Ageas Federal Life Insurance

Smart Growth Plan

A non participating Unit Linked Life Insurance Plan

UIN 135L053V02

IN THIS PLAN, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

Accomplish your Goals the smart way.

A ULIP Plan Which Will Help You Grow Your Wealth While Protecting Your Loved Ones.

Presenting Ageas Federal Life Insurance Smart Growth Plan - A Life Insurance solution designed with a range of choices to give you complete flexibility exactly the way you want along with a life cover benefit that ensures financial security for your loved ones.

Linked Insurance Products do not offer any liquidity during the first five years of the Plan. The Policyholder will not be able to withdraw the monies invested in linked insurance products completely or partially till the end of the fifth year.

Introduction

As a smart and dynamic individual, you always wanted to create a corpus for medium to long term goals like owning a house or going on family vacations or planning for retirement along with financial security for your loved ones. Now you can achieve all your life goals through a Life Insurance plan which takes care of your goals as well as secure your family's financial future. This Life Insurance plan will not only help save your hard-earned money, it will also let you stay in complete control.

Plan your investments, your way, with Ageas Federal Life Insurance Smart Growth Plan. A Life Insurance solution designed with a range of choices to give you complete flexibility exactly the way you want along with a life cover benefit that ensures financial security for your loved ones.

Ageas Federal Life Insurance Smart Growth Plan will be hereafter referred to as 'Smart Growth Plan' throughout the document.

Plan At A Glance

- Life Protection with Market linked returns
- Choice of regular and limited premium paying terms
- Option to choose from 6 fund options based on your risk appetite
- Boost your fund value with Loyalty Additions
- Tax Benefit may be available under section 80(C) and sec 10 (10D)#

#Tax benefits are subject to change as per tax laws. Consult your tax advisor for determining the tax benefits applicable to you.

The above listed highlights of the plan are detailed below to enable better understanding

Life Protection with Market linked returns :

Life cover to support your family's financial requirement in times of need along with opportunity to build a corpus through market linked returns.

Choice of regular and limited premium paying terms:

You have the flexibility to pay premiums for a limited period or till the end of policy term.

Flexibility to manage your investment based on your risk appetite :

You can stay in complete control of your investments with the flexibility to choose from 6 investment fund offerings that allow you to invest your money as per your risk-return appetite.

Boost your fund value with Loyalty Additions:

Boost your fund value with Loyalty Additions as a reward for staying committed for longer term.

Get tax benefits of Sec 80C and Sec 10(10D):

Deduction under section 80C: The premiums that you pay may be eligible for deduction under section 80C of the Income Tax Act, 1961. For the Financial Year 2018 – 19 deductions can be claimed under Section 80CCE up to ₹1,50,000 for the total payments, contributions made under Sections 80C, 80CCC and 80CCD.

Tax-free benefits under section 10(10D): The benefits received under the plan are exempted from Income Tax under section 10(10D) of the Income Tax Act, 1961.

You are advised to consult your tax advisor for details. Please note that tax laws may change from time to time.

HOW DOES SMART GROWTH PLAN WORK?

You can personalise your Smart Growth Plan as per your requirements by following these simple steps:

Step 1: Choose the Premium amount that you wish to pay

Step 2: Choose the Premium Paying Term for which you will pay the Premium

Step 3: Choose the Policy Term for which you wish to remain covered

Step 4: Choose the Death Benefit option

Step 5: Choose from the available investment strategies /funds basis your risk appetite

Based on the premium amount and policy term you choose, your Death Sum Assured will be determined. Your premium shall be allocated as per the strategy /fund(s), which you have selected and in the proportion you specify after deducting the applicable charges.

WHAT ARE THE KEY BENEFITS OF SMART GROWTH PLAN?

Maturity Benefit

Upon survival of Life Insured till the date of Maturity, the Fund value including Loyalty Additions as on date of maturity is paid, provided policy is in force. Once the Maturity Benefit is paid out, the plan terminates.

Death Benefit

In case of death of the life insured during the policy term, provided the policy is in-force, the Death Benefit as per the option chosen at inception will be paid to the beneficiary and the policy will terminate.

