



**Your Comfortable  
Future, Guaranteed.**  
#FutureFearless

Ageas Federal Life Insurance

**Guaranteed Wealth Plan**

A non linked, non participating life insurance plan

## Introduction

As the bread winner of your family you have their dreams to realize and aspirations to fulfil. Hence, it is very important to stay insured, save regularly and invest intelligently towards your life's goals.

Ageas Federal Life Insurance Guaranteed Wealth Plan is a long-term life insurance plan which comes with a component of savings element that assures you of guaranteed returns on your investment. This plan can be used to actualise life's milestones like children's education and/or marriage, going for a holiday, renovation of house, buying your dream car etc.

Above all the plan is simple to understand, easy to acquire and maintain.

## Key benefits of the plan



Flexibility to choose premium paying term & policy term as per your goals



Get life cover to protect your family for chosen policy term



Enjoy guaranteed benefits irrespective of market conditions



Choose to receive your benefits as a lump sum or as regular income basis your need



Get Tax benefits under Sec 80 C and Sec 10(10D)<sup>5</sup>

The above listed key benefits of the plan are detailed below to enable better understanding:

**1 Flexibility to choose premium paying term & policy term as per your goals**

Under the Lumpsum Benefit, you may choose to pay premiums for the first 7 or 10 years of the policy and you get corresponding life cover for 14 or 20 years. For Regular Income Benefit option you pay premiums for the first 7 years of the policy and get life cover for 14 years

**2 Financially secure your family with a life cover for the chosen policy term**

The plan has a life insurance cover for the chosen policy term of 14 or 20 years. So you can be rest assured that your family's future will be financially secure under all circumstances.

**3 Enjoy guaranteed benefits irrespective of market conditions**

The benefits of this plan are guaranteed and will be paid out to you irrespective of market volatility.

**4 Choose to receive your benefits as a lump sum or as annual payouts basis your need**

This plan offers you two options i.e. Lump sum benefit and Regular Income benefit.

**5 You may avail 2 tax benefits of 80C and 10(10D)**

Guaranteed wealth plan also helps you in getting tax benefit as under:

- a. Deduction under section 80C: The premiums that you pay eligible for deduction under section 80C of the Income Tax Act, 1961.
- b. Tax-free benefits under section 10(10D): The benefits received under the plan are tax-free under section 10(10D) of the Income Tax Act, 1961.

<sup>5</sup>Please note that tax laws may change from time to time. Consult your tax advisor for determining the Tax benefits applicable to you.

## How the plan works?

This plan is devised as a simple savings tool that encourages you to stay insured and save regularly towards your life's goals; and gives you the security of guaranteed returns. It also provides the flexibility to choose to receive your benefits either as a lump sum or as regular income, basis your need.

1. You start by choosing the amount that you would want to invest as premium each year
2. You choose the option you would like to invest in i.e.
  - a. Lumpsum Benefit
  - b. Regular Income Benefit
3. Under Regular Income Benefit Option, the Policy Term available is 14 years and the Premium Payment Term is 7 years. Under Lump Sum Benefit Option, the Policy Terms available are 14 years and 20 years with the corresponding Premium Paying Term of 7 years and 10 years respectively.

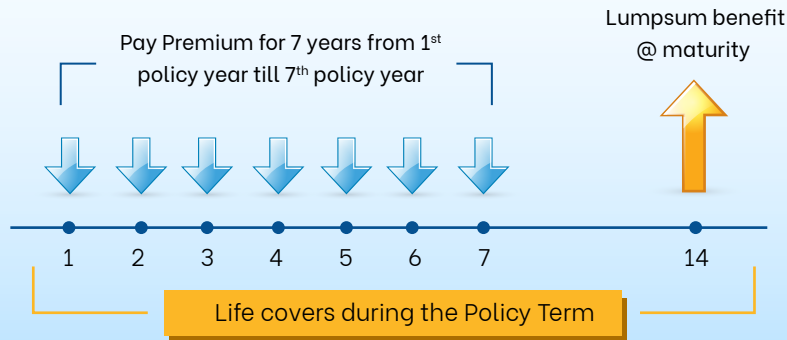
The plan comes with 2 options which are as under:

