

Ageas Federal Life Insurance  
**Young Star Plus Plan**

A Non-Linked, Participating, Individual Life, Savings Insurance Plan  
UIN: 135N076V01

**ageas**FEDERAL  
LIFE INSURANCE

# Safeguard Their Desires, And Be Future Fearless!

Assure your child's happiness with  
Ageas Federal Life Insurance Young Star Plus Plan.



## Introduction

Parents always want the 'best' of everything for their child. Best lifestyle, education, health, experiences etc. and this best comes at a price. What would you rather tell your child – 'This is the best I can afford' or 'I can afford the best!' – Especially when it comes to the key aspects of their lives like education, career and wedding. What is even more important is that their dreams are always protected, whether or not you are around.

## Presenting

**Ageas Federal Life Insurance Young Star Plus Plan.** The plan is a thoughtfully designed life insurance plan that helps you align your savings towards financially securing and supporting your loved one's future. The plan keeps you committed to regular savings and boosts your corpus with guaranteed additions and bonus contributions. It provides guaranteed payouts in a chosen timeframe to help you fund the crucial milestones of your child's life. And most importantly, it ensures that your loved one's dreams stay financially safe even in case of your unfortunate absence.

## KEY FEATURES

- Avenue for regular and systematic savings
- 125% of Maturity sum assured paid out in the form of Guaranteed Annual Payouts to help fund critical milestones
- Guaranteed additions up to 10% every five years depending on the policy term chosen
- Bonuses when declared, will help boost savings
- Choice of policy term and premium paying terms to suit individual needs
- Financial security for your loved one's in case of an unfortunate event – No future premiums payable and policy continues with planned benefits
- Tax benefits may be available on the premiums paid and the benefits received as per the Tax Laws

## Sample Premiums for Maturity Sum Assured 10 Lakhs, PPT 15 years and PT 20 years:

Age	18	30	35	40	45
Annualized Premium (excl. Taxes)	₹1,06,303	₹1,07,872	₹1,09,979	₹1,13,684	₹1,19,514

### ELIGIBILITY

Age at Entry (as of last birthday) - Life Assured (Parent)	Min	18 years	
	Max	Regular payment option: 40 years Limited payment option: 45 years	
Maturity Age (Life Assured)	Min	30 years	
	Max	Regular payment option: 60 Years Limited payment option: 65 years	
Premium Paying Term / Policy Term Combinations		Premium Paying Term (years)	Policy Term (years)
		7	12
		12	12
		10	15
		15	15
		15	20
	20	20	
Premium Paying Frequency		Yearly and Half Yearly	
Premium (exclusive of Goods and Services Tax and cess as applicable)	Min	₹18,000 p.a. (For Yearly frequency) ₹20,000 p.a (For Half Yearly frequency)	
	Max	No limit (subject to Board approved Underwriting Policy)	

## Working of your plan?

Young Star Plus Plan is ideal for parents / legal guardians to plan for their children's future needs.

While choosing the right options for Young Star Plus Plan, we recommend you follow these steps:

Step 1

Decide the amount of Guaranteed Annual Payouts you would need. This depends on the plans you have for your child's future.

Step 2

Depending on the amount of payouts you want, you should choose the Maturity Sum Assured (MSA). The Guaranteed Annual Payouts (GAPs) are percentages of MSA.

Step 3

Next, you need to choose when and for how long will be the payouts - 3 payouts (available only for 12 years Policy Term) or 5 payouts.

If you choose a policy term of 12 years, you will receive 3 Guaranteed Annual Payouts at the end of the 10<sup>th</sup> year, 11<sup>th</sup> year and 12<sup>th</sup> year. The last payout forms a part of the maturity benefit.

If you choose a policy term of 15 years, you will receive 5 Guaranteed Annual Payouts at the end of the 11<sup>th</sup> year, 12<sup>th</sup> year, 13<sup>th</sup> year, 14<sup>th</sup> year and 15<sup>th</sup> year. The last payout forms a part of the maturity benefit.

If you choose a policy term of 20 years, you will receive 5 Guaranteed Annual Payouts at the end of the 16<sup>th</sup>, 17<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> year. The last payout forms a part of the maturity benefit.

## Key benefits of this plan:

### MATURITY BENEFIT



Maturity benefit is equal to Vested Guaranteed Additions + Last Guaranteed Annual Payout + Vested Simple Reversionary Bonuses, if any + Interim Bonus, if any + Terminal Bonus, if any.

The policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

### MATURITY SUM ASSURED



It is the sum assured that is used to determine your premium and maturity benefit. It is paid out as Guaranteed Annual Payouts which can be beneficial at the important milestones of your child's life. You can choose your maturity sum assured based on the amount of Guaranteed Annual Payouts you wish to receive.

## GUARANTEED ADDITIONS



Guaranteed Additions as described in the table below are accrued to your policy from the 5<sup>th</sup> policy year and every 5 years thereafter provided all due annualized premiums are paid or waived till date. Accrued Guaranteed Additions are payable at the time of Maturity.

Policy Term	Accrual of Guaranteed Additions during the policy year	Guaranteed Addition (as a fixed percentage of Maturity Sum Assured)
12	5 <sup>th</sup> & 10 <sup>th</sup>	5.00%
15	5 <sup>th</sup> , 10 <sup>th</sup> & 15 <sup>th</sup>	7.50%
20	5 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> & 20 <sup>th</sup>	10.00%

## SURVIVAL BENEFIT



On Survival of the Life Assured during the term of the policy, Guaranteed Annual Payouts as described under the Section 'Guaranteed Annual Payouts' shall be payable.

## GUARANTEED ANNUAL PAYOUTS



Young Star Plus Plan pays Guaranteed Annual Payouts totalling to 125% of the Maturity Sum Assured, in the last 3 or last 5 years of your policy, depending on the policy term that you choose at inception, provided all due premiums have been paid or waived till date.

Guaranteed Annual Payouts are payable as per the schedule below.

**Schedule for Guaranteed Annual Payouts for the policy term of 12 years:**

Guaranteed annual payout	Due dates	% of Maturity sum assured
1 <sup>st</sup>	2 years before maturity date	25%
2 <sup>nd</sup>	1 year before maturity date	25%
Last Payout	Paid on maturity date*	75%

**Schedule for Guaranteed Annual Payouts for the policy term of 15 & 20 years:**

Guaranteed annual payout	Due dates	% of Maturity sum assured
1 <sup>st</sup>	4 years before maturity date	25%
2 <sup>nd</sup>	3 years before maturity date	25%
3 <sup>rd</sup>	2 years before maturity date	25%
4 <sup>th</sup>	1 years before maturity date	25%
Last Payout	Paid on maturity date*	25%

\*The last Guaranteed Annual Payout forms a part of the maturity benefit

The GAPs cannot be commuted as a Lumpsum.

GAPs would be paid to the Policyholder or the claimant in case of death of the Policyholder.

Guaranteed Annual Payouts (GAPs) already paid, if any, shall not be deducted from the Death Benefit.

On the payment of last GAP, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

## BONUSES



Your Young Star Plus Plan policy will participate in the profits of our participating policyholders' life fund by way of Simple Reversionary Bonuses, if any, Interim Bonus, if any and Terminal Bonus, if any.

- Simple Reversionary Bonus, if any, shall be expressed as a percentage of Maturity Sum Assured and vested into the policy every year from the 1<sup>st</sup> policy anniversary till the end of Policy Term.
- Interim Bonus, if any, is declared as a percentage of Maturity Sum Assured and is payable on Maturity in between two Bonus declaration dates.
- Terminal Bonus, if any, shall be expressed as a percentage of Maturity Sum Assured and is payable on maturity of the policy.
- Apart from these bonuses, the Company may declare one-off bonuses under special circumstances at its discretion.

Bonuses are linked to the profits of the participating life fund and depend on the future experience and performance of the fund. The bonuses, if any, will be declared by the Board of Ageas Federal Life Insurance Company each year, and once added they will form a part of the guaranteed benefits provided the policy is in force with all premiums been paid or waived till date and is paid as a part of Maturity Benefit or Surrender Value, as the case may be. The bonus is always applied on Maturity Sum Assured.

## DEATH BENEFIT



In the unfortunate event of your death during the term of the policy provided the policy is in force and all due Premiums have been paid in full to date the Death Benefit as explained below will be applicable. Additionally, no future premiums are payable

*Throughout the Policy Term:*

Death Benefit shall be:

- Death Sum Assured, paid immediately on Death, plus
- Future Guaranteed Annual Payouts, to be paid on their respective due dates, plus
- Vested Simple Reversionary and Terminal Bonus, if any, and Vested Guaranteed Additions for the full term to be paid at the end of the policy term.

