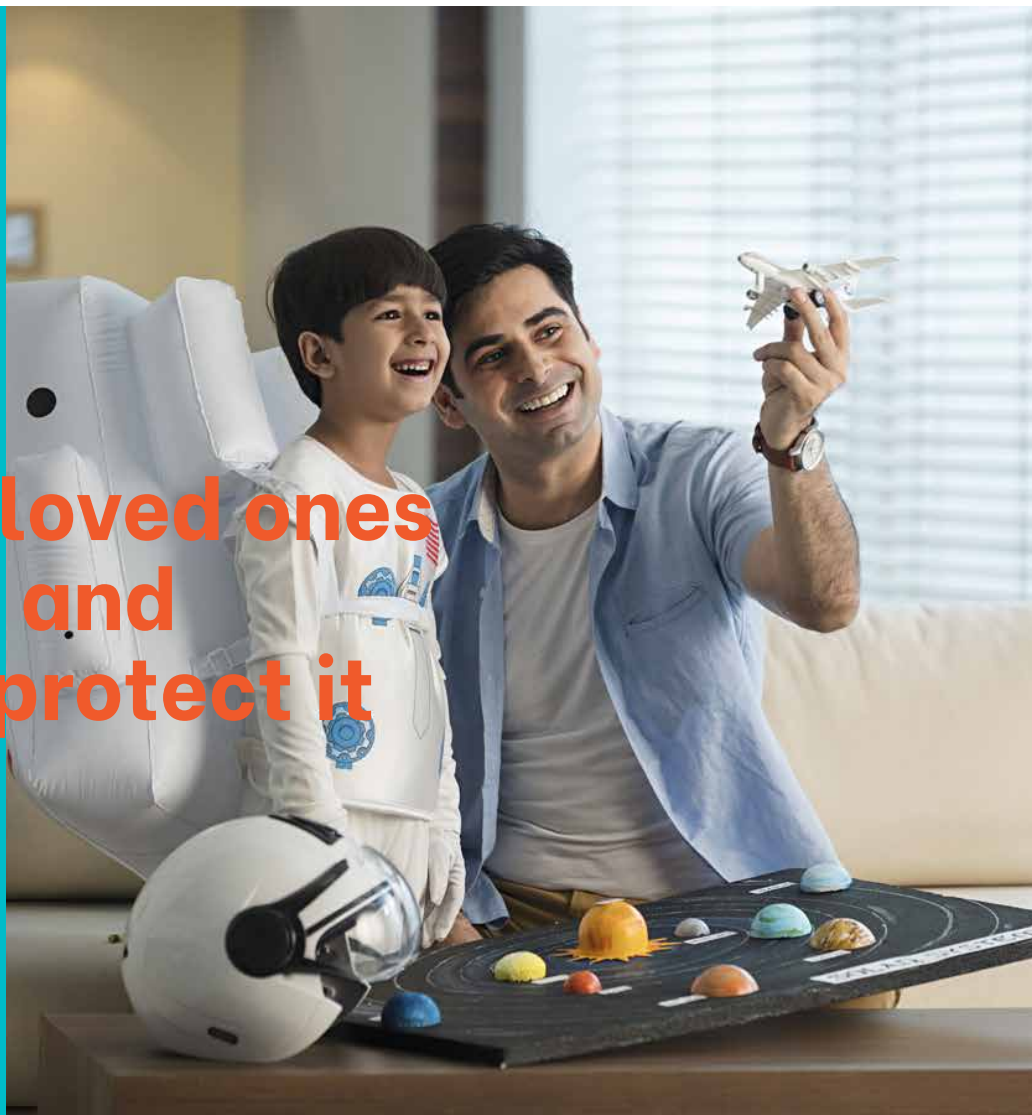


Ageas Federal Life Insurance
MyLife Protection Plan

ageasFEDERAL
LIFE INSURANCE

A non-linked, non-participating, individual life, pure risk premium product
UIN: 135N075V01

**Help your loved ones
dream big and
Ensure to protect it**



Introduction

Money is a basic human need as it drives all needs and wants. From the very basic 'roti, kapda aur makaan', to the need for education and health facilities, and higher up to the new-age essential of maintaining a certain lifestyle – everything requires money.