### Lumpsum Benefit

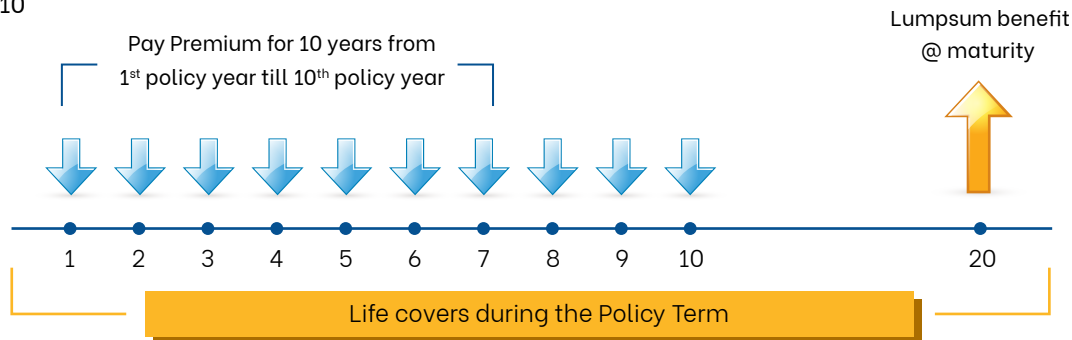


Under this, the policyholder is required to pay premium either for the first 7 years or first 10 years. The plan then pays out guaranteed sum assured at corresponding maturity, i.e. the end of the 14<sup>th</sup> policy year or 20<sup>th</sup> policy year. The guaranteed sum assured on maturity is expressed as a percentage of the total annualized premiums payable. The insured stays covered for life for the entire term.

PT/PPT: 14/7



PT/PPT: 20/10



## Death Benefit



On death of the insured person, provided the policy is in force and all premiums have been paid in full, the beneficiary would be paid the Death Benefit. Once a death claim is paid, the policy will be terminated.

Death Sum Assured is highest of:

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

Where,

<sup>1</sup>Guaranteed sum assured on maturity is defined under section “Maturity benefit.”

<sup>2</sup>Annualized Premium is 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>Total Premiums Paid means the total of all the premiums received, excluding any extra premium, any rider premium and taxes.

<sup>4</sup>Basic Sum assured is defined as the 10 times the Premiums payable per annum including underwriting loadings, if any, but excluding goods and services tax and cess as applicable, if any.

Death benefit is equal to Death Sum Assured.

Death benefit is available throughout the Policy Term, during and after PPT.

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

# Maturity Benefit



Policyholder will receive Maturity sum assured (MSA) on survival till maturity. This is defined as a percentage of the total annualized premiums payable and depends on the age at entry of the insured and the premium amount. On this payment, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

Maturity benefit is equal to Maturity Sum Assured.

Maturity Sum Assured = Maturity Factor X Annualized premium X PPT

The Maturity Factors are tabled below for easy reference:

For PPT/PT: 7/14 Year

Age at Entry (Age Last Birthday)	Annualized Premium ≥ Rs. 35,000 & <50,000	Annualized Premium ≥ Rs. 50,000 & <75,000	Annualized Premium ≥ Rs. 75,000 & <1,00,000	Annualized Premium ≥ Rs. 1,00,000
10	162.90%	165.07%	166.75%	167.60%
11	162.85%	165.02%	166.70%	167.55%
12	162.79%	164.96%	166.64%	167.49%
13	162.72%	164.89%	166.57%	167.42%
14	162.65%	164.82%	166.50%	167.34%
15	162.59%	164.75%	166.44%	167.28%
16	162.53%	164.69%	166.37%	167.22%
17	162.48%	164.64%	166.32%	167.16%
18	162.43%	164.60%	166.28%	167.12%
19	162.40%	164.56%	166.24%	167.08%
20	162.37%	164.53%	166.21%	167.05%
21	162.34%	164.51%	166.19%	167.03%
22	162.32%	164.48%	166.17%	167.01%
23	162.30%	164.46%	166.14%	166.99%
24	162.28%	164.44%	166.12%	166.96%
25	162.26%	164.42%	166.10%	166.94%

