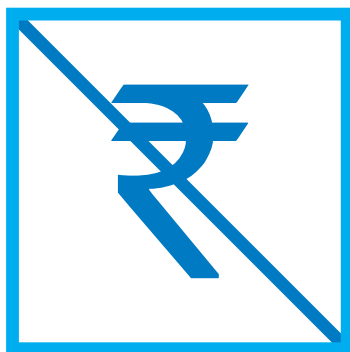
Immediate lump sum payment on death



Increasing monthly income up to the age of 60 years or for a period of 5 years, whichever is later



Covers against both death and disability



Critical illness rider waives premiums after diagnosis



Simple online buying process

# PLAN DETAILS

The Aegon ilncome Insurance Plan offers many benefits that we want you to understand with ease. So we have explained them with the help of an example, which you can find illustrated below.

Mr. Ramesh, aged 30 years earning ₹75,000 per month took an ilncome policy.

## Case I

Mr. Ramesh dies in the 5<sup>th</sup> policy year

■ Benefits

■ Features

Plan Purchased

₹10.94 lakhs paid  
immediately

₹91,163 paid  
(First monthly payout)



Immediate security  
for future needs

Regular monthly income  
to the family

Year 1

Year 5 (12 times the  
monthly income)

Next 26 years  
(Increases by 5% on  
every policy anniversary)

Total benefit paid : ₹5.6 crores + ₹10.94 lakhs = **₹5.7 crores**

# PLAN DETAILS

Mr. Ramesh, aged 30 years earning ₹75,000 per month took an income policy.

## Case 2

Mr. Ramesh meets with an accident and loses his vision in the 5<sup>th</sup> policy year

■ Benefits

■ Features

Plan Purchased



₹45,582  
(50% of the monthly income is paid  
upto the age of 60 years)



Disability Benefit



Year 1

Next 26 years  
(Increase by 5.0% on every  
policy anniversary upto a maximum of  
₹50,000)

# THE PLAN AT A GLANCE

Your needs	How does income fulfill your needs
Correct insurance amount	The plan provides an appropriate cover basis your changing lifestyle and current income
Security to your family	Immediate payment of 12 times of monthly income on death
Regular income to family	Increasing monthly income up to the age of 60 or for a period of 5 years, whichever is later
Increasing monthly expenditure	Annual increase of monthly payout by 5%
Comprehensive income protection	Inbuilt disability benefit which covers income in case of disability

## IMPORTANT DEFINITIONS

### Initial Monthly Income (IMI)

The Initial Monthly Income (IMI) is the Monthly Income - applied for at inception of the policy.

### Fixed rate of increase in Initial Monthly Income

The Initial Monthly Income is increased at a fixed rate of 5% on every policy anniversary.

Monthly Income in policy year (t) = [Initial Monthly Income] × [1.05<sup>(t-1)</sup>]

# BENEFITS OFFERED

## Death Benefit

In case of unfortunate demise of the Life Assured during the policy term, the benefits payable to the nominee are:

- 12 times of the monthly income benefit in the policy year of death will be paid as lump sum immediately plus
- Monthly income benefit on death will commence from the next monthly policy anniversary upto the end of the policy term or for a period of 60 months, whichever is later
- The monthly income benefit will increase by 5% p.a. on every policy anniversary upto the age of 59 years

The policy will terminate after the payment of all monthly income benefits.

Death benefit shall not be payable if date of death falls beyond the expiry of policy term.

The above benefits will be payable only if all due premiums have been paid and the policy is in force.

## PARTIAL & PERMANENT DISABILITY BENEFIT (PPD)

In case of Partial and Permanent Disability due to accident or sickness, the following benefits will be payable:

- All future premiums will be waived
- The monthly income for disability benefit will commence from the next monthly policy anniversary upto the date of maturity or for a period of 60 months, whichever is later. The monthly income for disability benefit will increase by 5% p.a. on every policy anniversary upto the age of 59 years and will be as per the benefit schedule

Upon death of the Life Assured after claiming the PPD benefit, the PPD benefits will cease and death benefit as described above shall become payable. However, in case of death of the Life Assured after the expiry of the policy term while PPD claims is being paid, no death benefit will be payable. PPD benefit will also terminate after the death of the Life Assured.

The policy will terminate after the payment of all monthly income benefits.



# COVERAGE FOR PARTIAL & PERMANENT DISABILITY DUE TO ACCIDENT OR SICKNESS

A life shall be regarded as being partially and permanently disabled only if that life, due to accident or sickness, has been subjected to one (or more) of the impairments listed in the table below.

Event	% of Monthly income payable	Maximum monthly income payable (₹)
Loss of Sight in Both Eyes	50%	50,000
Loss of Sight in One Eye	25%	25,000
Loss of or Loss of Use of Two Limbs	50%	50,000
Loss of or Loss of Use of One Limb	25%	25,000
Loss of Hearing in both ears	50%	50,000
Loss of Hearing in One ears	25%	25,000
Loss of Speech	25%	25,000

The maximum monthly income payable under this benefit is ₹ 50,000.