- Option 1 - Prime:
  - Death Sum Assured[1], or
  - Fund value, or
  - 105% of the total Premiums received up to the date of death
- Reduction in Death Benefit following a partial withdrawal

The minimum Death Benefit of 105% of the Total Premiums Received till the date of death, will be reduced by partial withdrawal made during two-year period immediately preceding the death of the life assured. Mortality Charge would be reduced corresponding to the reduced Sum at Risk. Death Sum Assured shall be reduced to the extent of partial withdrawals made during the two year period immediately preceding the death of the life assured.

- Option 2 - Plus:

  The Death Benefit paid is higher of:

  - Death Sum Assured[1] plus Fund value, or
  - 105% of the total Premiums received up to the date of death

  [1]Death Sum Assured for the plan is higher of:

  - 10 times the Annualized Premium, or
  - 0.5 X PT X Annualized Premium

Annualized Premium shall be the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any.

Total Premiums Received for this purpose shall be (Annualized Premium* Number of years for which premiums have been received)

In case of death of Insured Person when the policy is in Discontinuance Policy Fund, Discontinuance Policy Fund Value will be payable as Death Benefit.

The minimum Death Benefit of 105% of the Total Premiums Received till the date of death, will be reduced by partial withdrawal made during two-year period immediately preceding the death of the life assured. Mortality Charge would be reduced corresponding to the reduced Sum at Risk

Loyalty Additions

Loyalty Additions help increase your fund value so stay committed and earn Loyalty Additions!

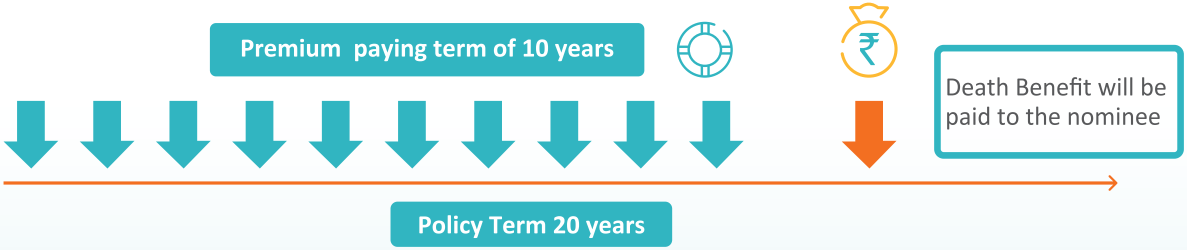
Loyalty Additions will be 0.5% of the average fund value over the last 36 months preceding the Loyalty Addition allocation date. These loyalty additions are credited to your policy at the end of the 10th policy year and at the end of every 5 years thereafter including the last policy year. If you have invested in multiple funds the loyalty additions will be added to each fund in the same proportion as the fund value in each fund bears to the total fund value. Loyalty additions will get accrued to the policy as and when due including during the revival period and while the policy is in paid-up status.

Let's understand with an example

35-years old Kedar (healthy male), is a civil engineer who lives with his wife and 2 year old son Devesh. He is a regular investor in stock market and understands the market vulnerabilities. He therefore, wants to buy a plan which offers dual benefit of life cover benefit that will give his family an assured amount in case of an unfortunate event as well as market linked returns. He buys Smart Growth Plan (Option 2 – Plus) for a policy term of 20 years. He pays an annual premium of ₹50,000 for 10 years for which the sum assured is ₹5,00,000. The benefits under the plan will be as follows:

