

# KHUSHIYON KA RAKSHAKARAN

 Savings Solutions

Tata AIA Life Insurance

**MahaLife Gold**

A Non Linked, Participating, Whole Life Individual Savings Plan



**#RakshakaranKiReet**

## Tata AIA Life Insurance MahaLife Gold

A Non Linked, Participating, Whole Life Individual Savings Plan

Throughout life's journey, one's goal is to create a secure future and a comfortable lifestyle for self and one's loved ones. How wonderful would it be if there is a product which can fulfill both short term as well as future horizon life needs? Tata AIA Life Insurance MahaLife Gold is that product which enables to fulfill one's aspirations by being by one's side as a long term companion.

Whether it's planning for a dream home in the near future, ensuring a good education for children through guaranteed income, enjoying the finer moments of life post-retirement, or creating a lump sum for your loved ones, rest assured your family will always be financially secured for a long period of time through Tata AIA Life Insurance MahaLife Gold.

Tata AIA Life Insurance MahaLife Gold provides a complete solution by ensuring that one creates a legacy for three generations through annual returns and bonuses till 85 years of age or 100 years of age.

### Key Features

- Enjoy a lifelong coverage up to age 85 or age 100 by paying premium for 6, 8 or 15 years
- Plan your legacy by ensuring regular income for yourself and your family for a long period of time
- Guaranteed Annual Coupons starting from 10th policy anniversary till maturity
- Non Guaranteed Cash Dividends annually from 6th policy anniversary till maturity
- Receive a lump sum at maturity in addition to the regular income
- Option to enhance protection through Riders.
- Tax benefits u/s 80C and 10 (10D) of the Income -Tax Act, 1961

### Eligibility Criteria

Plan Options			
Minimum Entry Age*	0 years (30 days)		
Premium Payment Term/	6 years	8 years	15 years
Maximum Entry Age*	55 years	60 years	
Maturity Age*	85 years OR 100 years		
Policy Term	85 years minus Entry Age OR 100 years minus Entry Age		
Payment Mode	Annual / Semi-Annual / Monthly		
Minimum Basic Sum Assured	₹ 1,00,000		
Maximum Basic Sum Assured	No Limit, subject to underwriting		

\*All reference to age is as on last birthday.

Increase / Decrease in Basic Sum Assured is not allowed. Basic Sum Assured chosen should be in multiples of ₹1,000

You may choose to pay your premiums in Annual, Semi-Annual or Monthly mode as per your convenience.

#### Modal loading is as follows:

Annual Premium Rate	: No loading
Semi-Annual Premium Rate	: Multiply Annual Premium Rate by 0.51
Monthly Premium Rate	: Multiply Annual Premium Rate by 0.0883

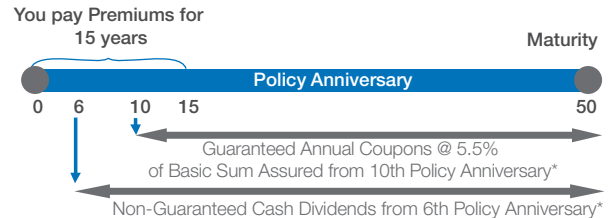
#### Large Sum Assured Discount

For those who opt for higher Sum Assured; the Large Sum Assured Discount rates as below will be applicable:

Basic Sum Assured (₹)	Discount (per ₹ 1,000 Basic Sum Assured)
Less than 2,50,000	Nil
2,50,000 - 3,49,999	2.30
3,50,000 - 3,99,999	5.00
4,00,000 and above	6.00

### How this plan works?

A person aged 35 years who enters this plan and pays premium for 15 years. He will be insured for next 50 years which is the Policy Term for the plan



\*Payments will continue till maturity or death of the insured, whichever is earlier. For Annual mode of premium payment.

### What are your benefits?

You are eligible for the following benefits under this product:

#### Guaranteed Annual Coupons

Guaranteed Annual Coupons will be payable at every policy anniversary starting from the 10th policy anniversary till maturity or till death of Insured, whichever is earlier, provided the policy then is in force. The Guaranteed Annual Coupon rate is ₹ 55 per 1,000 Basic Sum Assured.