Where,

Death Sum Assured is highest of:

- Minimum Guaranteed Sum Assured on Maturity (Maturity Sum Assured)<sup>1</sup>,
- 10 times the Annualized Premium<sup>2</sup>,
- Any absolute amount assured to be paid on death which is Basic Sum Assured<sup>3</sup>,
- 105% of the Total Premiums Paid<sup>4</sup> as on date of death.

<sup>1</sup>Maturity Sum Assured is the amount chosen by Policyholder at inception. Maturity Sum Assured will be payable in instalments as Guaranteed Annual Payouts (GAPs). Details of GAPs are provided above under heading Guaranteed Annual Payouts (GAPs).

<sup>2</sup>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.

<sup>3</sup>Basic Sum Assured is defined as 10 times the Premiums payable per annum including underwriting extra Premiums, if any, and loadings for modal premiums, if any but excluding Goods and Services Tax and cess as applicable, if any.

<sup>4</sup>Total Premiums paid is defined as total of all the premiums received, excluding any extra premium, any rider premium and taxes.

Guaranteed Annual Payouts (GAPs) already paid, if any, will not be deducted from the Death Benefit.

## FLEXIBILITY TO CHOOSE A PLAN THAT SUITS YOUR NEEDS



### Choose your policy term:

You can choose any policy term from 12, 15 and 20 years. You can choose a term in a way that you start receiving your payouts in time for your child's future education expenses like graduation or post-graduation fees, etc.

### Choose your premium paying term:

From the following options you can choose the number of years for which you wish to pay the premium:

- Limited payment - In this option, you pay premiums for a period which is 5 years less than the policy term. For example - If you have chosen a policy term of 15 years, your premium paying term will be 10 years.

- **Regular payment** - The premium paying term is same as the policy term. For example - If you have chosen a policy term of 15 years, your premium paying term will also be 15 years.

### Sample Illustration:

Maturity Sum Assured:	₹5,00,000
Death Sum Assured:	₹5,46,490
Age of Life Assured at the time of Purchase:	30 years
Policy Term:	20 years
Premium Paying Term:	15 years
Annualized Premium:	₹54,649/-*

Benefits	Returns (@ 4% p.a.)	Returns (@ 8% p.a.)
GAPs paid every year from 16 <sup>th</sup> to 19 <sup>th</sup> year	1,25,000	1,25,000
Last GAP paid on maturity date (a)	1,25,000	1,25,000
Vested Guaranteed Additions (b)	2,00,000	2,00,000
Vested Simple Reversionary Bonus, if any, plus Terminal Bonus, if any (c)	2,22,950	7,81,850
Projected Total Maturity Benefit (a+b+c)	5,47,950	11,06,850

\*Premiums are for a healthy male. Premiums are exclusive of Goods & Service tax and cess as applicable.

In the above illustration some benefits are guaranteed and some benefits are variable with returns based on the future

performance of Ageas Federal Life Insurance Company Limited. If your policy offers guaranteed returns then, these will be clearly marked “guaranteed” in the illustration table on this page. If your policy offers variable returns then the illustration on this page will show 2 different rates of assumed future investment returns. The illustration is based on projected gross investment rates of returns of 4% and 8% respectively. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

## OTHER FEATURES & BENEFITS



### Large Sum Assured Discount:

For policies with Large Sum Assured, the following discount is applicable on the Premium Rates provided below:

Sum Assured Band	PPT/PT Combinations					
	7/12	12/12	10/15	15/15	15/20	20/20
< 5,00,000	Nil	Nil	Nil	Nil	Nil	Nil
5,00,000 to 9,99,999	6.50%	3.50%	5.50%	3.00%	4.25%	2.50%
10,00,000 to 14,99,999	7.50%	4.50%	6.50%	4.25%	5.50%	4.00%
>=15,00,000	8.00%	5.00%	7.00%	4.50%	5.75%	4.25%

There is no discretion while applying these discounts.

## Create exclusive funds for loved ones

- A useful feature under Young Star Plus Plan is that you will be able to create exclusive funds for the benefit of your loved ones. These funds are legally protected from creditors and claimants on estate such as legal heirs, parties to disputes and creditors.
- Under Section 6 of the Married Women’s Property Act, 1874 a married man can take an insurance policy on his own life and express it to be for the benefit of his wife or children. When such intent is expressed on the face of the policy, it shall be deemed to be a trust for the benefit of the named beneficiaries (wife or children) and it shall not be subject to the control of the husband, or his creditors or form part of his estate. The Act also provides that nothing contained in the provision shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of assurance which may have been affected with intent to defraud creditors.
- You can ask for an endorsement of your Young Star Plus policy for the benefit of your children under the Married Women’s Property Act. You can also indicate the percentage share for each of your children in the policy. Once endorsed, the policy will be exclusively for the benefit of the named beneficiaries.