## The Benefits are payable when the sickness:

- (a) Is caused by bodily injury resulting from an accident or due to sickness. The said bodily injury should occur directly and independently of any other causes
- (b) Such disability must in the opinion of a Medical Practitioner appointed by the company be deemed permanent and irrecoverable
- (c) Any disability due to sickness or due to loss of use of limbs from any cause must be persisted continuously for a period of at least 180 days
- (d) 180 days period will not be applicable for disabilities due to loss of limb from any cause

The above benefits will be payable only if all due premiums have been paid and the policy is in force.

# WHAT ARE THE MATURITY & SURRENDER BENEFITS?

## **Maturity Benefit:**

There is no maturity benefit payable under this plan.

## **Surrender Benefit:**

There is no surrender benefit payable under this plan.

# WHAT ABOUT TAX BENEFIT?

The premiums paid and benefits received are eligible for tax benefits under Section 80C and 10 (10D) of the Income Tax Act, 1961 respectively upon fulfilment of conditions laid down for availing such benefits. The tax benefits are subject to change as per change in Tax laws from time to time. Please consult your tax advisor for further details.

# HOW CAN I ENHANCE MY PROTECTION?

## Rider

You can make your plan more comprehensive by opting for the below mentioned rider:

### Aegon Life WoP on CI Joint Life Rider

This rider covers the following 4 critical illness conditions:

1. Cancer
2. Coronary Artery Bypass Surgery
3. Heart Attack
4. Stroke

In case the Life Assured is diagnosed with any of these critical illnesses, future premiums payable under the base plan and other riders (if any) are waived while the life cover and other rider covers continue.

### Option to attach or detach Rider

The rider can be attached to a base plan on policy commencement or at any time during the premium payment term of the base plan. Addition of riders will be subject to underwriting requirements. The rider can be detached from the next premium due date after the request has been made.

Please refer to the sales brochure and policy contract of the rider to understand the terms & conditions before concluding the sale.



# ELIGIBILITY

Entry Age	Minimum: 25 years completed; Maximum: 50 years completed
Maturity Age	60 years completed
Policy Term	60 years minus entry age
Premium Payment Term (PPT)	Equal to Policy Term
Premium Payment Frequency	Annual, semi-annual <sup>1</sup> , and monthly <sup>2</sup>
Initial Monthly Income	Minimum: ₹30,000 Maximum: No Limit

<sup>1</sup>Semi-annual premium = Annual premium x 0.512;

<sup>2</sup>Monthly premium = Annual premium x 0.087



## WHAT IF I MISSED MY PREMIUM DUE DATE?

You have a time of 15 days as grace period from the premium due date for monthly mode and 30 days grace period from the premium due date for all other premium payment modes, to pay the premium. If a due premium is not received within the grace period, your policy will lapse and the insurance cover will cease. If death occurs during the grace period then the lump sum death benefit will be reduced by an amount equal to the outstanding premiums.

## WHAT IF I AM NOT HAPPY WITH THE PLAN?

If you are not satisfied with any of the terms and conditions of the Policy, you may return the Policy document along with a letter stating the reason for disagreement within 30 days of receipt of the Policy document. Upon return of this policy by you, it will terminate and all rights, benefits and interests under this policy shall stand extinguished.

On cancellation of the policy during the free look period, we will return the premium paid subject to the deduction of:

- a) Pro rata adjustment for life cover
- b) Stamp duty paid, and
- c) Medical examination charges, if any

## WHAT IF I STOP PAYING PREMIUMS?

In case the premiums are not paid within the grace period, the policy will lapse and no benefits are payable.

## HOW CAN I REVIVE MY POLICY?

The policyholder can apply for reinstatement of the lapsed policy within two years from the due date of the first unpaid premium. In case of reinstatement, the policyholder will need to pay all unpaid premium plus interest.

The reinstatement shall be subject to the following conditions:

- Satisfactory evidence of insurability of the Life Assured; and
- Payment in full of an amount equal to all the Policy Premiums due but unpaid till the effective date of reinstatement + interest (as declared by the company from time to time, which will not exceed yield to maturity on a 5 year G-sec plus 2%)

It will be ensured that the evidences and any medical requirements called for, are in line with the prevailing underwriting rules/practices and the health declaration by the life assured. Any evidence of insurability requested at the time of reinstatement will be based on the prevailing underwriting guidelines duly approved by the board.

If a lapsed policy is not reinstated within the reinstatement period it will automatically stand terminated.

Upon reinstatement of a lapsed policy, the policy will become in-force and eligible for all future benefits.

## WHAT ARE THE DEFINITIONS?

**“Accident”** An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means, which causes bodily injury.

**“Bodily Injury”** means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a medical practitioner.

**“Loss of Limb”** shall mean physical severance of the arm at or above the wrist or physical severance of the leg at or above the ankle joint as the result of an accident or medically required amputation. The diagnosis has to be confirmed by a specialist.

**“Loss of an eye”** shall mean total and irrevocable loss of sight in an eye.

**“Loss of Speech”** shall mean total and irreversible loss of the ability to speak as the result of physical injury or disease. The diagnosis must be confirmed by a consultant ENT specialist. For the above definition loss of speech due to psychiatric disorders is excluded.

