



Retire From Your Job, Not Income! Stay *#FutureFearless!!!*

Assure Guaranteed Lifetime Financial freedom with
Ageas Federal Life Insurance Saral Pension

Ageas Federal Life Insurance **Saral Pension**

A Single Premium, Non-linked, Non-Participating, Individual, Immediate Annuity Plan
UIN 135N080V01

INTRODUCTION

Retirement is when one chooses to permanently leave the workforce behind. However the house still needs to be run and hence a steady income post retirement becomes a necessity.

Ageas Federal Life Insurance Saral Pension helps you prepare a personal annuity plan not only for you but your spouse as well. It offers an option of single life and joint life immediate annuity with return of premium.

With Ageas Federal Life Insurance Saral Pension, 'Stay assured for a regular income and be content during your retirement years'

Ageas Federal Life Insurance Saral Pension will hereafter be referred to as Saral Pension throughout the brochure for better readability.

KEY FEATURES



Life Annuity with 100%
Return of Purchase Price



Joint Life annuity with a Return
of 100% Purchase Price on
death of last survivor



Option to Surrender



Guaranteed Annuity
Payout



Annuity Payout as
convenient

Life Annuity with 100% Return of Purchase Price

The plan offers 100% Return of Purchase Price (ROP) in case of death under Single Life.

Joint Life annuity with a Return of 100% Purchase Price on death of last survivor

The plan offers Joint Life Annuity with a provision of 100% annuity to the secondary annuitant on death of the primary annuitant and Return of 100% Purchase Price (ROP) on death of last survivor. This option can be availed only if the annuitants have a spousal relationship.

Option to Surrender

An option to surrender in case of critical illness of the annuitant or the spouse or any of the children of the annuitant.

Guaranteed Annuity Payout

An annuity once purchased is guaranteed for a lifetime.

Annuity Payout as per convenience

The option to receive annuity payout is monthly, quarterly, half-yearly or yearly.

PLAN AT A GLANCE

Saral Pension a Single Premium Non-Linked Non- Participating Individual Immediate Annuity Plan promises to pay a regular income for you or your spouse for a lifetime against a one-time premium.

PLAN BENEFITS

Survival Benefit

1) Life Annuity with Return of 100% of Purchase Price (ROP): Annuity Payments will be made in arrears for as long as Annuitant is alive, as per the chosen mode of annuity payment.

2) Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor: Annuity will be paid in arrears for as long as the Primary Annuitant and/or Secondary Annuitant is alive, as per the chosen mode of annuity payment.

Death Benefit

1) Life Annuity with Return of 100% of Purchase Price (ROP): On death of the annuitant the annuity payment shall cease immediately. The Purchase Price shall be payable to Nominee(s) / legal heirs.

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

2) Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor:

On first death (of either of the covered lives): 100% of the annuity amount shall continue to be paid as long as one of the Annuitants is alive.

On death of the last survivor: The annuity payments will cease immediately. The Purchase Price shall be payable to the Nominee(s) / legal heirs.

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

Purchase Price for this purpose shall be Purchase Price excluding Goods and Services Tax and cess as applicable, paid at inception.

Maturity benefit

There is no maturity benefit under this policy.

ELIGIBILITY

Minimum Age at entry (<i>as of last birthday</i>)	40 Years
Maximum Age at entry (<i>as of last birthday</i>)	80 Years
Policy Term	Whole of Life
Minimum Purchase Price	Rs. 1,50,000, subject to minimum Annuity Payout
Maximum Purchase Price	No limit [§]
Minimum Annuity Payout	Rs. 1000 per Month, Rs. 3000 per Quarter, Rs. 6000 per Half year and Rs. 12000 per Year
Maximum Annuity	No Limit [§]
Premium Paying Options	Single Pay

Note: [§]Subject to Board Approved Underwriting Policy.