Death Benefit

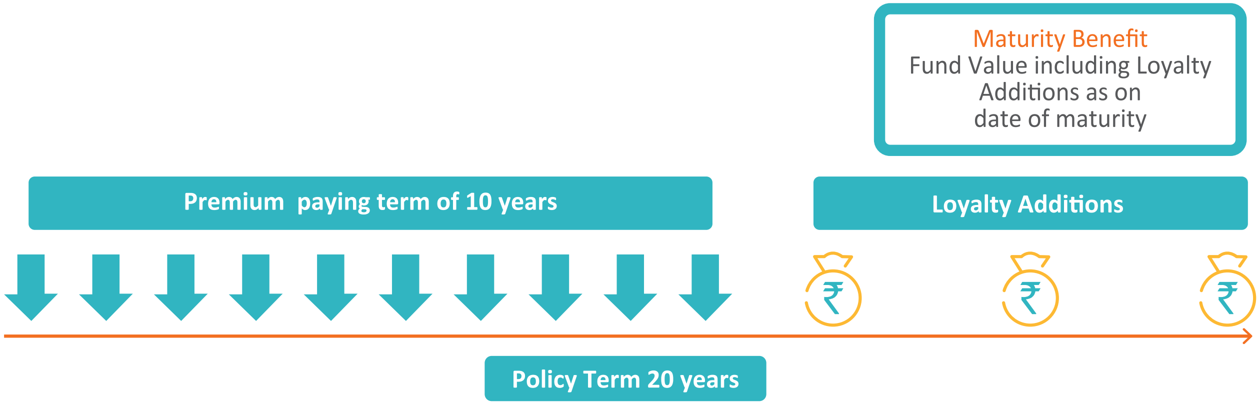
In case of unfortunate death at the end 12th policy year, Kedar's nominee will receive the Death Benefit, as per the table given below:



Projected investment returns	Loyalty Additions	Maturity Benefit (including Loyalty Additions)
8%	₹2,756	₹12,26,527
4%	₹2,293	₹10,40,878

Maturity Benefit

On survival till the maturity date, Kedar will receive the maturity benefit, as per the table given below:



Projected investment returns	Loyalty Additions	Maturity Benefit (including Loyalty Additions)
8%	₹12,091	₹11,64,955
4%	₹8,133	₹6,28,329

This illustration is for a healthy 35 years old healthy male. Fund allocation is 100% in Equity Growth Fund. The above are illustrative values net of all charges, Goods & Services tax and cess as applicable. The benefit illustration is based on projected gross investment rates of returns at 4% and 8% respectively. These assumed rates of return are not guaranteed and they are not the 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.

WHAT ARE THE OTHER BENEFITS?

Smart Growth Plan offers you complete flexibility, whether it's, managing your investment, liquidity benefits or redeeming the maturity value. Read along to know these benefits in detail.

Use Partial Withdrawal facility after 5 years in case of an emergency

In case of an emergency requirement of funds, you are allowed to make partial withdrawals at any time after the 5th policy anniversary. The following conditions apply for such withdrawals:

- The total amount of partial withdrawals in any policy year cannot exceed 20% of the Fund Value as at the beginning of that policy year
- Partial withdrawals shall not be allowed which would result in termination of a contract.
- The minimum amount of any partial withdrawal is ₹10,000 and the minimum Fund Value after the partial withdrawal should not be less than one year's annualised premium
- Units equivalent to the value of each withdrawal will be cancelled from the unit-linked funds according to the proportions as instructed by you
- The minimum Death Benefit of 105% of the Total Premiums Received till the date of death will be reduced by partial withdrawal made during two-year period immediately preceding the death of the life assured. Mortality Charge would be reduced corresponding to the reduced Sum at Risk
- In case of minor lives being Life Assured, partial withdrawals will be allowed only after the minor Life Assured attains majority i.e. on or after the attainment of age 18.
- In case of Option 1 – Prime, Death Sum Assured shall be reduced to the extent of partial withdrawals made during the two year period immediately preceding the death of the life assured. Mortality Charge would be reduced corresponding to the reduced Sum at Risk.

Surrender

Your policy will have a lock-in period of 5 years from the date of inception.

- If you surrender within the lock-in period of 5 years, a 'Discontinuance Charge^' is deducted from your Fund Value. The resulting value is credited to the Discontinued Policy Fund and the insurance benefit ceases. At the end of the lock-in period your policy terminates and the proceeds of the discontinued policy are refunded.
- If you surrender the policy after the lock-in period of 5 policy years, no discontinuance^ charge is applied and you will get the entire fund value as on the date of surrender.