## SURRENDER VALUE



The policies will acquire a Surrender value if all the premiums have been paid for first two consecutive years.



Surrender Value = Maximum [(Guaranteed Surrender Value (GSV), Special Surrender Value (SSV)]

Where,

Guaranteed Surrender Value (GSV) = GSV1 + GSV2

GSV1 = Max [(Total Premiums Paid till date of surrender x GSV factor 1) – Sum of GAPS already paid, if any, 0]

Where Total Premiums paid is defined as total of all the premiums received, excluding any extra premium, any rider premium and taxes.

GSV2 = (Vested Guaranteed Additions as on the date of surrender + Vested Simple Reversionary Bonuses as on the date of surrender, if any) x GSV factor 2

GSV factor 1 and GSV factor 2 are guaranteed.

GSV factor 1 & GSV factor 2 are provided below.

### GSV factor 1

Policy Term	12	15	20
Policy Year of Surrender			
1	0%	0%	0%
2	30%	30%	30%
3	35%	35%	35%
4	50%	50%	50%
5	50%	50%	50%
6	50%	50%	50%
7	50%	50%	50%
8	60%	51%	51%
9	67%	54%	52%
10	75%	60%	53%
11	90%	66%	54%
12	90%	72%	55%
13	NA	78%	58%

14	NA	90%	63%
15	NA	90%	67%
16	NA	NA	72%
17	NA	NA	76%
18	NA	NA	81%
19	NA	NA	90%
20	NA	NA	90%

### GSV factor 2

Policy Term	12	15	20
Policy Year of Surrender			
1	0%	0%	0%
2	13%	10%	7%
3	14%	11%	7%
4	15%	12%	8%
5	17%	13%	8%
6	18%	14%	9%
7	20%	15%	10%
8	21%	17%	11%
9	23%	18%	12%
10	25%	20%	13%
11	27%	21%	14%
12	30%	23%	15%
13	NA	25%	17%
14	NA	27%	18%
15	NA	30%	20%
16	NA	NA	21%
17	NA	NA	23%
18	NA	NA	25%
19	NA	NA	27%
20	NA	NA	30%

SSV are not guaranteed and may be revised by the Company, subject to prior approval from the Authority, from time to time.

The Surrender value will be paid in a lump sum. The policy terminates on surrender and no further benefits are payable under the policy.

In the event of the death of the Life Assured, the appointee/nominee cannot surrender the policy.

## GRACE PERIOD



You get a grace period of 30 days from the date of the first unpaid premium. The policy will remain in force during the Grace Period and all benefits under this policy will be payable.

In case of death of the Life Assured during the grace period, before the premium due has been paid; the premium due, shall be deducted without any interest from the Death Sum Assured payable.

If the premium is not paid beyond the Grace Period, the policy shall lapse and have no further value, except if it has acquired any paid-up value.

## LOANS



You can avail a loan on your policy only after it acquires a Surrender Value. The loan that you can avail will be from a minimum of Rs. 5,000 and limited to 85% of the Guaranteed

Surrender Value. The current rate of interest applicable from 1<sup>st</sup> February, 2020 is 9.89% per annum basis 10 years G-sec rate as on 31<sup>st</sup> December, 2019. Interest rate shall be compounded quarterly. The frequency of reviewing loan interest rate is every 6 months. GAPS, if any shall be first used to offset the loan amount and accrued interest. The balance shall be paid out to you.

In the event, where outstanding loan amount plus accrued interest is higher than Surrender Value, the policy shall be foreclosed, after giving intimation and reasonable opportunity to the policyholder to continue the policy. The company shall be entitled to apply the surrender value towards the payment of total outstanding amount (outstanding loan amount + accrued interest). However, for premium paying and fully paid up policies, the company will not do foreclosure.

In the event of any claim, if the amount of loan or any portion thereof remains outstanding, we will be entitled to deduct the outstanding loan amount and accrued interest up to the date of claim from the policy proceeds before settling the claim.

In the event of the death of the Life Assured, the appointee/nominee cannot avail a loan on the policy.

## LAPSE



During the first two years if the premium due is not paid before the end of the Grace Period, the policy will lapse. No benefits will be payable where the policy has lapsed.

After payment of two years' premium, if the premium due is

not paid before the end of the Grace Period, your policy shall acquire a paid-up value with reduced benefits.