As the primitive instinct of survival tags to 'money' hence financial security is a necessity. And necessities should be economical and easy to procure.

It is with this thought in mind that Ageas Federal Life Insurance brings to you MyLife Protection Plan. The plan offers extensive financial security at optimum rates. It comes with options and features to suit different needs and preferences. And it can be bought easily through a simple and quick online process.

Easy, Efficient, Effective

Presenting

Ageas Federal Life Insurance MyLife Protection Plan

**Ageas Federal Life Insurance MyLife Protection Plan will hereafter be referred to as MyLife Protection Plan throughout the brochure.*

Key Features



Extensive life cover for a relatively small premium.



Option to enhance protection with Accidental Death Benefit.



Flexibility to choose policy term and premium payment term.



Discounted premium rates for females, marathon runners and non-tobacco users.



Option to pay premium just once or for a limited period or throughout the policy term.



Tax benefits may be available on premiums paid and benefits received as per prevailing tax laws.



Three life cover options to suit individual needs.

Plan at a Glance

MyLife Protection Plan is a non-linked, non-participating, individual life, pure risk, premium product. This means that in the unfortunate event of death of the Life Assured during the policy term, provided that the policy is in-force, a lump sum amount will be paid to the beneficiary as Death Benefit. There is no Maturity benefit payable under this plan.

This plan can be purchased online from the Company website – www.ageasfederal.com at a time and place convenient to you. It is simple, quick and available 24x7.

MyLife Protection Plan is designed with multiple options and features to enable you to ensure financial security for your loved ones as per personal preferences and needs.

Life Cover Options

Life Cover Option	Benefits
Regular Coverage	The Sum Assured payable on death shall be equal to the Basic Sum Assured*. It shall remain level throughout the policy term.
Coverage Booster	The Sum Assured payable on death shall increase by 10% of Basic Sum Assured* every three years up to a maximum of 150%. However, there is no increase in the premium and no additional medicals required for this increase in benefit.
Smart Coverage	The Sum Assured payable on death shall be equal to the Basic Sum Assured* and remains level up to the policy anniversary following the 60 th birthday of the Life Assured. At such policy anniversary, it reduces by 50% and remains at this level till the end of the policy term.

*Basic Sum Assured is the Sum Assured chosen by the policyholder at policy inception.

Accidental Death Benefit (ADB) Option⁵:

Accidental Death Benefit is an optional benefit to enhance protection that you can add-on to your base plan by payment of additional premium. The Accidental Death Benefit Sum Assured is paid to the beneficiary as a lump sum in addition to the Death Benefit.

⁵Please refer to Exclusions for Accidental Death Benefit on page 11.

The premium would vary depending on the cover option(s) chosen.

Immediate Expense Cover feature:

This feature of the MyLife Protection Plan helps provide a quick and timely financial assistance to the loved ones in the unfortunate event of death of the Life Assured during the policy term, provided the policy is in force. The amount equivalent to the total premiums paid till the date of death minus the premium paid for Accidental Death Benefit⁵ option, if any, are returned as a lump sum amount within 24 hours of submission of basic and acceptable documents.

The balance Death Benefit (Death Benefit less amount paid under Immediate Expense Cover) amount gets paid post processing and acceptance of claim. In case of rejection of claim post payment of the Immediate Expense cover, the premiums paid shall not be claimed back from the nominee.

⁵Please refer to Exclusions for Accidental Death Benefit on page 11.

Flexibility of Policy Term:

MyLife Protection Plan allows you to define your policy term* i.e. the number of years for which you want a life coverage. This choice enables you to ensure financial security for your loved ones basis your life stage, responsibilities, assets and liabilities. For example, a 30 year old married individual might choose to

opt for a policy term of 30 years or more. On the other hand a 50 year old individual might opt for a policy term of 10 to 15 years.