^Know more about 'Discontinuance Charge' in the section on 'Discontinuance Charge'

Opt for maturity proceeds through Settlement Option

You may choose to withdraw your maturity benefit in periodic instalments over a period of maximum of 5 years from the maturity date instead of redeeming the entire amount on the maturity date itself. During this period, your Fund Value will continue to participate in the performance of unit-linked funds as chosen by you and you will also bear the associated investment risks. During the settlement period, in case of death of the life assured, higher of available Fund Value or 105% of Total Premiums Received till the date of death shall be paid and applicable mortality charges shall be deducted. Further, the policy shall participate in the performance of funds and investment risk is borne by the recipient of Maturity Benefit. Throughout the settlement period, funds shall continue to remain invested as on maturity date, unless switching has been exercised by the policyholder. FMC shall be continued to be levied. No other charges shall be levied. No Guaranteed Loyalty Additions shall be added during this period. Switching shall be allowed during this period. Partial withdrawal shall not be allowed during this period. The recipient of Maturity Benefit has the option to take the remaining fund value as a lump sum payment at any time during the settlement period (in such a scenario the policy will terminate and all rights, benefits and interests under the policy will stand extinguished).

The instalments will be paid annually, at the beginning of each year with first instalment being paid at maturity. You will also have the flexibility to withdraw the entire Fund Value at any time during the settlement period. You may choose from any of the settlement options listed below, at the least 3 months before the maturity date.

Choice of Settlement Period (in years)	Instalment paid (expressed as a percentage of Fund Value available at the time of settlement)				
	Year 1	Year 2	Year 3	Year 4	Year 5
2	50%	100%	-	-	-
3	33%	50%	100%	-	-
4	25%	33%	50%	100%	-
5	20%	25%	33%	50%	100%

Grace Period

Grace period is effective from the date of the first unpaid premium. You will get a grace period of 30 days from the date of the first unpaid premium. The benefits of the policy remain in force during the grace period. If premium is not paid beyond the grace period, the discontinuance provisions shall apply.

Alter your investment options with switching

Your investment preferences may change over time. Hence, you can change the mix of your investment options by switching between funds any number of times free of charge. At any time during the policy term and the settlement period, you may instruct us to switch some or all of your units from one unit-linked fund to the other unit-linked fund(s). Switches advised up to 3:00 pm will be processed at that day's NAV, while switches advised after 3:00 pm will be processed at the following day's NAV. There is no restriction on number of switches allowed in a policy year.

AutoSwitcher facility - AutoSwitcher is a value added service available under this plan whereby it switches the funds automatically as per set of instructions given by you. AutoSwitcher can be used to make programmed switches every month wherein a fixed amount can be switched monthly from one fund to another fund on a fixed date. You can specify the funds from which the desired amounts are to be switched out and the funds to which the amounts are to be credited.

Eligibility criteria for AutoSwitcher

Parameters	Minimum	Maximum
Transfer Amount	₹500	No maximum
Allocation in each Target Fund	15% of transfer amount	Sum allocated to all funds should be 100% of transfer amount
Period of Transfer	6 months	Up to end of policy term

Opt for Systematic Allocator

You have the option to choose the Systematic Allocator at inception of the plan or switch to this option on any policy anniversary. Under this programmed investment solution the fund mix becomes more conservative as the investment goal approaches. The funds are invested in Equity Growth Fund and Bond Fund II based on the residual time to maturity of the plan. This strategy moves the fund allocation towards Bond Fund II as the plan approaches the maturity date. By reducing exposure to Equity Growth Fund, the risk of a sudden drop in the equity market affecting the accumulated value diminishes.

Balance/Residual time to maturity of the plan is used to determine the proportion of allocation to the Equity Growth Fund and Bond Fund II. This proportion is pre-defined by the Systemic Allocator "Glide Path". “Glide Path” is the proportion allocated to the Equity Growth Fund and Bond Fund II based on the time remaining for the plan to attain maturity as shown in the table below. The premiums will be allocated as per this Glide Path and at each policy anniversary, the Fund Value will be rebalanced as per the residual maturity of the plan.

Systematic Allocator “Glide Path”

Balance time to maturity of the plan (in years)	Proportion allocated to Equity Growth Fund	Proportion allocated to Bond Fund II
1	5.00%	95.00%
2	10.00%	90.00%
3	15.00%	85.00%
4	20.00%	80.00%
5	25.00%	75.00%
6	30.00%	70.00%
7	35.00%	65.00%
8	45.00%	55.00%
9	50.00%	50.00%
10	55.00%	45.00%
11	60.00%	40.00%
12	65.00%	35.00%
13	70.00%	30.00%
14	75.00%	25.00%
15 and above	80.00%	20.00%

Opt for premium redirection

At any time during the policy term, you can opt to redirect your future premiums in an alternative proportion to the various funds available under the plan. The minimum amount of premium redirection in any investment fund should be at least 15% of the annualized premium. This is not applicable if you have opted for the Systematic Allocator. Premium redirection is allowed free of charge as many times as required.