## 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.

## REVIVAL



A policy which has lapsed or has been made paid-up may be revived subject to the following conditions:

- An application for revival within five consecutive years from the due date of the first unpaid Premium.
- Life Assured must furnish satisfactory evidence of health and satisfy other requirements subject to company's Board Approved Underwriting Policy at that time. Medical tests, if required, have to be borne by the customer at his own cost.
- The arrears of Premium together with interest, at such rate as decided by the Company from time to time, are received along with the revival application.

- The Interest rate applicable shall be 3% + annualized yield on 10 year Government security. Annualized Yield on 10 year Government security is sourced through Financial Benchmarks India Pvt. Ltd (FBIL). Any change in this formula and basis to set interest rates shall be made with prior approval of IRDAI. (The current rate of interest applicable from 1<sup>st</sup> February, 2020 is 9.89% per annum basis 10 years G-sec rate as on 31<sup>st</sup> December, 2019). The Interest rate shall be compounded quarterly. The frequency of reviewing revival interest rate is 6 months. The same will be reset every year on 1<sup>st</sup> February and 1<sup>st</sup> August.

Such revival shall be based on the Board approved underwriting policy.

Once the policy has been revived, it is entitled to receive same benefits as an in force policy.

In case the policy has already acquired a paid-up value and the death of the Life Assured happens during the revival period, Death Benefit for a reduced paid up policy shall be paid.

If an application for revival or reinstatement is made after the payment of reduced GAP(s), then the policy shall be revived or reinstated for full benefits and the balance of already paid GAP(s) (which is the difference between original GAP(s) and the reduced GAP(s) paid) shall also be paid.

If a lapsed policy is not revived within the revival period of five years and where the policy has not acquired a paid up value, the Premiums already received shall be forfeited and the policy cannot be revived thereafter.

## REDUCED BENEFITS FOR PAID-UP POLICIES



If all premiums have been paid for at least two consecutive years the policy shall acquire Surrender Value and thereafter, if any premium, which is due, is not paid before the end of the Grace Period, the policy will be made paid-up with reduced benefits. The paid up benefits shall include in full all subsisting Vested Guaranteed Additions and Vested Simple Reversionary Bonuses, if any, that have already attached to the policy.

A policy kept alive to the extent of the reduced paid up benefits shall not be entitled to participate in any profits declared distributable after the conversion of the policy into a paid up policy. Also once a policy acquires paid-up status, it shall not be eligible for future Guaranteed Additions accrual. On death or maturity claim on a paid up policy, Vested Guaranteed Additions and Vested Simple Reversionary Bonuses, if any till the policy became paid up shall be paid at maturity. Future Interim Bonus or Terminal Bonuses, if any shall not become payable for a paid up policy on maturity. If the reduced paid up policy is not revived before the end of the revival period of five years, the policy would continue as a paid up policy till maturity.

### Death Benefit for a paid up policy:

- Reduced Death Sum Assured, plus
- Future reduced Guaranteed Annual Payouts, to be paid on their respective due dates, plus
- Vested Simple Reversionary Bonus, if any and Vested Guaranteed Additions to be paid at the end of the policy term

Where,

Reduced Death Sum Assured for a policy shall be equal to:

Death Sum Assured x (Number of Premiums paid/Number of Premiums payable)

Further, on death of Life Assured no waiver of premium is applicable as no premiums are payable and policy shall continue with all reduced future benefits as and when due.

On payment of this benefit, the policy shall not terminate and Reduced GAP shall be payable as and when due. Vested Guaranteed Additions and Vested Simple Reversionary Bonus, if any shall be payable on maturity along with the last reduced GAP.

### Guaranteed Annual Payouts (GAPs) for a paid up policy:

Reduced GAP = Applicable GAP % x Reduced Maturity Sum Assured

Where,

Reduced Maturity Sum Assured =

$$\{[1.25 \times \text{Maturity Sum Assured} \times (\text{Number of Premiums paid/Number of Premiums payable})] - \text{Sum of GAPs already paid, if any}\}$$

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$$[1.25 - (\text{Sum of GAPs already paid, if any / Maturity Sum Assured})]$$

The GAP due dates would remain same as in force policy and only the GAP amount would reduce as mentioned above.