Sample premium and annuity

Life Annuity with Return of 100% of Purchase Price (ROP)

Age at Entry (Male)	Purchase Price	Yearly Annuity Payout
45	10,00,000	53,250
55	10,00,000	53,460
65	10,00,000	53,640

Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor

Age at Entry Life 1 (Male) & Age at Entry Life 2 (Female)	Purchase Price	Yearly Annuity Payout
45 & 40	10,00,000	53,040
55 & 50	10,00,000	53,250
65 & 60	10,00,000	53,500

Note: To understand the Annuity you would receive for a particular Purchase Price, basis the current available rates, please refer to the Premium Calculator under the Product section on our website.

Annuity option once chosen cannot be altered.

OTHER BENEFITS AND FEATURES

Discounts:



Differential rates for Males and Females.

Direct Sales Force and Online Sale: An additional Annuity Rate of 2% is provided for policies sourced through Direct Sales Force and Online Sale. Hence, for such policies, Annuity Rate would be 102% of the original Annuity Rate.

Surrender



The policy can be surrendered any time after six months from the date of commencement, **if the annuitant / primary annuitant /secondary annuitant, or spouse or any of the children of the annuitant is diagnosed as suffering from any of the critical illnesses as listed below**, based on the documents produced to the satisfaction of the medical examiner of the Company. On approval of the surrender, 95% of the Purchase Price shall be paid to the annuitant, subject to deduction of any outstanding loan amount and loan interest, if any.

On payment of the surrender value, the policy stands terminated.

For the purpose of surrender value calculation, the Purchase Price excludes taxes, if any. Any change in the surrender value calculation method shall be applicable only after prior approval of IRDAI.

LIST OF CRITICAL ILLNESSES

1. CANCER OF SPECIFIED SEVERITY

I. A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

II. The following are excluded –

i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 and CIN-3.

ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;

iii. Malignant melanoma that has not caused invasion beyond the epidermis;

iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0

v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;

vi. Chronic lymphocytic leukaemia less than RAI stage 3

vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,

viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

2. MYOCARDIAL INFARCTION

(First Heart Attack of specific severity)

I. The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)

ii. New characteristic electrocardiogram changes

iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

II. The following are excluded:

i. Other acute Coronary Syndromes

ii. Any type of angina pectoris

iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

3. OPEN CHEST CABG

I. The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

II. The following are excluded:

i. Angioplasty and/or any other intra-arterial procedures

4. OPEN HEART REPLACEMENT OR REPAIR OF HEART VALVES

I. The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

5. COMA OF SPECIFIED SEVERITY

I. A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

i. no response to external stimuli continuously for at least 96 hours;

ii. life support measures are necessary to sustain life; and

iii. permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

II. The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

6. KIDNEY FAILURE REQUIRING REGULAR DIALYSIS

I. End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

7. STROKE RESULTING IN PERMANENT SYMPTOMS

I. Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

II. The following are excluded:

i. Transient ischemic attacks (TIA)

ii. Traumatic injury of the brain

iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

8. MAJOR ORGAN /BONE MARROW TRANSPLANT

- I. The actual undergoing of a transplant of:
 - i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
 - ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.
- II. The following are excluded:
 - i. Other stem-cell transplants
 - ii. Where only islets of langerhans are transplanted

9. PERMANENT PARALYSIS OF LIMBS

- I. Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

10. MOTOR NEURON DISEASE WITH PERMANENT SYMPTOMS

- I. Motor neuron disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor

dysfunction that has persisted for a continuous period of at least 3 months.

11. MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS

- I. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:
 - i. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
 - ii. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.
- II. Neurological damage due to SLE is excluded.

12. BENIGN BRAIN TUMOR

- I. Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.
- II. This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.
 - i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
 - ii. Undergone surgical resection or radiation therapy to treat the brain tumor.

III. The following conditions are excluded:

Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

13. BLINDNESS

I. Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.

II. The Blindness is evidenced by:

i. corrected visual acuity being 3/60 or less in both eyes or ;

ii. the field of vision being less than 10 degrees in both eyes.

III. The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

14. END STAGE LUNG FAILURE

I. End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:

i. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and

ii. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and

iii. Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less ($\text{PaO}_2 < 55\text{mmHg}$); and

iv. Dyspnea at rest.