Discontinuance of Premiums

Discontinuing premiums after five years from the policy commencement date

After payment of all due premiums in the first five years, if the Policyholder fails to pay premium within the Grace Period, the policy shall be converted into a reduced paid up policy, Death Sum Assured will be revised to Reduced Death Sum Assured. The policy shall continue to be in reduced paid-up status without rider cover, if any. All charges as per terms and conditions of the policy shall be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.

On such discontinuance, the Company shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the following options:

1. To revive the policy within the revival period of three years, or

2. Complete withdrawal of the policy.

In case the policyholder opts to revive the policy but does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period.

In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the policyholder. Upon such payment the policy shall terminate and all rights, benefits and interests under the policy will stand extinguished.

However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

Where,

Reduced Death Sum Assured = Death Sum Assured x (Total No. of Premiums Paid / Original No. of Premiums Payable)

At the beginning of each policy month the company will estimate the Fund Value at the end of the month after deducting all prospective charges. If the estimated Fund Value is less than the Annualized Premium, the company will immediately terminate the policy and pay the Fund Value, subject to a minimum value of Annualized Premium.

Revival of a Discontinued Policy after the lock-in Period:
If the Policyholder revive the policy by payment of due premiums without any interest or fee within the revival period, the policy shall be revived restoring the insurance benefits. In that case, we will recover the premium allocation charge as applicable. No other charges shall be levied.

Discontinuing premiums within five years of the policy commencement date
In the first five years from the commencement date if the Policyholder fails to pay premium within the Grace Period, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.

The Company shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the policy within the revival period of three years.

In case the policyholder opts to revive but does not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.

In case the policyholder does not exercise the option to revive the policy, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the policyholder and the policy shall terminate.

However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

Revival of a Discontinued Policy during the lock-in Period:
If the Policyholder revive the policy by payment of due premiums without any interest or fee within the revival period, the policy shall be revived restoring the insurance benefits along with the investments made in the segregated funds as chosen by the Policyholder, out of the Discontinuance Policy Fund, less applicable charges. In case the Policyholder revives his policy within the revival period, we will recover the outstanding policy administration charge and premium allocation charge as applicable during the discontinuance period. We will add back the Discontinuance Charges deducted at the time of discontinuance of the policy to the Fund Value and allot units of the segregated funds chosen at the NAV as on the date of revival.

Discontinued Policy Fund:
The Discontinuance Policy Fund will provide a minimum guaranteed interest rate of 4% p.a. from the date of discontinuance of the policy or such rate as decided by the company with the prior approval of IRDAI or as per the prevailing regulations. The excess income earned in the discontinued policy fund over and above the minimum guaranteed interest rate shall also be apportioned to the discontinued policy fund in arriving at the proceeds of discontinued policies and shall not be made available to the shareholders. We will also recover the Fund Management Charge levied on the Discontinuance Policy Fund after ensuring the guaranteed return.

What are the eligibility criteria?

Criteria	Minimum	Maximum
Age at entry	1 month[#]	Option 1 - Prime – 55 years Option 2 - Plus – 45 years
Age at maturity	18 years	Option 1 - Prime – 70 years Option 2 - Plus – 60 years
Policy Term	10/15/20/25 years	
Premium Paying Term (PPT)	Policy Term 10 & 15 - 5 years For all Policy Terms - 10/15/20 years	
Premium amount	PPT 5 years - ₹50,000 annually PPT 10 /15 /20 years - ₹35,000 annually	No Limit
Premium Payment Frequency	Annual	

All ages are as per last birthday
[#]Only Parent or Legal guardian can be the Policyholder, in case where Life Assured is a minor

SIMPLE TOOLS FOR BUILDING YOUR WEALTH

Smart Growth Plan gives you a wide range of fund offerings that invests in stocks, bond and money market which will boost your corpus efficiently. You can decide to invest in the various fund options and change them from time to time, as you wish. The returns on these funds are dependent on the market performance.

