

 **Protection Solutions**

Tata AIA Life Insurance

Group Term Life

Non Linked Non Participating Term Insurance Plan



Tata AIA Life Insurance Group Term Life A Group Term Life Insurance Plan

Consistent lifestyle and financial security for self and family is what we all aspire for. But, how do we ensure both in a life that is so uncertain?

Children's education, family's health, personal loans and much more -we need to ensure that our family is not deprived of anything even in our absence.

Tata AIA Life Group Term Life, a non-linked non-participating yearly renewable group term product, allows you to plan ahead and secure the future of our loved ones

Key Features and Benefits

- Protection against unforeseen and unfortunate event of death
- Simple enrolment: Easy to fill enrolment form, no extra documents
- Easy premium payment
- Simple and faster claim processing
- Coverage 24-hours-a-day, 7-days-a-week, anywhere in the world
- Tax exemption for premium paid under Section 80C of the Income Tax act, 1961 for individual group members

Eligibility

The member eligibility criterion under this policy is as below:

Minimum Entry Age	14 years
Maximum Entry Age	84 years
Maximum Maturity Age	85 years
Policy Term	1 year renewable
Premium Mode	Annual / Semi Annual / Quarterly / Monthly
Minimum Sum Assured	₹ 5000
Maximum Sum Assured	No limit (subject to Underwriting)

How Does the Plan Work?

The customers are enrolled under Tata AIA Life Group Term Life as insured members upon completion of the enrollment process and payment of requisite premium. A minimum of 10 members for employer - employee groups and 50 members for non employer - employee are required to avail this group policy at inception. During the tenure of the policy if the number of people is less than 50 the policy will continue as per the terms and conditions.

In case of surrender of the group policy, there is an option provided to the individual members of the group, to continue the policy as an individual policy on same terms and conditions as that of the group policy.

Benefits under the plan

- A) **Death Benefit-** In the event of death of an insured member / employee, a benefit equal to insured member's / employee's sum insured will be payable to the policyholder or member's / employee's nominated beneficiary.
- B) **Maturity Benefit:** There is no maturity benefit in this plan.

Suicide Exclusion

No death benefit shall be payable if an Insured Member commits suicide, while sane or insane, within one year from his Effective Date of Coverage or date of any reinstatement whichever is later for all schemes with no existing insurance coverage. The Policy's liability shall be limited to refund the premium paid less government levy in respect of such Insured Member and coverage for the member under that group policy shall cease.

No benefit is payable under this Policy when the date of death precedes the Effective Date of Coverage or date of any reinstatement whichever is later. Provided the policy is getting renewed annually on a collective basis, Suicide claim will be applicable to individual members for the period of 12 months from the date of member enrolment.

Grace Period

If you are unable to pay the due premium on time, a grace period of 30 days will be offered for policies on monthly, quarterly and half yearly premium mode following the premium due date.

During this period your insurance cover would be in force as per the terms & conditions of the policy.

Reinstatement

If a premium is in default beyond the Grace Period, the cover will lapse and can be reinstated anytime within the policy year. Such reinstatement would be subject to the consent of the Company, and the same would be as per the terms and conditions of the Policy and Board approved underwriting policy of Company. Policy cannot be renewed if the premium remains unpaid till the end of policy year,

Free Look Period

If Insured Group Member is not satisfied with the terms & conditions/ features of the policy, he/she has the right to cancel the Certificate of Insurance issued to him/her 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 medical examination costs which have been incurred for issuing the Policy. Such notice must be signed by Insured Member and received directly by the Company within 15 days after Insured Group Member receive the Certificate of Insurance.

The said period of 15 days shall stand extended to 30 days, if the policy is sourced through distance marketing mode which includes solicitation through any means of communication other than in person.

Section 41 Insurance Act, 1938

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. If any person fails to comply with sub regulation (1) above, he shall be liable to payment of a fine which may extend to rupees ten lacs.

Section 45 Insurance Act, 1938

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.

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.

Disclaimers

- The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the Certificate of Insurance.
- This product is underwritten by Tata AIA Life Insurance Company Ltd.
- All Premiums, Charges, 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, charges 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.
- Income Tax benefits would be available as per the prevailing income tax laws, subject to fulfillment 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 implication mentioned anywhere in this document. Please consult your own tax consultant to know the tax benefit available to you
- This insurance plan shall not participate in any surplus distribution by Tata AIA Life Insurance Company Limited.
- Insurance cover is available under this product.
- For any information including cancellation, claims and complaints, please contact our Insurance Advisor 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 or SMS 'LIFE' to 58888

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Tata AIA Life Insurance Company Limited

(IRDA of India Regn. No.110 • CIN No. - U66010MH2000PLC128403).

Registered & Corporate Office

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