### **Maturity Benefit for a paid up policy:**

Maturity Benefit = Reduced Last GAP + Vested Guaranteed Additions + Vested Simple Reversionary Bonuses, if any

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

### **Surrender value for a paid up policy:**

Surrender Value for a paid up policy = Maximum [Guaranteed Surrender Value (GSV), Special Surrender Value (SSV) for paid up policy]

Where,

Guaranteed Surrender Value (GSV) = GSV1 + GSV2

GSV1 = Max [(Total Premiums Paid till date of surrender x GSV factor 1) – Sum of GAPs already paid, if any, 0]

Where Total Premiums paid is defined as total of all the premiums received, excluding any extra premium, any rider premium and taxes.

GSV2 = (Vested Guaranteed Additions as on the date of surrender + Vested Simple Reversionary Bonuses as on the date of surrender, if any) x GSV factor 2

GSV factor 1 and GSV factor 2 for a paid-up policy are same as that for an in force policy and are provided under Surrender Value.

The Company, at its discretion, may also pay a Special Surrender Value which may be higher than the Guaranteed Surrender Value. The SSV is not guaranteed and may be

changed at any time, subject to the prior approval of the IRDAI.

On the payment of Surrender Value, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

In the event of the death of the Life assured, the appointee/nominee cannot surrender the policy.

### **SUICIDE EXCLUSIONS**



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 Goods and Services Tax and cess as applicable.

### **NOMINATION**



The nomination will be allowed as per provisions in Section 39 of the Insurance Act, 1938 as amended from time to time.

## ASSIGNMENT



Assignment and transfer of insurance policies will be allowed as per provisions in Section 38 of the Insurance Act, 1938 as amended from time to time.

## GOODS AND SERVICES TAX



Goods and Services Tax and cess as applicable will be levied as per the extant laws. The current GST rates are 4.5% of premium for Year 1 and 2.25% of Premium Year 2 onwards. For the state of Kerala, currently there is an additional cess of 1%.

## FREE-LOOK PERIOD



You are entitled to a free look period of 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 you do not agree with any of the terms and conditions, you have the option to return the policy to us for cancellation by communicating the same in writing, stating the reasons for objections. We 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 by us 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. For electronic policies and the policies solicited through Distance mode\*, free-look period of 30 days from the date of receipt of your policy document is applicable.

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

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

## POLICY TERMINATION



The policy will be terminated on account of any one of the following,

- On lapse at the end of the revival period
- On Free Look cancellation
- On payment of Surrender Value
- On payment of scheduled Maturity Benefit, even in the event of death of Life Assured.
- On completion of policy term

- In case of loan availed, where the amount of loan plus accumulated interest is greater than the surrender value as specified by us, except in case of premium paying and full paid-up policies
- In case of fraud or misstatement or suppression, the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time will apply.

## 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 an incentive or rebate of premium. Section 41 of the Act states:

- 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.
- 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, Misstatement and suppression:

Fraud, Misstatement and suppression would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

### Disclaimers:

This brochure gives only the salient features of the Ageas Federal Life Insurance Young Star Plus 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. Please read the policy document for more details. Ageas Federal Life Insurance Young Star Plus Plan is a non-linked, participating, individual life, savings insurance plan (UIN: 135N076V01). There are no riders attached to this plan.

The product is underwritten by Ageas Federal Life Insurance Company Limited (IRDAI Regn. No 135; Corporate Identity Number (CIN) - U66010MH2007PLC167164) having its registered office at: Ageas Federal Life Insurance Company Limited, 22<sup>nd</sup> Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013. Website: [www.ageasfederal.com](http://www.ageasfederal.com). Toll-Free: 1800 209 0502. Trade Logo displayed above belongs to The Federal Bank Limited and Ageas International Insurance N. V. and used by Ageas Federal Life Insurance Company Limited under license from respective partners. Ageas Federal Life Insurance Company Ltd. does not assume responsibility on tax implication. Ref. no. 14285/YSP/ENG/Print-PB/Mar21

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## Contact us

### BRANCHES



You can visit or call any branch of IDBI Bank, Federal Bank or Ageas Federal Life Insurance.

For the list of branches, please visit [www.ageasfederal.com](http://www.ageasfederal.com).

### WRITE



You can write to  
Ageas Federal Life Insurance Company Ltd,  
22nd Floor, A Wing, Marathon Futurex,  
N. M. Joshi Marg, Lower Parel – East,  
Mumbai – 400013.

### PHONE



You can call our nation-wide toll-free number 1800 209 0502 from Monday to Saturday from 8 am to 8 pm.

### EMAIL



You can email us at [support@ageasfederal.com](mailto:support@ageasfederal.com)

### WEBSITE



Visit our website [www.ageasfederal.com](http://www.ageasfederal.com)