These unit-linked funds are open-ended funds which invest in equity, bond and money market as per your investment objective and risk-return appetite. The Net Asset Value (NAV) of each fund is published on a daily basis. You may invest your premiums into, switch into or switch out of any fund(s) at any time at the prevailing day's NAV. Your gain or loss is the difference between the value at which you invested and the value at which you exited. Remember, the NAV depends on the market value of the underlying investments. Nevertheless, the expected risk and returns will vary from fund to fund.

You can choose from the below tabled fund options and specify the investment percentage allocation to each of your chosen funds:

Fund	Investment Objective	Investment Pattern	Allocation	Risk-eturn Profile
Equity Growth Fund (SFIN:ULIF04111/01/08EQOPP135)	Equity Growth Fund invests in listed stocks and aims to generate high returns by picking stocks that have growth prospects. It aims to diversify risk by investing in large-cap as well as mid-cap stocks and across multiple sectors. The fund will usually have a high proportion of investments in equities and equity-linked instruments other than in market conditions that warrant diversification into cash and money market.	Equities and Equity-linked instruments	50 - 100%	The returns from the Equity Growth Fund are likely to be high but the risk is also high.
		Cash and Money Market	0 - 50%	
Midcap Fund (SFIN: ULIF06824/11/09MIDCAP135)	Midcap Fund invests in midcap stocks with attractive growth prospects. It aims to diversify risk by investing in large cap as well as in cash and money market investments when required.	Mid cap stocks	50 - 100%	The returns from the Midcap Fund are likely to be high and the risk is also high.
		Large cap stocks	0 - 50%	
		Cash and Money Market	0 - 50%	

Fund	Investment Objective	Investment Pattern	Allocation	Risk-return Profile
Pure Fund (SFIN: ULIF07205/08/10 PURE135)	Pure Fund invests in Money Market and Equity and Equity linked instruments. The investments are made in those companies that do not belong to certain sectors engaged in activities which are considered harmful for society at large and aims to generate high returns by picking stocks with medium to long term growth prospects. Examples of activities considered harmful to society include gambling, speculative investments, tobacco and alcohol.	Equities and Equity-linked instruments	80 - 100%	The returns from the Pure Fund are likely to be high but the risk is also high.
		Cash and Money Market	0 - 20%	
Bond Fund II (SFIN: ULIF07731/10/17 BOND2135)	Bond Fund II aims to generate returns by investing in a portfolio of fixed income securities and money markets. It aims of generating returns through coupon flows, capital appreciation through interest rate calls and credit spreads.	Fixed Income Investments	50- 100%	The returns from the Bond Fund II are likely to be moderate and the risk is also moderate.
		Money Market Investments	0- 50%	
Aggressive Asset Allocator Fund (SFIN:ULIF04811/01/08AGGRESSIVE135)	Aggressive Asset Allocator fund aims to generate returns by taking asset allocation decisions between money market, fixed income and equity within the specified range. Equity investments would be made with aim to generate high returns by picking stocks that have growth prospects.	Equity	50- 100%	The possible returns from the Aggressive Asset Allocator Fund are high but the risk is also high.
		Money Market	0 - 50%	
		Fixed Income Investments	0 - 50%	
Moderate Asset Allocator Fund(SFIN: ULIF04911/01/08 MODERATE135)	Moderate Asset Allocator fund aims to generate returns by taking asset allocation decisions between money market, fixed income and equity within the specified range. Equity investments would be made with aim to generate high returns by picking stocks that have growth prospects.	Fixed Income Investments	50-100%	The possible returns from the Moderate Asset Allocator Fund are high but the risk is also the high. However, the returns and risks may be lower than Aggressive Asset Allocator fund in view of lower exposure to equity assets.
		Money Market	0-50%	
		Equity	0- 50%	

Note: Fixed Income Investments include Dated Central Government Securities, State Development Loans, Miscellaneous GOI Paper like Oil Bonds, UTI bonds, Term Deposit with Banks, Bonds, Debentures, Infrastructure Debt Funds and Asset Backed Securities or any other instrument as notified by IRDAI from time to time.