#### Non Guaranteed Cash Dividends

Non Guaranteed Cash Dividends will be paid annually starting from the 6th policy anniversary. These dividends will be paid till the maturity of the plan or till death of Insured, whichever is earlier provided the policy then is in force for full Basic Sum Assured. These are not guaranteed and will be based on the Company's performance.

#### Maturity Benefit

You will receive Minimum Guaranteed Sum Assured on maturity which is equal to the Basic Sum Assured provided the policy is in force and all due premiums have been paid.

You will also receive the last Guaranteed Annual Coupon and last Non-Guaranteed Cash Dividend, if any, along with the Maturity Benefit.

### Death Benefit

In case of unfortunate death of the Insured, before the Maturity of the Policy, Sum Assured on death, subject to a minimum of 105% of total premiums received up to the date of death, will be payable to the nominee/legal heir provided the Policy is in force. The Policy will terminate upon death of the Insured and no other benefit under the Policy shall be payable.

**"Sum Assured on death" shall be the higher of the following:**

- 10 times Annualised Premium
- Minimum Guaranteed Sum Assured on maturity

**"Annualised Premium"** shall be the premium amount payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

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

**"Minimum Guaranteed Sum Assured on maturity"** shall be the Basic Sum Assured.

The Death Benefit will be paid irrespective of any survival benefits already paid.

### Benefit Illustration

Following are the benefits payable at the given ages for standard life & standard age proof:-

All amount in Rupees

Age of the Insured (Years)	Policy Term (Years)	Premium Payment Term (Years)	Basic Sum Assured (₹)	Annual Premium <sup>^</sup> (₹)	Total Non- Guaranteed Cash Dividends <sup>#</sup> (₹)		Total Guaranteed Annual Coupons <sup>#</sup> (₹)	Minimum Guaranteed Sum Assured on Maturity <sup>#</sup> (₹)
					Benefits @ 4%	Benefits @ 8%		
40	45	6	10,00,000	3,47,380	11,20,000	45,20,000	19,80,000	10,00,000
40	45	8	10,00,000	2,62,570	11,60,000	42,60,000	19,80,000	10,00,000
40	45	15	10,00,000	1,35,350	7,40,000	28,80,000	19,80,000	10,00,000
40	60	6	10,00,000	4,09,320	16,22,500	75,35,000	28,05,000	10,00,000
40	60	8	10,00,000	2,96,470	16,77,500	66,82,500	28,05,000	10,00,000
40	60	15	10,00,000	1,49,030	10,45,000	44,27,500	28,05,000	10,00,000

<sup>^</sup>All Premiums are subject to applicable taxes, cesses & levies which will entirely be borne by the Policyholder along with the payment of Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Policy, Tata AIA Life Insurance Company Limited reserve the right to claim the same from the policyholder. Alternatively, Tata AIA Life Insurance Company Limited has the right to deduct the amount from the benefits payable by Us under the Policy. The above illustration has been determined using assumed future investment return of 4% and 8%. These assumed rates of return are not guaranteed and these are not the upper

## Additional Benefits

### Flexibility of Additional Coverage:

You have the flexibility to enhance your cover by adding the following optional riders, by paying additional rider premium over and above your base policy premium.

### Tata AIA Life Insurance Accidental Death and Dismemberment (Long Scale) (ADDL) Rider (UIN: 110B028V03)

This rider ensures protection of your family by paying your nominee an amount equal to the rider sum assured in case of an accidental death. In case of severe dismemberment like loss of limbs or bodily functions or severe burns due to an accident, it will pay a percentage of the rider sum assured as per the ADDL benefit chart. The benefits will be doubled in case of certain accidental death or dismemberments. This rider can be attached only at Policy inception.