**“Loss of Hearing”** A definite diagnosis of a permanent and irreversible loss of hearing in both ears as a result of sickness or accidental injury. The diagnosis must be confirmed by a consultant ENT specialist and supported by an average auditory threshold of more than 90 db at 500, 1000 and 2000 hertz in the better ear using a pure tone audiogram.

**“Medical practitioner”** is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. Medical practitioner should also be Post - Graduate Allopathic Medical Consultant.

# Terms and Conditions

## Service Tax

Service tax or any other tax shall be levied as per the prevailing tax laws on premiums or benefits payable.

## Policy Loan

Policy Loan is not available under this plan.

## Suicide Exclusion

If death occurs due to suicide within 12 months from the date of inception of the Policy or within 12 months from the date of reinstatement of the Policy, death benefit is refund of 80% of the premium(s) paid provided the policy is in-force. The policy terminates upon payment of such benefit.

## Exclusions under Partial & Permanent Disability due to Accident and Sickness

Disability benefit shall not be paid on disablement of the insured person occurring directly or indirectly as a result of (any of the following):

1. Intentional self-inflicted injury, or attempted suicide, while sane or insane.
2. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
3. Failure to follow medical advice/treatment prescribed by Medical practitioner.
4. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, terrorist act, revolution, insurrection, military or usurped power, riot or civil commotion, strikes.
5. Taking part in any naval, military or air force operation during peace time.
6. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.
7. Participation by the insured person in a criminal or unlawful act with criminal intent.
8. Engaging in or taking part in professional sport(s) or any adventurous pursuits or hobbies “**Adventurous Pursuits or Hobbies**” includes any kind of racing (other than on foot or swimming); potholing, rock climbing (except on man-made walls), hunting, mountaineering or climbing requiring the use of ropes or guides, any underwater activities involving the use of underwater breathing apparatus including deep sea diving, sky diving, cliff diving, bungee jumping, paragliding, hand gliding and parachuting.”
9. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.



# ASSIGNMENT AND NOMINATION

## Assignment

Allowed as per Section 38 of Insurance Act 1938 as amended from time to time

## Nomination

Allowed as per Section 39 of Insurance Act 1938 as amended from time to time

### Disclaimer

- This product brochure should be read along with the benefit Illustration. The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the policy contract.
- This product is underwritten by Aegon Life Insurance Company Ltd.
- Insurance is the subject matter of the solicitation.
- Insurance cover is available under this product
- We do not offer loan under this product

## Prohibition of Rebates

**Section 41 of the Insurance Act, 1938 (as amended from time to time) states:**

- 1) 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.
- 2) Any person making default in complying with the provision of this section shall be punishable with fine, which may extend to ₹10 Lacs.

## ABOUT AEGON LIFE INSURANCE

Aegon Life Insurance Company Limited (formerly AEGON Religare Life Insurance Company Limited) launched its pan-India operations in July, 2008 following a multi-channel distribution strategy with a vision to help people plan their life better. The fulfillment of this vision is based upon having a complete product suite, providing customised advice and enhancing the overall customer experience. Aegon, an international provider of life insurance, pensions and asset management and Bennett, Coleman & Company, India's leading media conglomerate, have come together to launch Aegon Life Insurance. This joint venture adopts a local approach with the power of global expertise to launch products that are focused on providing customers with the means to meeting their long-term financial goals. The company is headquartered in Mumbai having 59 branches across 46 cities. The company has around 9600 life insurance agents serving over 4 lakh customers across India.

## ABOUT AEGON

Aegon's roots go back 170 years – to the first half of the nineteenth century. Since then, Aegon has grown into an international company, with businesses in more than 20 countries in the Americas, Europe and Asia. In the US, Aegon's leading market, it operates under the Transamerica brand. Today, Aegon is one of the world's leading financial services organizations, providing life insurance, pensions and asset management. Aegon never loses sight of its purpose to help its customers secure their long-term financial future. With around 28,000 employees, it has 635 billion Euros of revenue-generating investments.

## ABOUT BENNETT, COLEMAN & COMPANY LIMITED

The Times Group is India's largest media conglomerate with its flagship Bennett, Coleman and Company Limited (BCCL) being the largest publishing company in India and South-Asia. Starting off with The Times of India – which is now the largest English publication in the world, BCCL and its subsidiaries (called The Times of India Group), are present in every existing media platform – Newspapers, Magazines, Books, TV, Radio, Internet, Event Management, Outdoor Display, Music, Movies and more. With a turnover exceeding a billion dollars, the group has the support of over 25,000 advertisers, 11,000 employees and an audience spanning across all continents.

**Beware of Spurious Phone Calls and Fictitious / Fraudulent Offers IRDAI clarifies to public that:**

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Product Name: [Aegon Life Income Insurance Plan UINI38N054V01](#)

This is a non-linked non-participating term insurance plan

For more details:

[Call \(Toll Free\) 1800 209 9090](tel:18002099090)

[www.aegonlife.com](http://www.aegonlife.com)



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