Equity linked investments are investments in securities which are in the nature of equity instruments out of instruments listed under Section 27 A (1) of Insurance Act 1938 or in Schedule I of IRDAI (Investment) Regulations, 2016 or as amended from time to time. Currently such instruments are Preference shares, Equity Shares with differential voting rights (DVRs) and convertible debentures of less than 1 year maturity.

Minimum allocation to a fund:

The minimum amount of premium allocated to any investment fund at time of policy inception or premium re-direction should be at least 15% of the annualized premium.

Unit price (Net Asset Value) formula:

The Net Asset Value (NAV) will be determined using the market value of assets in accordance with regulatory requirements.

NAV = (Market value of investments held by the fund + Value of current assets - Value of current liabilities & provisions if any) / Number of units existing on Valuation Date (before creation/redemption of units).

Fund Management Charge is levied as a percentage of the value of assets and will be appropriated by adjusting the NAV on a daily basis. The NAV calculated as per the above formula shall be declared on our website daily (except on days when it is not possible to value some or all of the assets of a unit linked fund due to Force Majeure conditions) in accordance with IRDAI regulations.

Applicable NAV:

New business premiums will be allocated units at the applicable NAV as on the date of commencement of the policy after completion of the proposal.

Switches in the investment fund(s) received before the cut-off time at our designated office through local cheque or demand draft payable at par at the place the premium is received will be allocated units at the same day's NAV. If received after the cut-off time, the units will be allocated at the next business day's NAV.

Renewal premiums paid through outstation cheques or outstation demand drafts will be allocated units as per the NAV on the business day of realisation of the cheques or demand drafts. In case you pay your renewal premiums in advance, the units will be allocated as per the NAV prevailing on the due date of the premium due.

In case of cancellation of units for charges and valid notification and instructions received at our designated office, we will apply the same day's NAV if the request is received before the cut-off time. Else, the request will be processed at the next business day's NAV.

The cut-off time will be 3.00 pm.

New funds:

Ageas Federal will introduce new funds, from time to time, to meet changing needs of investors, market conditions and regulatory environment. Such new funds shall also be made available to our existing customers. We may also modify the existing funds subject to IRDAI approval. Similarly, old funds may be withdrawn or merged.

Discontinuance Policy Fund

Discontinuance Policy Fund is available only on discontinuance of the policy.

Fund	Investment Objective	Investment Pattern	Allocation	Risk-return Profile
Discontinuance Policy Fund (ULIF07301/07/10DISCON135)	The objective of the fund is to invest in a portfolio of money market and Government Securities, to generate minimum return as prescribed by IRDAI from time to time. To keep the volatility of returns low, the fund invests in instruments with minimal market risk, and to minimize the credit risk, the fund invests in money market and highly quality fixed income instruments	Money Market instruments	0- 40%	The expected returns from the fund would be low and the risk is also low
		Government Securities	60- 100%	

The minimum guaranteed interest rate applicable to the discontinued policy fund is 4% per annum.

Discontinuance Charge

This charge is applicable only when the policy is discontinued and is based on the policy year in which the policy is discontinued.

Policy year in which the policy is discontinued	Maximum Discontinuance charge
1	Lower of 6% (AP or FV) subject to a maximum of Rs. 6,000
2	Lower of 4% (AP or FV) subject to a maximum of Rs. 5,000
3	Lower of 3% (AP or FV) subject to a maximum of Rs. 4,000
4	Lower of 2% (AP or FV) subject to a maximum of Rs. 2,000
5 onwards	Nil

AP - Annualized Premium; FV - Fund Value as on date of discontinuance.

The Company will also deduct Goods and Services tax and cess as applicable to charges. These will be deducted from the Fund along with the charges.

CHARGES ASSOCIATED WITH SMART GROWTH PLAN

Premium Allocation Charge

The premium allocation charge and subsequent Goods and Services tax and cess as applicable are deducted from the premiums paid and the balance is invested in investment options chosen by the Policyholder.

Premium allocation charge as a percentage of the annualized premium is given below:

Policy year	Premium Allocation Charge
1	4.00% p.a.
2-5	3.00% p.a.
6+	2.00% p.a.

For staff and online sales policies:

Policy year 1	Policy year 2 to 5	Policy year 6 onwards
0.50%	0.35%	0.30%

Policy Administration Charge

Policy administration charge as a percentage of the annual premium is as given below:

Policy year	Policy Administration Charges (p.a.)
1-5	3.60% p.a.
6-10	3.00% p.a.
11+	1.25% p.a.