### Tata AIA Life Insurance Waiver of Premium Plus (WOPP) Rider (UIN: 110B029V02)

This rider provides for the waiver of all future premiums of the basic policy which fall due in case of death or while the proposer is totally and permanently disabled (provided that the death occurs /disability commences before the proposer reaches 70 years or the end of premium payment term of the basic plan, whichever is earlier). This rider can be attached only at Policy inception.

(8%) and lower (4%) limits of what you might get back at maturity, due to the fact that the value of your policy is dependent on a number of factors, including future investment performance. Kindly, refer the sales illustration for the exact premium. All the examples and figures used herein are for illustration or understanding purposes only.

In case of unfortunate death of the Insured, Death Benefit as defined under 'What are your Benefits?' will be payable.

<sup>#</sup>Assuming all due premiums have been paid.

There is no overlap in benefit offered under different riders and rider benefits shall be payable separately in addition to base plan benefits. Riders are not mandatory and are available for a nominal extra cost. For more details on the benefits, premiums and exclusions under the riders please refer to the Rider Brochure or contact our Insurance Advisor / Intermediary or visit our nearest branch office.

## **Other plan features / Terms and Conditions**

### **Surrender**

The policy can be surrendered any time during the term of the policy, provided at least the first full year's premium has been paid.

The surrender value payable is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

Guaranteed Surrender Value = (Total Premiums Paid x GSV factor<sup>^</sup>) – Total Guaranteed Annual Coupons already paid, if any.

The Special Surrender Value = SSV Factor<sup>^</sup> x Reduced Paid-up Sum Assured.

Reduced Paid-up Sum Assured = (Number of premiums paid)/ (Number of premiums payable, during the entire policy term) x Basic Sum Assured.

The Special Surrender Value Factors vary according to the age of the Insured and policy year of surrender.

Company has the right to review the basis for calculating the SSV factors from time to time based on the experience and any change thereto will be subject to prior approval of IRDA of India.

<sup>^</sup>For Guaranteed Surrender Value Factors and Special Surrender Value Factors, please refer to the policy contract.

### **Grace Period**

A Grace Period of fifteen (15) days for monthly mode and thirty (30) days for all other modes, from the due date will be allowed for payment of each subsequent premium. During this period your policy is considered to be in force with the risk cover as per the terms & conditions of the policy. If any premium remains unpaid at the end of its Grace Period, the Policy shall lapse and have no further value except as may be provided under the Non-Forfeiture Provisions.

### **Non-forfeiture Provisions**

#### **Lapse**

If the full premium for the first policy year is not paid within the grace period, the policy will lapse from the due date of first unpaid premium and no benefits will be payable.

#### **Reduced Paid-up**

The policy will be converted into a Reduced Paid-up policy by default, provided full premium for at least the first policy year is paid and subsequent premiums remain unpaid.

Reduced Paid-up policy is a default non forfeiture benefit. Such Reduced Paid-up policies can be revived within five (5) years from the due date of first unpaid premium by payment of all due premiums together with interest.

Once Policy becomes Reduced Paid-up and is not revived within five (5) years from the due date of first unpaid premium, it will continue to be in Reduced Paid-up status.

In case of Reduced Paid-up policies, the benefits payable will be as under:

#### Death Benefit in case of Reduced Paid-up policies:

On death during the policy term, Sum Assured on Death x (Number of premiums paid)/ (Number of premiums payable, during the entire policy term) will be payable.

This total amount will be subject to a minimum of 105% of total premiums received, up to the date of death.

#### Maturity Benefit in case of Reduced Paid-up policies:

Minimum Guaranteed Sum Assured on Maturity x (Number of premiums paid)/ (Number of premiums payable, during the entire policy term) shall be payable.

The Guaranteed Annual Coupon calculated on Reduced Paid-up Sum Assured will also be payable along with the above maturity benefit.

#### Survival Benefit in case of Reduced Paid-up policies:

Guaranteed Annual Coupons will be payable at the rate mentioned in Section 'What are your benefits?' on Reduced Paid-up Sum Assured every year from the 10th policy anniversary till maturity or till death whichever is earlier.

Non-guaranteed Cash Dividends are not payable on Reduced Paid-up policies.