Premium Payment options:

The plan offers payment options to suit every preference. You can opt for:

- **Single Pay option:** Make payment in one lump sum and enjoy your plan benefits
- **Limited Pay:** Complete payment of your plan in a limited duration – 7/ 10/ 15/ 20/ 25 years and enjoy benefits for the chosen policy term
- **Regular Pay⁶:** Pay at regular intervals for the entire policy term

For Limited pay and Regular pay options the premium payment can be made monthly or yearly.

** Please refer 'Eligibility' section for minimum/ maximum limits on policy term for different premium payment options.*

⁶Regular Pay is not available for Smart Coverage Option

Plan Benefits

Maturity benefit



There are no benefits payable on maturity under this plan.

Death Benefit



In the unfortunate event of death of the Life Assured during the policy term, provided the policy is in-force, the Death benefit is paid as a lump sum to the beneficiary post which the policy terminates.

The Death benefit payable shall depend on the life cover option

chosen by the policyholder at inception. Please note that once chosen, the life cover option cannot be changed later.

Death Benefit for Limited and Regular Pay option, will be highest of:

- 10 times the Annualized Premium¹;
- 105% of Total Premiums Paid³ till the date of death;
- Any absolute amount assured to be paid on death⁴.

Death Benefit for Single Pay option, will be highest of:

- 1.25 times Single Premium²;
- Any absolute amount assured to be paid on death⁴.

¹**Annualized 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.

²**Single premium** for this purpose shall be the Single premium paid, excluding the taxes, rider premiums, underwriting extra premiums if any.

³**Total Premiums Paid** means total of all the premiums received, excluding any extra premium, any rider premium and taxes

⁴**Absolute amount assured to be paid on death** is the Sum Assured payable on death basis the life cover option chosen at inception

Death Benefit explained under each Life Cover Option

Regular Coverage Option:

Under this option, the Sum Assured payable on death shall be equal to the Basic Sum Assured. It shall remain level throughout the policy term.

Illustration

Age: 35 years, Basic Sum Assured: Rs. 1 Crore, Policy Term: 20 years, Premium Payment Term: 20 years.

In case of death of the Life Assured during the Policy Term, provided the policy is in force, the Sum Assured payable on death would be Rs.1Crore

Period	Sum Assured payable on Death
Policy Year 1 to 20	1,00,00,000

Coverage Booster Option:

The Sum Assured payable on death shall increase by 10% of Basic Sum Assured every three years up to a maximum of 150%.

Illustration

Age: 35 years, Basic Sum Assured: Rs. 1 Crore, Policy Term: 20 years, Premium Payment Term: 20 years.

In case of death of the Life Assured during the Policy Term, provided the policy is in force, the Sum Assured payable on death is as per the below table.

Period	Sum Assured payable on Death
Policy Year 1 to 3	1,00,00,000
Policy Year 4 to 6	1,10,00,000
Policy Year 7 to 9	1,20,00,000
Policy Year 10 to 12	1,30,00,000
Policy Year 13 to 15	1,40,00,000
Policy Year 16 to 20	1,50,00,000

Smart Coverage Option

The Sum Assured payable on death shall be equal to the Basic Sum Assured and remains level up to the policy anniversary following the 60th birthday of the Life Assured. At such policy anniversary, it reduces by 50% and remains at this level till the end of the policy term.

Illustration

Age: 35 years, Basic Sum Assured: Rs. 1 Crore, Policy Term: 40 years, Premium Payment Term: 20 years.

In case of death of the Life Assured during the Policy Term, provided the policy is in force, the Sum Assured payable on death is as per the table below.

Period	Sum Assured payable on death
Policy Year 1 to 25	1,00,00,000
Policy Year 26 to 40	50,00,000

Accidental Death Benefit (ADB)



This benefit, if opted, gets triggered in case of an accidental death of the Life Assured during the coverage term of Accidental Death Benefit. In such case, provided that the policy is in-force, the Accidental Death Sum Assured is paid to the beneficiary as a lump sum in addition to the Death Benefit. Please refer to Exclusions for Accidental Death Benefit on page 11.

Coverage term of Accidental Death benefit is the Policy term of the base plan or up to the policy anniversary following Life Assured's 75th birthday, whichever is earlier. Accidental Death Benefit premium is payable during the Premium Paying Term of the base plan or up to the coverage period for Accidental Death Benefit, whichever is earlier.

