

life insurance

Your Bharti AXA Life Advisor

For any further queries regarding this product, or any other feedback, please contact your Financial Advisor or get in touch with us on:



24/7 Toll Free:

1800 200 0048



SMS **SURAKSHA to 56677**

We will be in touch within 24 hours to address your query.



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www.bharti-axalife.com

I need a short term investment plan that will give me long-term protection



Bharti AXA Life Invest Smart

A plan with the dual advantage of wealth creation and long-term protection

Bharti AXA Life Insurance Company Ltd.

Regd. Office address: Unit - 601 & 602, 6th Floor, Raheja Titanium, Off Western Express Highway, Goregaon (E), Mumbai - 400 063. Reg. No. 130. Advt. No.: II-Aug2011-345 Bharti AXA Life Invest Smart UIN:130L045V01. Insurance is the subject matter of the solicitation.



jeevan suraksha ka
naya nazariya



jeevan suraksha ka
naya nazariya



In this Policy, the investment risk in the investment portfolio is borne by the Policyholder.

Why Bharti AXA Life Invest Smart?

You work hard to ensure that you can give the best to your loved ones. Financial planning makes this hard-earned money work for you. At times, you have investable income for a short term, but you would want to enjoy returns over a long term. Additionally, you would desire a worry-free future that has your loved ones adequately protected against an unforeseen event. After all the toil, you deserve a hassle-free financial solution that is the best money can buy.

Bharti AXA Life Invest Smart is a five-year premium payment unit-linked plan that gives you the dual advantage of enhancing wealth over the long term and providing protection. Your family remains adequately safeguarded if something unfortunate were to happen to you.

About us:

Bharti AXA Life Insurance is a joint venture between Bharti, one of India's leading business groups with interests in telecom, agri business and retail, and AXA, world leader in financial protection and wealth management. The joint venture company has a 74% stake from Bharti and 26% stake of AXA.

As we further expand our presence across the country with a large network of distributors, we continue to provide innovative product and service offerings to cater to specific insurance and wealth management needs of customers. Whatever your plans in life, you can be confident that Bharti AXA Life will offer the right financial solutions to help you achieve them.

What are your advantages with Bharti AXA Life Invest Smart?

Wealth Creation

This plan helps you create wealth by making investments in market-linked funds.

Family Advantage

The plan provides you with a smart financial solution. Not only does the Sum Assured get paid out to your family in case of the unfortunate event of death but they also receive the Fund Value of the amount invested. Furthermore, in case of an accidental death of the Life Insured, the nominee gets an additional benefit equal to twice the base Sum Assured.

Tax Benefits

You receive tax benefits for premiums paid as well as benefits received, as per the prevailing tax laws.



What are the benefits of Bharti AXA Life Invest Smart?

Life Insurance Benefit

The Sum Assured applicable under this policy will be dependent on the age at entry of the Life Insured and the annual premium amount chosen. It is as per the table below.

Age at entry	Sum Assured
18-40	30 X Annual Premium
41-50	20 X Annual Premium

Sum Assured plus Fund Value will be paid out in the unfortunate event of death of the Life insured and the Policy will cease to exist.

Accidental Death Benefit

In case the death of the Life Insured occurs due to an accident, an additional benefit equal to twice the base Sum Assured will be paid along with the Life Insurance benefit. The total Accidental Death benefit across all policies issued by Bharti AXA Life Insurance cannot exceed ₹ 1,00,00,000.

Accidental death refers to the traumatic death of the Life Insured caused solely by involvement in an accident which is external, violent, unforeseeable, visible and occurring independently of any other causes within ninety (90) days of such accident, proved to the satisfaction of the Insurer.

Maturity Benefit

At maturity, you will get the Policy Fund Value.

Choice of Investment Funds

You have a choice of investing your premiums in any or all of the six investment funds, as per your financial objective.

Investment Fund	Objective	Asset Allocation	Risk-Return Potential
Growth Opportunities Plus Fund	To provide long-term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small).	Listed equities: 80% - 100%, Cash & money market instruments: 0% -40%	High
Grow Money Plus Fund	To provide long-term capital appreciation by investing across a diversified high quality equity portfolio.	Listed equities: 80% - 100%, Cash & money market instruments: 0% -40%	High
Build India Fund	To provide long-term capital appreciation, through exposure to equity investments in infrastructure and allied sectors, and by diversifying investments across various sub-sectors of the infrastructure sector.	Listed equities: 80% - 100%, Corporate bonds and bank deposits: 0% to 20%, Cash & money market instruments: 0% -20%	High