26	162.23%	164.39%	166.07%	166.91%
27	162.19%	164.35%	166.03%	166.87%
28	162.15%	164.31%	165.99%	166.83%
29	162.10%	164.25%	165.93%	166.77%
30	162.03%	164.19%	165.87%	166.70%
31	161.96%	164.11%	165.79%	166.62%
32	161.86%	164.02%	165.69%	166.53%
33	161.76%	163.91%	165.58%	166.42%
34	161.63%	163.78%	165.45%	166.29%
35	161.49%	163.63%	165.30%	166.14%
36	161.32%	163.46%	165.13%	165.96%
37	161.13%	163.27%	164.93%	165.77%
38	160.91%	163.05%	164.71%	165.54%
39	160.66%	162.79%	164.45%	165.28%
40	160.37%	162.50%	164.16%	164.98%
41	160.05%	162.17%	163.83%	164.65%
42	159.69%	161.81%	163.45%	164.28%
43	159.28%	161.39%	163.04%	163.86%
44	158.83%	160.94%	162.57%	163.39%
45	158.34%	160.43%	162.06%	162.88%
46	157.80%	159.89%	161.51%	162.32%
47	157.22%	159.29%	160.91%	161.72%
48	156.60%	158.66%	160.27%	161.07%
49	155.94%	158.00%	159.60%	160.40%
50	155.25%	157.30%	158.89%	159.69%
51	154.54%	156.57%	158.16%	158.95%
52	153.80%	155.82%	157.39%	158.18%
53	153.02%	155.03%	156.60%	157.38%
54	152.22%	154.22%	155.77%	156.55%
55	151.38%	153.36%	154.90%	155.68%

Maturity factors are expressed as a percentage of Total Annualized Premiums payable. These are applicable for Lump Sum Benefit Option.

For PPT/PT: 10/20 Year

Age at Entry (Age Last Birthday)	Annualized Premium ≥ Rs. 35,000 & <50,000	Annualized Premium ≥ Rs. 50,000 & <75,000	Annualized Premium ≥ Rs. 75,000 & <1,00,000	Annualized Premium ≥ Rs. 1,00,000
10	209.28%	212.04%	214.19%	215.27%
11	209.15%	211.91%	214.06%	215.14%
12	209.00%	211.76%	213.91%	214.99%
13	208.85%	211.60%	213.75%	214.82%
14	208.69%	211.45%	213.59%	214.66%
15	208.54%	211.30%	213.44%	214.51%
16	208.41%	211.16%	213.30%	214.37%
17	208.29%	211.04%	213.18%	214.25%
18	208.19%	210.94%	213.08%	214.14%
19	208.10%	210.85%	212.98%	214.05%
20	208.02%	210.77%	212.90%	213.97%
21	207.95%	210.69%	212.83%	213.89%
22	207.87%	210.62%	212.75%	213.82%
23	207.80%	210.54%	212.67%	213.74%
24	207.71%	210.45%	212.58%	213.65%
25	207.61%	210.35%	212.48%	213.55%
26	207.49%	210.23%	212.36%	213.42%
27	207.35%	210.09%	212.21%	213.28%
28	207.18%	209.91%	212.04%	213.10%
29	206.98%	209.71%	211.83%	212.89%
30	206.74%	209.47%	211.59%	212.64%
31	206.46%	209.18%	211.30%	212.36%
32	206.14%	208.85%	210.96%	212.02%
33	205.76%	208.47%	210.58%	211.63%
34	205.33%	208.04%	210.14%	211.19%
35	204.85%	207.54%	209.63%	210.68%
36	204.30%	206.98%	209.07%	210.11%



37	203.68%	206.35%	208.43%	209.47%
38	202.98%	205.65%	207.72%	208.75%
39	202.21%	204.86%	206.92%	207.95%
40	201.36%	203.99%	206.04%	207.07%
41	200.41%	203.03%	205.07%	206.09%
42	199.36%	201.97%	204.00%	205.01%
43	198.21%	200.82%	202.83%	203.84%
44	196.96%	199.56%	201.57%	202.56%
45	195.62%	198.20%	200.20%	201.19%
46	194.17%	196.73%	198.72%	199.72%
47	192.64%	195.18%	197.15%	198.14%
48	191.03%	193.54%	195.49%	196.47%
49	189.35%	191.83%	193.76%	194.73%
50	187.58%	190.05%	191.96%	192.91%
51	185.74%	188.19%	190.09%	191.03%
52	183.84%	186.26%	188.14%	189.08%
53	181.87%	184.26%	186.11%	187.04%
54	179.82%	182.17%	184.01%	184.92%
55	177.68%	180.00%	181.81%	182.71%

Maturity factors are expressed as a percentage of Total Annualized Premiums payable.