For Regular Coverage and Coverage Booster Option

Accidental Death Sum Assured = Minimum of (Basic Sum Assured; Rs. 2 Crores; $0.3 \times \text{Premium of Base Plan} \times 1000 / \text{ADB premium rate}$)

ADB sum assured will be equal to Basic Sum Assured subject to a maximum of Rs. 2 crores and subject to an amount such that its premium is not higher than 30% of the Base Plan premium.

For Smart Coverage Option

Accidental Death Sum Assured = Minimum of (50% of Basic Sum Assured; Rs. 2 Crores; $0.3 \times \text{Premium of Base Plan} \times 1000 / \text{ADB Premium Rate}$)

ADB sum assured will be equal to 50% of the Basic Sum Assured, subject to a maximum of Rs. 2 crores and subject to an amount such that its premium is not higher than 30% of the Base Plan premium.

ADB cover is opted at policy inception and once chosen cannot be changed later.

Accident means a sudden, unforeseen and involuntary event caused by external, visible and violent means.

Accidental death means death:

- i) which is caused by bodily injury* resulting from an accident as defined above, and
- ii) which occurs due to the said bodily injury solely, directly and independently of any other causes, and
- iii) which occurs within 180 days of the occurrence of such accident but the Accident occurs before the expiry of the cover.
- iv) which is not a result from any of the causes listed in the exclusions for Accidental Death Benefit.

*Bodily Injury means injury must be evidenced by external signs such as contusion bruise and wound except in cases of drowning and internal injury. 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.

Eligibility:

Age at Entry (as on last birthday)	Minimum	For all cover options 21 years	For Accidental Death Benefit 21 years
	Maximum	For Regular Coverage and Coverage Booster: 65 years For Smart Coverage Single Pay - 55 years Limited Pay - 60 years minus Premium Paying Term	For Accidental Death Benefit 60 years
Age at Maturity (as on last birthday)	Minimum	For Regular Coverage and Coverage Booster: 31 years; For Smart Coverage: 65 years;	For Accidental Death Benefit: 31 years;
	Maximum	For all cover options 85 years	For Accidental Death Benefit: 75 years.
Premium Payment Mode	Yearly and monthly		
Basic Sum Assured	Minimum	Rs.50,00,000 Note ^s : Sum Assured (SA) will be in multiples of Rs.5 lakhs till Rs.1crore, post which it will be in multiples of Rs.25 lakhs.	
	Maximum	No limits ^s	

Policy Term (PT) / Premium Payment Term (PPT) combinations:			Regular Coverage and Coverage Booster	Smart Coverage
PT (years)	Minimum	Regular Pay	10	NA
		Limited Pay		65 – Age at entry
		Single Pay		
	Maximum	Regular Pay	85 – Age at entry	NA
		Limited Pay		85 – Age at entry
		Single Pay		
PPT (years)	Minimum	Regular Pay	10	NA
		Limited Pay [^]	7	
		Single Pay	Single Pay	
	Maximum	Regular Pay	85 – Age at entry	NA
		Limited Pay [^]	25	
		Single Pay	Single Pay	
			^Limited Pay options are 7, 10, 15, 20 & 25 Years	
PT for ADB	Minimum	10 years		
	Maximum	Minimum of (Policy term of Base plan, 75 – Age at Entry)		
PPT for ADB		Minimum of (Premium Paying term of Base plan, 75 – Age at Entry)		

^sSubject to Board approved underwriting policy

Sample premium rates:

Age	Policy Term	PPT	Sum Assured	Regular Coverage	Coverage Booster	Smart Coverage
30	35	25	1 Cr.	Rs.15,780	Rs.21,180	Rs.14,510
35				Rs.22,610	Rs.30,800	Rs.19,090

*Above rates are for a healthy non smoker male

Other Benefits and Features:

Discounts:



Discount for female life insured:

A discount on premium is applicable for female life insured under this plan. The premium rate for a female life will be equal to that of a 3 year younger male. Please note that for female lives less than 24 years of age, premium rates for male life aged 21 years shall apply.

Discount for non-tobacco users:

The plan offers differential rates for Non-tobacco users.