The above mentioned charges shall be applicable for Online and Staff policies as well.

This charge is deducted monthly in advance by cancellation of units, subject to a maximum of ₹500 per year.

Mortality Charge

At the beginning of each policy month we will calculate the mortality charges for the policy. The mortality charge is 1/12th of the mortality charge for the attained age and gender of the life insured multiplied by the sum at risk divided by 1,000.

The Company will also deduct Goods and Services tax and cess as applicable, if any, to the Mortality Charge.

Mortality charge (Excl. Goods & Services tax and cess as applicable) for sample age are as tabulated below:

Mortality Charge Rates per ₹1,000 sum at risk - Age last birthday

Age	Male	Female
30	0.90	0.85
40	1.58	1.26
50	4.38	3.17

Fund Management Charges

Fund management charges are deducted on a daily basis of 1/365th of the annual charge while determining the unit price.

<table>
<tr><th>Investment Options</th><th>Fund management charge</th></tr>
<tr><td>Equity Growth Fund</td><td rowspan="5">1.35% p.a.</td></tr>
<tr><td>Midcap Fund</td></tr>
<tr><td>Pure Fund</td></tr>
<tr><td>Aggressive Asset Allocator Fund</td></tr>
<tr><td>Moderate Asset Allocator Fund</td></tr>
<tr><td>Bond Fund II</td><td>1.25% p.a.</td></tr>
<tr><td>Discontinued Policy Fund</td><td>0.50% p.a.</td></tr>
</table>

Switching Charge

Nil

Partial Withdrawal Charge

Nil

Goods and Services tax

Goods & Services tax and cess, as applicable, will be levied as per the extant laws.

Terms & Conditions:

1. Suicide Exclusion

a. IIn case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death.

b. Further any charges other than FMC recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

2. Child Policies: For policies taken on the life of a minor, at the vesting age of 18 years, the ownership of the policy will be passed to the Life Insured.

In case of death of the Policyholder of a policy under which the life insured is a child, the legal guardian of the child shall act as the Policyholder until the child becomes a major. In such case the legal guardian shall then have the following options:

a. Continue to hold the policy

b. Surrender the policy, provided the lock in period of five years has been completed

Assignment will not be allowed under child policies during the minority of the life insured.

3. Assignment: Assignment and transfer of insurance policies will be allowed as per provisions of section 38 of Insurance Act,1938 as amended from time to time.

4. Nomination: Nomination will be allowed as per provisions of section 39 of Insurance Act, 1938 as amended from time to time.

Statutory Information:

Section 41: 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 the 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.

Free Look Period:

You are entitled to a free look period of 15 days 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 you the premium amount which shall be equal to non-allocated premium plus charges levied by cancellation of units plus Fund Value at the date of cancellation less expenses i.e. medical and stamp duty incurred by us, if any, in respect of the policy. The Company shall be entitled to repurchase the units at the price of the units on the date of cancellation. 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

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.

Policy Document

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

Ageas Federal Life Insurance Smart Growth Plan is a non-participating unit-linked life insurance plan underwritten by Ageas Federal Life Insurance Company Ltd. Ageas Federal Life Insurance Company Limited is a life insurance Company, registered with the Insurance Regulatory and Development Authority of India (IRDAI).

Unit-linked life insurance products are different from the traditional insurance products and are subject to risk factors. Premiums paid in unit-linked life insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down, based on the performance of the fund and factors influencing the capital market. The insured is responsible for his/her decisions.

Ageas Federal Life Insurance Company Limited is the name of the Insurance Company and Ageas Federal Life Insurance Smart Growth Plan is the name of the unit-linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects, or returns. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of this plan, their future prospects and returns. The past performance of the funds is not indicative of the future performance.

Please be aware of the associated risks and the applicable charges from your insurance agent or intermediary or policy document issued by us.

Registered Office Ageas Federal Life Insurance Co Ltd. 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai- 400013.

Registration No. 135, Corporate Identity Number (CIN) - U66010MH2007PLC167164,

Product UIN: 135L053V02

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• 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.

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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

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