These are applicable for Lump Sum Benefit Option.

## Illustration:

Let us take an example of Mr. Bhargav (a healthy male)\* aged 35 years. His family comprises of his wife and a daughter aged 12 years. Bhargav works in a private organization and his wife is a home maker. They are looking out for a plan that will give life cover along with guaranteed returns on their hard-earned income. Bhargav buys Guaranteed Wealth Plan on his own life with an annual premium of Rs.1,00,000. He pays this amount every year for the first 7 years of his policy. At the end of the 14<sup>th</sup> policy year, he receives the Maturity Sum Assured of Rs.11,62,980. This additional income supports him in getting his daughter an admission in a reputed university to pursue higher education. In case he dies during the policy term, his nominee will receive the death benefit of Rs.11,62,980.

\*Subject to underwriting guidelines

## Surrender Value

The policy acquires a surrender value after payment of two full years' premiums.

Surrender Value is higher of Guaranteed Surrender Value and Special Surrender Value.

Guaranteed Surrender Value (GSV) is calculated as:

(Premiums paid till date of surrender, including underwriting loadings, if any x GSV factor for lumpsum benefit)

For PPT/PT: 7/14 Year

Policy Year of Surrender	GSV Factor for lumpsum benefit
1	0%
2	30%
3	35%
4	50%
5	51%
6	52%
7	53%
8	54%
9	61%
10	67%
11	74%
12	81%
13	90%
14	95%

For PPT/PT: 10/20 Year

Policy Year of Surrender	GSV Factor for Lump Sum Benefit Option
1	0%
2	30%
3	35%
4	50%
5	51%
6	52%
7	53%
8	54%
9	55%
10	56%
11	57%
12	58%
13	61%
14	66%
15	71%
16	76%
17	80%
18	85%
19	90%
20	95%

## Special Surrender Value (SSV)

The SSV is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI.

### Paid-up value:

Paid-up values are available after two full years premiums have been paid. After the policy acquires a paid-up value, if the policy holder does not pay any due premium before the end of the grace period, the company will make the policy paid-up with reduced benefits. 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 reduced paid up policy till maturity.

The reduced benefits are calculated using the following formulae:

#### a) Maturity Benefit

Reduced MSA = (Maturity sum assured) X (Number of premiums paid/ Number of premiums payable)

On survival till maturity, reduced MSA will be paid.

#### b) Death Benefit

Reduced Death Benefit = (Death sum assured) X (Number of premiums paid/ Number of premiums payable)

On death during the policy term, reduced Death benefit will be paid out.

#### c) Surrender Value:

Surrender Value for a paid-up policy = Maximum {Guaranteed Surrender Value (GSV) for a paid-up policy, Special Surrender Value (SSV) for a paid-up policy}

GSV for a paid up policy = Premiums paid till date of surrender, including underwriting loadings, if any X GSV factor

The SSV for a paid-up policy is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI.

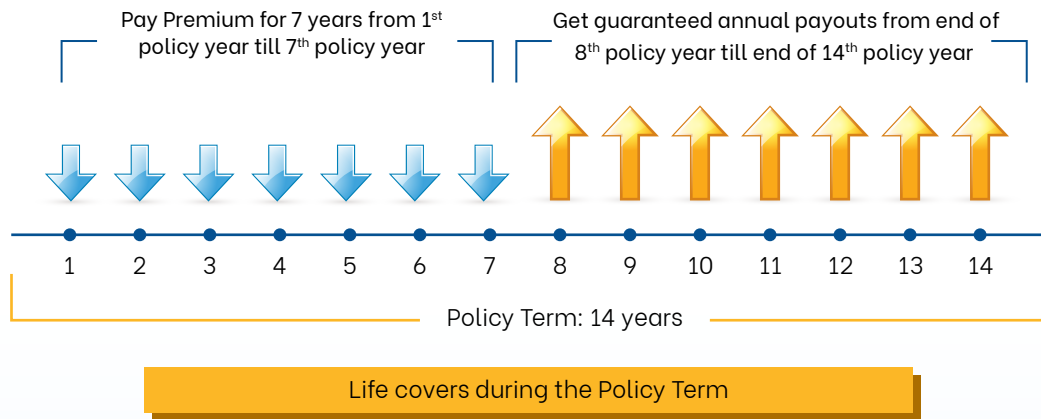
## Regular Income Benefit



Under this, the policyholder is required to pay premium only for the first 7 years. The plan then pays out guaranteed annual payouts (GAP) starting from the end of 8th year till the end of policy term.