### **Revival**

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, you may revive the same within five (5) years after the due date of the first unpaid premium and before the date of maturity. However, the Company would require: a) A written application from you for revival; b) Current health certificate of Insured and other evidence of insurability satisfactory to the Company; c) Payment of all overdue premiums with interest; d) Repayment or revival of any Indebtedness outstanding at the due date of the premium at default plus interest.

Any revival shall only cover loss or insured event which occurs after the revival date.

### **Free Look Period**

If you are not satisfied with the terms & conditions/ features of the policy, you have the right to cancel the Policy by providing written notice to the Company stating objections/reasons 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 including applicable taxes, cesses and levies which have been incurred for issuing the Policy. Such notice must be signed by you and received directly by the Company within 15 days after you receive the Policy Document. 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.

## Policy Loan

Policy Loan is available in Tata AIA Life Insurance MahaLife Gold. Provided that the Policy acquires Surrender Value, You may apply for a Policy Loan for such an amount within the extent of 65% of Surrender Value. The Policy must be assigned to Tata AIA Life. Tata AIA Life reserves the right to determine the loan amount to be granted. It also reserves the right to defer the granting of a policy loan for a period not exceeding six months from the date of request. The Surrender Value payable is higher of the Guaranteed Surrender Value or Special Surrender Value and shall be available.

## Loan Interest

Daily interest shall accrue on policy loan at a rate which the Company shall determine. Interest shall be payable on each policy anniversary after the loan date and until the loan is repaid. Any unpaid interest shall be added to the principal loan and bear interest at the same rate. At anytime while the policy is in force, policyholder may repay the principal and accrued interest, on any part of the loan. When the loan with accrued interest together with any indebtedness exceeds the surrender value, the policy will become void. The condition mentioned in the previous sentence is not applicable for premium paying policies.

Interest rate applicable to policy loan will be equal to the prevailing SBI (State Bank of India) [or any other public sector undertaking bank] deposit interest rate for tenure '1 year to less than 2 years' + 2% and will be reviewed semi-annually.

## Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

## Tax Benefits

Premiums paid under this plan are eligible for tax benefits under Section 80C of the Income Tax Act, 1961 and are subject to modifications made thereto from time to time. Moreover, life insurance proceeds enjoy tax benefits as per Section 10(10D) of the said Act.

Tax benefits and liabilities under the Policy are subject to prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. The Policyholder is advised to seek an opinion of tax advisor in relation to the tax benefits and liabilities applicable.

## Assignment

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

## Nominee

Allowed as per the provisions of Section 39 of the Insurance Act, 1938, as amended from time to time.

## (Prohibition of Rebates) Section 41 - of the Insurance Act, 1938 as amended from time to time.

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 provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

## 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.

## Disclaimer

- This is not a contract of insurance. The precise terms and conditions of this plan are specified in the Policy Contract.
- Buying a Life Insurance Policy is a long-term commitment. An early termination of the Policy usually involves high costs and the Surrender Value payable may be less than the total premium paid.
- This Product Brochure should be read along with Benefit Illustration.
- This Product is underwritten by Tata AIA Life Insurance Company Ltd. This plan is not a guaranteed issuance plan and it will be subject to Company's underwriting and acceptance.
- Insurance cover is available under this product.
- In case of non-standard lives and on submission of non-standard age proof, extra premiums will be charged as per our underwriting guidelines.

**BEWARE OF  
SPURIOUS/  
FRAUD PHONE  
CALLS!**

IRDAI 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.



**Tata AIA Life Insurance Company Limited** (IRDAI Regn. No.110) CIN: U66010MH2000PLC128403.

**Registered & Corporate Office:** 14th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. Trade logo displayed above belongs to Tata Sons Ltd and AIA Group Ltd. and is used by Tata AIA Life Insurance Company Ltd under a license. For any information including cancellation, claims and complaints, please contact our Insurance Advisor / Intermediary 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**. Unique Reference Number - **L&C/Advt/2020/Feb/301** • **UIN: 110N029V03**.