15. END STAGE LIVER FAILURE

I. Permanent and irreversible failure of liver function that has resulted in all three of the following:

Permanent jaundice; and

Ascites; and

Hepatic encephalopathy.

II. Liver failure secondary to drug or alcohol abuse is excluded.

16. LOSS OF SPEECH

I. Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.

17. LOSS OF LIMBS

I. The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

18. MAJOR HEAD TRAUMA

I. Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.

II. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word “permanent” shall mean beyond the scope of recovery with current medical knowledge and technology.

III. The Activities of Daily Living are:

i. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;

ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;

iii. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;

iv. Mobility: the ability to move indoors from room to room on level surfaces;

v. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

vi. Feeding: the ability to feed oneself once food has been prepared and made available.

IV. The following are excluded:

i. Spinal cord injury;

19. PRIMARY (IDIOPATHIC) PULMONARY HYPERTENSION

I. An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catheterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

II. The NYHA Classification of Cardiac Impairment are as follows:

i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.

ii. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

III. Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

20. THIRD DEGREE BURNS

I. There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

Grace Period

Grace period is not applicable under this Policy.

Paid up value

Paid up value is not applicable under this policy

Revival

Revival of Lapsed Policies is not applicable under this policy.

Free Look Period

a) This is an option to review the Policy following receipt of Policy Document. The Policyholder has a free look period of 15 days (30 days in case of electronic policies and policies obtained through distance mode) from the date of receipt of the policy document, to review the terms and conditions of the policy and where the policyholder disagrees to any of those terms and conditions, the policy holder has the option to return the policy to the Company for cancellation, stating the reasons for his objection. Then the policyholder shall be entitled to a refund of the premium subject only to a deduction of stamp duty charges and annuity paid, if any.

b) The treatment of the policy shall be as follows:

i) for standalone immediate annuity policies: the proceeds from cancellation shall be returned to the policyholder.

ii) If this policy is purchased out of proceeds of a deferred pension plan of any other insurance company: The proceeds from cancellation will be transferred back to that insurance company.

Nomination and Assignment

Assignment

Assignment is allowed under this plan as per section 38 of the Insurance Act, 1938, as amended from time to time.

Nomination

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time.

Termination of the policy

The policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:

- Payment of surrender value (if applicable)
- Payment of purchase price in case of death of the annuitant in case of Single Life and the death of the Last survivor in case of Joint Life option.
- On payment of free look cancellation amount.
- 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.

Goods and Services Tax

Goods and Services Tax and Cess, as applicable, will be levied from time to time as per existing laws.

Loans



Loan can be availed any time after six months from the date of commencement of the policy. Maximum amount of loan that can be granted under the policy shall be such that the effective annual interest amount payable on loan does not exceed 50% of the annual annuity amount payable under the policy. Under joint life option, the loan can be availed by the primary annuitant and on death of the primary annuitant, it can be availed by the secondary annuitant.

a) The interest on loan shall be at 10-year G-Sec rate as at 1st April of the relevant financial year, as published by Financial Benchmarks India Pvt. Ltd (FBIL), plus 200 bps and shall be applicable for all loans granted during the period of twelve months, beginning 1st May of the relevant financial year.

b) The loan interest will be recovered from the annuity amount payable under the policy. The loan interest will accrue and be compounded as per the frequency of annuity payment under the policy and it will be due on the date of annuity. The loan outstanding shall be recovered from the claim proceeds under the policy. However, the annuitant has the flexibility to repay the loan principal at any time during the currency of the annuity payments.

Statutory Information



Section 41 of the Insurance Act 1938:

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.

Section 45 of the Insurance Act 1938

The provisions of Section 45 of the Insurance Act 1938, as amended from time to time, shall be applicable.

Disclaimers:

This brochure gives only the salient features of the Ageas Federal Life Insurance Saral Pension. 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 Saral Pension is A Single Premium Non-Linked Non-Participating Individual Immediate Annuity Plan (UIN: 135N080V01). 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, 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel - East, Mumbai - 400013, Maharashtra . Website: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. ARN. 16692/SP/ENG/Print-PB/Feb23

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