The insured stays covered for life for the entire term of 14 years.

There is no guaranteed sum assured payable on maturity. The last GAP will be paid on survival to maturity.



## Guaranteed Annual Payouts



Policyholder will receive Guaranteed Annual Payouts (GAP) from end of 8<sup>th</sup> year till end of policy term. GAPs are defined as percentage of the annualized premium and depends on the age at entry of the insured and the premium amount. On the payment of last GAP, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

GAP payments cannot be commuted or taken as a lump sum.

$GAP = GAP \text{ factor} \times \text{Annualized Premium}$

The payout GAP factors are tabled below for easy reference:

Age at Entry (Age Last Birthday)	Annualized Premium ≥ Rs. 35,000 & <50,000	Annualized Premium ≥ Rs. 50,000 & <75,000	Annualized Premium ≥ Rs. 75,000 & <1,00,000	Annualized Premium ≥ Rs. 1,00,000
10	132.04%	133.83%	135.22%	135.91%
11	132.01%	133.80%	135.19%	135.88%
12	131.97%	133.76%	135.14%	135.83%
13	131.92%	133.71%	135.09%	135.78%
14	131.86%	133.66%	135.05%	135.74%
15	131.82%	133.62%	135.00%	135.69%
16	131.77%	133.57%	134.95%	135.65%
17	131.73%	133.53%	134.92%	135.61%
18	131.70%	133.50%	134.88%	135.58%
19	131.67%	133.46%	134.86%	135.54%
20	131.64%	133.43%	134.83%	135.52%
21	131.62%	133.41%	134.80%	135.49%
22	131.58%	133.38%	134.77%	135.47%
23	131.56%	133.36%	134.75%	135.44%
24	131.53%	133.33%	134.72%	135.41%
25	131.49%	133.29%	134.68%	135.38%
26	131.45%	133.25%	134.64%	135.34%
27	131.40%	133.20%	134.59%	135.29%
28	131.34%	133.14%	134.54%	135.23%
29	131.34%	133.07%	134.47%	135.16%
30	131.29%	132.99%	134.39%	135.08%
31	130.96%	132.90%	134.29%	134.98%
32	130.96%	132.78%	134.18%	134.87%
33	130.96%	132.65%	134.04%	134.74%
34	130.56%	132.49%	133.89%	134.59%
35	130.50%	132.31%	133.71%	134.41%
36	130.30%	132.11%	133.52%	134.21%
37	130.06%	131.88%	133.28%	133.99%
38	129.80%	131.62%	133.03%	133.73%

39	129.51%	131.33%	132.74%	133.44%
40	129.18%	130.96%	132.43%	133.13%
41	128.82%	130.53%	132.08%	132.78%
42	128.43%	130.26%	131.69%	132.40%
43	127.99%	129.84%	131.39%	131.98%
44	127.51%	129.36%	130.73%	131.51%
45	126.99%	128.84%	130.28%	130.96%
46	126.42%	128.28%	129.72%	130.44%
47	125.80%	127.67%	129.12%	129.84%
48	125.14%	127.01%	128.46%	129.18%
49	124.42%	126.30%	127.75%	128.47%
50	123.65%	125.53%	126.99%	127.72%
51	122.82%	124.71%	126.17%	126.91%
52	121.93%	123.83%	125.31%	126.05%
53	120.99%	122.89%	124.38%	125.12%
54	119.98%	121.89%	123.37%	124.11%
55	118.88%	120.80%	122.29%	123.04%

GAP factors are expressed as a percentage of Annualized Premium. These are applicable for Regular Income Benefit Option.

## Death Benefit



On death of the insured person, provided the policy is in force and all due premiums have been paid in full; the beneficiary would be paid the Death Benefit. Once a death claim is paid, the policy will be terminated.