**Wealth creation through investments
in market-linked funds**



Investment Fund	Objective	Asset Allocation	Risk-Return Potential
Save'n'Grow Money Fund	To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities and a limited opportunity of capital appreciation. This would be more of a defensively managed fund.	Listed equities: 0% - 60%, Corporate bonds and bank deposits: 0% - 50%, Government bonds and securities: 0% -40%, Cash & money market instruments: 0% -40%	Moderate
Steady Money Fund	To provide steady accumulation of income in the medium to long term by investing in high quality debt papers and government securities.	Corporate bonds and bank Deposits: 20% - 80%, Government bonds and securities: 20% -80%, Cash & money market instruments -0% -40%	Low
Safe Money Fund	To provide capital protection through investment in low-risk money-market & short-term debt instruments with maturity of 1 year or lesser.	Corporate bonds and bank deposits: 0% - 60%, Government bonds and securities: 0% -60%, Cash & money market instruments -0% -40%	Low

Manage your funds with Switch and Premium Redirection facility

- With the feature of Switch & Premium Redirection, you may manage your asset allocation between equity & debt depending on your needs. For example: You may wish to move your money to a low-risk investment fund option before maturity of the policy for protection against adverse movements in the equity markets.
- You may switch up to 12 times in a policy year free of charge, beyond which a charge of ₹ 100 per switch is levied. The minimum value of a switch should be ₹ 1,000.
- You may also redirect your future premiums after first policy year into different funds with the Premium Redirection facility. Your redirection will be effective from next Premium due date. The minimum allocation in any chosen investment fund should be 5%.

Liquidity benefit with partial withdrawals

From time to time, we need money to fulfill certain goals. The partial withdrawal facility gives you the flexibility to withdraw money from your Policy Fund Value anytime after completion of 5 Policy years, subject to the Policy being in force. Each partial withdrawal should be a minimum of ₹ 1,000 and after withdrawal the Policy Fund Value should not be less than 120% of annualized premium. Only two partial withdrawals in a Policy year are free of charge, after which a charge of ₹ 100 per partial withdrawal will be levied.

Sum Assured and Fund Value paid out as life insurance benefit

Flexibility of Systematic Transfer Plan (STP)

The STP facility helps you cushion the risks associated with the equity market at no extra cost. With this facility, every month, part of the funds in the Safe Money Fund shall be transferred automatically into the Grow Money Plus Fund. The transfer during each Policy year is as follows:

STP	STP date	Amount to be switched
1 st STP	Business day following Policy date	1/12 of the funds available in Safe Money Fund
2 nd STP	Month anniversary	1/11 of the funds available in Safe Money Fund
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6 th STP	Month anniversary	1/7 of the funds available in Safe Money Fund
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12 th STP	Month anniversary	Balance fund available transferred to the Safe Money Fund

e.g., If your Policy is issued on 7th June then:

Your Policy Date is 7th June and the month anniversary will be on 7th of every following month.

Please note if you opt for the Systematic Transfer Plan, you cannot avail of the free switches.

- If the STP option is selected, manual switching between all other funds except for Safe Money Fund is allowed (i.e., switching among Grow Money Plus Fund, Growth Opportunities Plus Fund, Build India Fund, Save 'n' grow Money Fund and Steady Money Fund is allowed) Switching charge of ₹ 100 per switch will be applicable to each switch.

- This option is available for annual premium mode Policies only.
- All investments through this option are still subject to investment risk, which shall continue to be borne by you.
- In case you opt for STP, annual premium (net of applicable allocation charges) shall be invested into the Safe Money Fund irrespective of the investment fund allocation selected by you.
- The policyholder may opt out of the STP anytime during the Policy benefit period and no charges will be levied for the same. This written request is to be given atleast 7 days prior to the scheduled STP date. Any such change shall be effective from the next Month Anniversary following the date of request. Any unutilized free switches after such request will be available to you during the Policy year. However, the same cannot be carried forward to the succeeding Policy years.

Inbuilt Accidental Death Benefit



What premiums do I need to pay?

The minimum premium payable under the plan is ₹ 36,000 per annum. You have to pay premiums only for the first 5 Policy years. The Sum Assured depends on the annual premium and your age at the time of buying the policy.

Grace Period

Grace period applicable to you will be 30 days.

Discontinuance of premium

If any premium remains unpaid even after the grace period, we will notify you to exercise any of the following options:

- Revival of the Policy OR
- Surrender the Policy

We will notify you, within 15 days of the expiry of the grace period to exercise any of the options mentioned above, within 30 days of the date of receipt of the notification. The Policy will remain in force during this period and all charges (except Premium Allocation Charge) will be deducted.

If you opt to revive the Policy by paying all due premiums, then on this date, all outstanding charges will be deducted and the Policy will be revived.

If you opt to surrender the Policy or do not exercise any of the options within the period of 45 days from the end of the grace period, the Fund Value net of applicable Discontinuance Charge shall be credited to the Discontinued Policy Fund and will be payable at the end of the 5th Policy year. The Discontinued Policy Fund will earn a minimum interest computed at a rate specified by the Insurance Regulatory and Development Authority (IRDA).