Discount for Marathon Runners:

The plan offers differential rates for Marathon runners who declare themselves as non-tobacco users, subject to meeting the required conditions. Such discount can be availed only at policy inception.

Grace Period:



The policy holder is required to pay the renewal premium on the scheduled premium payment due date. For such payment, the policy holder gets the facility of a grace period to pay the due premium. The grace period is of 15 days from the date of the first unpaid premium for monthly mode, and 30 days from the date of the first unpaid premium for annual mode. The benefits of the policy remain in force during the grace period. If premium is not paid within the grace period, then all benefits under the policy will cease immediately and the policy will lapse and revival clause will come into effect.

In case of death of the Life Assured during the grace period, before the premium due at that time is paid, the premium due shall be deducted without any interest from the death benefit payable.

Surrender Value:



My Life Protection Plan being a pure protection plan does not acquire a Surrender Value. However, on surrender of the policy a certain amount is refunded as detailed:

Regular Pay option:

Refund is not applicable;

Limited Pay option:

Refund is applicable if all premiums have been paid in full for at least the first three consecutive years of the plan.

Applicable Refund = 70% of the (Total Premiums Paid till date of surrender minus the premium paid for Accidental Death Benefit option, if any) x $\{ \left(\frac{[\text{Policy Term} - \text{Premium Payment Term}]}{\text{Policy Term}} \right) \times \left(\frac{\text{Unexpired Policy Term in months}}{\text{Total Policy Term in months}} \right) \}$; rounded down to multiple of hundred.

Single Premium Payment:

Applicable Refund = 70% of the (Single Premium Paid minus the premium paid for Accidental Death Benefit option, if any) x $\left(\frac{\text{Unexpired Policy Term in months}}{\text{Total Policy Term in months}} \right)$; rounded down to multiple of hundred.

On payment of applicable refund, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

Other Benefits and Features:

Policy Lapse:



For Regular Pay option, if any due premium is not paid within the grace period, then the policy will lapse and all benefits under the policy will cease immediately.

For Limited Pay option, if any due premium in the first three consecutive years of the plan, is not paid within the grace period, then the policy will lapse and all benefits under the policy will cease immediately. In case of non-payment of due premiums within the grace period, after payment of first three policy years, the policy shall lapse and benefits as mentioned under Surrender value shall be payable.

Policy Revival:



A policy which has lapsed can be revived subject to the following conditions:

- An application for revival is made within 5 years from the due date of the first unpaid premium;
- The Life Assured has furnished satisfactory evidence of health and other requirements as per the Company's board approved underwriting guidelines at that time. Medical tests, if required, have to be borne by the policyholder at his own cost.
- The arrears of premium together with interest, at such rate as decided by the Company from time to time, is paid along with the revival application.

- Interest rate applicable shall be set as 3% + annualized yield on 10 year Government security. Annualized Yield on 10 year Government security is sourced through FBIL. Any change in this formula and basis to set interest rates shall be made with only after prior approval of IRDAI. (The current rate of interest applicable from 1st February, 2020 is 9.89% per annum basis 10 years G-sec rate as on 31st December, 2019.) Interest rate shall be compounded quarterly. The interest rate will be reviewed by the Company board, every 6 months. The same will be reset every year on 1st February and 1st August.

Depending on the policyholder's health and other circumstances, the Company may choose to revive the policy on modified terms or decline it as per Board approved underwriting policy.

Once a policy has been revived, the policy holder is entitled to receive all benefits under the policy. If a lapsed policy is not revived within the revival period, refund as mentioned under Surrender value shall be paid, if applicable and the policy cannot be revived thereafter.

In case the policy has lapse status and the death of the Life Assured happens during the revival period, refund as mentioned under Surrender value shall be paid, if applicable.

On this payment, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

Assignment & Nomination:



Assignment will be allowed in accordance with provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

Nomination will be allowed in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

Tax benefits:



Tax benefits may be available for the premiums paid and for the amount received as death benefit/surrender proceeds under the policy.

As tax laws change from time to time, it is advised to consult a tax advisor for detailed information.