Death Sum Assured is highest of:

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

Where,

<sup>1</sup>Guaranteed sum assured on maturity is nil.

<sup>2</sup>Annualized Premium is 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>Total Premiums Paid means the total of all the premiums received, excluding any extra premium, any rider premium and taxes.

<sup>4</sup>Basic Sum assured is defined as the 10 times the Premiums payable per annum including underwriting loadings, if any, but excluding goods and services tax and cess as applicable, if any.

Death benefit is equal to Death Sum Assured.

Death benefit is available throughout the Policy Term, during and after PPT.

Death benefit is paid out irrespective of the amount of GAPs paid till date of death, if any.

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

## Maturity Benefit



There is no maturity benefit under this option. The last GAP is paid on survival till maturity.

## Illustration:

Let us take an example of Mr. Akhil (a healthy male)\* aged 35 years. His family comprises of his wife and 2 sons aged 10 years and 7 years. Both Akhil and his wife are earning members of the family and are looking out for a plan that will give life cover along with guaranteed returns on their hard-earned income. Akhil buys Guaranteed Wealth Plan on his own life with an annual premium of Rs. 75,000. He pays this amount every year for the first 7 years of his policy. From the end of the 8th policy year, he starts receiving his annual guaranteed payout of Rs. 1,00,282 every year till the 14<sup>th</sup> and final year of his policy. This additional income supports him for his elder son for higher education. In case he dies during the policy term, his nominee will receive the death benefit of Rs.7,50,000. This death benefit is paid irrespective of the annual guaranteed payouts that he may have received.

\*subject to underwriting guidelines

## Surrender Value

The policy acquires a surrender value after payment of two full years' premiums.

Surrender Value is higher of Guaranteed Surrender Value and Special Surrender Value.

Guaranteed Surrender Value (GSV) is calculated as:

Max [ {(Premiums paid till date of surrender, including underwriting loadings, if any x GSV factor for regular income benefit option)- Sum of GAPs already paid, if any}, 0]

Policy Year of Surrender	GSV Factor for regular income benefit
1	0%
2	30%
3	35%
4	50%
5	51%
6	52%
7	53%
8	54%
9	61%
10	67%
11	74%
12	81%
13	90%
14	95%

## Special Surrender Value (SSV)

The SSV is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI.

## Paid-up value

Paid-up values are available after two full years premiums have been paid. After the policy acquires a paid-up value, if the policyholder does not pay any premium which is due before the end of the grace period, the company will make the policy paid-up with reduced benefits. 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 reduced paid up policy till maturity.

The reduced benefits are calculated using the following formulae:

### a) Death Benefit

Reduced Death Benefit = (Death sum assured) X (Number of premiums paid/ Number of premiums payable)

On death during the policy term, reduced Death benefit will be paid out.

### b) Survival Benefit

Reduced GAP = GAP X (Number of premiums paid/Total number of premiums payable)

On survival of the life insured till each of the guaranteed annual payout dates, reduced GAP will be paid.

### c) Surrender Value:

Surrender Value for a paid-up policy = Maximum {Guaranteed Surrender Value (GSV) for a paid-up policy, Special Surrender Value (SSV) for a paid-up policy}

GSV for a paid up policy = Max [(Premiums paid till date of surrender, including underwriting loadings, if any x GSV factor for regular income benefit option) – Sum of GAPs already paid, if any], 0]

The SSV for a paid-up policy is not guaranteed and may be changed at any time, subject to the prior approval of the IRDAI.



## Eligibility Criteria



<b>Age at entry of life insured</b> (last birthday)	<b>Min</b>	10 years <sup>§</sup>		
	<b>Max</b>	55 years		
<b>Age at maturity of the life insured</b> (last birthday)	<b>Max</b>	PPT (in years)	PT (in years)	Maximum Maturity Age
		7	14	69 years
		10	20	75 years
<b>Premium</b>	<b>Min</b>	Rs.35,000/-		
	<b>Max</b>	No limit		
<b>Premium Frequency (Mode)</b>	<b>Fixed</b>	Yearly		
<b>Premium payment period</b>	<b>Fixed</b>	Option	PPT	PT
		Regular Income benefit option	7	14
		Lump Sum Benefit option	7	14
			10	20
<b>Policy Term</b>	<b>Fixed</b>	14 years and 20 years		
<b>Payout Period</b> (Applicable only for Regular Income Benefit)	<b>Fixed</b>	7 years		

<sup>§</sup>Policies on lives of minors can be taken only by parents / grand-parents / legal guardian.

## Other features:

### Revival



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

- a) An application for revival is made within five years from the due date of the first unpaid premium.
- b) The insured person must furnish us with satisfactory evidence of health and satisfy other requirements according to board approved underwriting policies at that time.
- c) The arrears of premium together with interest, at such rate as decided by the Company from time to time, is received along with the revival application. Interest rate shall be set as quarterly equivalent of (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 prior approval of the IRDAI. (The current rate of interest applicable from 1<sup>st</sup> February, 2021 is 9.00% per annum basis 10 years G-sec rate as on 31<sup>st</sup> December, 2020). 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

When a policy is revived after payment of all due premiums together with interest, the policy is entitled to receive all benefits.

If you make an application for revival after your Guaranteed Annual Payouts have commenced, then policy will be revived after payment of all due premiums together with interest, all Benefits will be reinstated as shown in the schedule. Along with this, the balance of the previous Guaranteed Annual Payouts will be paid.

If lapsed policy is not revived within five years from the due date of the first unpaid premium and where the policy has not acquired a paid up value, the premiums already received by us are forfeited and the policy cannot be revived thereafter.

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 reduced paid up policy till maturity.

### Alterations to sum assured / premium



No change in the sum assured / premium amount is allowed during the term of the policy.

## Grace period



Grace period is effective from the date of the first unpaid premium. The plan allows a grace period of 30 days from the due date. The policy will remain in force during the grace period and benefits under this policy will be payable.

In case of death 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.

If 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.

## Lapse



During the first two policy years, if any due premium is not received before the end of the grace period from the premium due date, the policy would lapse. No benefits are payable under a lapsed policy.

After full two years premiums have been received, if any due premium is not received before the end of the grace period from the premium due date, the policy would acquire a paid-up value with reduced benefits.

## Free Look Period



The policy holder is entitled to a free look period for 15 days from the date of receipt of policy. If by the end of this time, the policy holder does not wish to continue this policy then he/ she may request us in writing to cancel the policy stating the reason for cancellation. We will refund the premium paid by him/her after deducting proportionate premium for the cover provided during that time. We will also deduct any medical examination costs 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:

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

## Assignment and Nomination:



Assignment and Nomination will be allowed as per provisions of section 38 & 39 of the Insurance Act, 1938 as amended from time to time. For further information on Section 38 and 39, you may contact your intermediary.

## 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 at the time of application, subject to terms and conditions specified by Ageas Federal from time to time. The current rate of interest applicable from 1<sup>st</sup> February, 2021 is 9.00% per annum basis 10 years G-sec rate as on 31<sup>st</sup> December, 2020. The frequency of reviewing loan interest rate is every 6 months.

The Interest rate shall be compounded quarterly.

## 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.

## 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 the total of all the premiums received, excluding any extra premium, any rider premium and taxes.

## Goods and services tax and stamp duty



Good and services tax and other levies, as applicable, will be levied as per the extant laws.

## 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.

**Policy document:** This brochure gives only the salient features of the Ageas Federal Life Insurance Guaranteed Wealth 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 Guaranteed Wealth Plan is a non-linked, non-participating life insurance 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 – Formerly known as IDBI Federal Life Insurance Company Limited (Regn. No 135; Corporate Identity Number (CIN) – U66010MH2007PLC167164) having its registered office at 22ndFloor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013.

Product UIN 135N048V06. Tax benefits are as per the Income Tax Act, 1961 and are subject to changes in the tax from time to time. 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.

Ref. No: 14329/IGWP/ENG/Print-PB/Jun21

### **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 IDBI Bank, Federal Bank or Ageas Federal Life Insurance Co Ltd.

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

### Write



Write to customer service desk:

Ageas Federal Life Insurance Co Ltd,  
(Formerly known as IDBI Federal Life Insurance Company Limited)  
22<sup>nd</sup> 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](mailto:support@ageasfederal.com)

### Website



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