Free-look Period:



The policy holder is allowed a free-look period of at least 15 days (30 days in case of policies solicited through distance mode*) from the date of receipt of the policy document, to review the terms and conditions of the policy. In case, the policy holder has any objection to the terms and conditions of the policy, he/she have the option to return the policy for cancellation by communicating the same in writing stating the

reason for objection. The Company will refund the premium amount after deducting the proportionate risk premium for the cover provided during that time plus any medical examination cost and stamp duty charges incurred in respect of the policy. All the benefits under the policy will stand extinguished immediately on the cancellation of the Policy under the free look.

**Distance marketing includes every activity of solicitation (including lead generation) sale of insurance products through the following modes:*

- Voice mode, which includes telephone-calling
- Short Messaging Service (SMS)
- Electronic mode which includes e-mail, internet and interactive television (DTH)
- Physical mode which includes direct postal mail, newspaper and magazine inserts

Policy Termination:



The policy shall terminate and all associated benefits cease on account of any of the following conditions:

- On death of the Life Assured,
- On completion of policy term,
- If a lapsed policy is not revived within the revival period,
- In case of Free look cancellation,
- On payment of surrender value,
- In case of fraud or misrepresentation, the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time will apply.

Renewal Premium in Advance:



Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium.

The renewal premium so collected in advance shall only be adjusted on the due date of the premium.

Exclusions:



1 Suicide 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 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.

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

2 Exclusions for Accidental Death Benefit:

The Accidental Death benefit shall not be paid on death of the Life Assured if death occurs from, or is caused by, either directly or indirectly, voluntarily or involuntarily due to or caused, occasioned, accelerated or aggravated by, any one of the following:

- Life Assured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner;
- Injuries resulting from war (declared or undeclared), invasion, civil war, riots, revolution or any warlike operations;
- Participation by the Life Assured in a criminal or unlawful act with criminal intent;
- Participation by the Life Assured in any flying activity other than as a bonafide passenger (whether paying or not), pilots or cabin crew in a licensed scheduled aircraft;
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping;
- The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
- Intentional self-inflicted injury, suicide or attempted suicide, while sane or insane.

Statutory Information:



Prohibition of Rebate: The Insurance Act, 1938 prohibits an agent or any other person from passing any portion of his commission to the customer, whether as incentive or rebate of premium. Section 41 of the Act 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 provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Fraud, Misrepresentation and forfeiture:

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. Please refer to the Annexure C for further details.

Disclaimers:

This brochure gives only the salient features of the Ageas Federal Life Insurance MyLife Protection Plan. It uses easy-to-understand language to explain the features. Your plan is governed only by the full legal terms, conditions and exclusions as contained in the policy document.

Ageas Federal Life Insurance MyLife Protection Plan (UIN: 135N075V01) is a non-linked, non-participating, individual life, pure risk premium plan and no benefits other than those indicated in this brochure are payable. This product does not participate in the profits of the Company. Substandard lives will be charged extra premium.

This product is underwritten by Ageas Federal Life Insurance Company Limited (Regn. No 135; Corporate Identity Number (CIN)

- U66010MH2007PLC167164) having its registered office at: 22nd floor, A wing, Marathon Futorex, N.M. Joshi Marg, Lower Parel – East, Mumbai – 400013.

Ageas Federal Life Insurance Company Limited does not assume responsibility on tax implication. Please consult your own tax advisor to know the benefits available to you. Tax Benefits are as per the Income Tax Act, 1961 and are subject to changes in the tax from time to time.

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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.

Contact us

Branches



Visit or call any branch of Ageas Federal Life Insurance Co Ltd., Federal Bank or IDBI Bank.

For the list of branches, please visit www.ageasfederal.com

Write



Write to customer service desk:
Ageas Federal Life Insurance Co Ltd,
22nd floor, A wing, Marathon Futurex,
N.M. Joshi Marg, Lower Parel – East,
Mumbai – 400013

Phone



Call our nationwide toll free number 1800-209-0502 from Monday to Saturday at any time between 8 am to 8 pm.

Email



Email us at: support@ageasfederal.com

Website



Visit our website www.ageasfederal.com