In case of death of the Life Insured during the time allowed for revival, the Life insurance benefit will be paid less all outstanding charges.

What are the charges applicable to this product?

Premium Allocation Charge

This charge is levied at the time of premium allocation and depends on the Policy year.

Policy year	Charge as a % of Annual Premium
1	8.5%
2 - 5	6%

For example, Vinay buys the Bharti AXA Life Invest Smart Plan with an annual premium of ₹ 50,000.

In the first year, the amount invested in his fund will be ₹ 45,750 after deducting ₹ 4,250 (8.5% X ₹ 50,000) as premium allocation charge.

From the 2nd year to 5th year, the amount invested in the fund will be ₹ 47,000 after deducting ₹ 3000 (6% X ₹ 50,000)

There will be no premium allocation charge after the 6th year of Policy Term.

Mortality Charge

This charge is applied to the Sum Assured and is deducted proportionately by cancellation of units on a monthly basis. This charge will remain constant throughout the Policy term. The annual Mortality Charge per thousand rupees of Sum Assured for 30 year old and a 40 year old healthy life is as follows:



Gender	Age	
	30 years	40 years
Male	3.79	6.37
Female	3.00	4.83

Accidental Death Benefit Charge

A charge of ₹ 1 per 1000 of Sum Assured of the Accidental Death Benefit is charged per annum. This charge is deducted proportionately by cancellation of units on a monthly basis. No charge will be collected if the Sum Assured of Accidental Death Benefit exceeds ₹ 1,00,00,000 per Policy.

Policy Administration Charge

This charge is deducted by cancellation of units from the Policy Fund Value on a monthly basis. The monthly Policy Administration Charge is 0.28% of the annualized premium and is charged from 6th to 10th Policy year. This charge shall not exceed ₹ 6000 per annum.

Fund Management Charge

This is a charge that is levied on each of the investment funds and is adjusted in the unit price calculation on a daily basis. The charges for the funds are as follows:

Fund Name	Fund Management Charge
Growth Opportunities Plus Fund	1.35% p.a.
Grow Money Plus Fund	1.35% p.a.
Build India Fund	1.35% p.a.
Save'n'Grow Money Fund	1.25% p.a.
Steady Money Fund	1.00% p.a.
Safe Money Fund	1.00% p.a.

Discontinuance Charges

The Discontinuance Charge is applied on discontinuance of premium or when you surrender your Policy. The residual value that you will receive will be the Policy Fund Value less this charge. The Discontinuance Charges are applicable on the Policy Fund Value and are as follows:

Year of Discontinuance of premium/ Surrender	Discontinuance charge
1	Lower of ■ 6% of Annual Premium ■ 6% of Fund Value ■ ₹ 6,000
2	Lower of ■ 4% of Annual Premium ■ 4% of Fund Value ■ ₹ 5,000
3	Lower of ■ 3% of Annual Premium ■ 3% of Fund Value ■ ₹ 4,000
4	Lower of ■ 2% of Annual Premium ■ 2% of Fund Value ■ ₹ 2,000
5 and onwards	NIL

In case of surrender of Policy within the first 5 policy years the Surrender Value will be paid to you only after the completion of 5 Policy years.

For example: Vinay is 45 years old. He buys Bharti AXA Life Invest Smart with an annual premium of ₹ 50,000 and Life insurance benefit of ₹ 10 Lakhs (Sum assured for age 41-50 = 20 times the annual premium)



If he surrenders his Policy in the 3rd year, the Discontinuance charge applicable to him will be lowest of ₹ 1,500 (3% of annual premium) and ₹ 3,889 (3% of Fund Value) and ₹ 4,000. Therefore, the Discontinuance Charge applicable to him will be ₹ 1,500.

Assumption: Fund Value is assumed at gross investment rate of 10%.

Service Tax & Cess will be levied on applicable charges as per prevailing rates.

Product at a glance

Parameter	Eligibility Criteria
Policy term available	Up to 60 years of age
Minimum age at entry	18 years
Maximum age at entry	50 years
Maximum age at maturity	60 years
Minimum premium	₹ 36,000 p.a.
Premium paying term	5 years
Premium payment modes	Annual & semi-annual only

Case Study

Vinay is 45 years old. He is married and has a family with two kids.

Concerns

1. Vinay cannot commit to pay for a long period but he needs a plan that can give him high returns on his investments.
2. Moreover, he also needs a high life cover to protect his family's needs and requirements for their lifetime, in case of any unexpected event.

Proposed solution

Vinay purchases Bharti AXA Life Invest Smart for a Policy term of 15 years and chooses to invest an amount of ₹ 50,000 as annualized regular premium. As a result, he will get a lump sum amount of ₹ 3,60,244 (assumed rate of 10%) on maturity (at the age of 60 years).

Life Insured	Vinay, 45 years	
Annual premium (in ₹)	50,000	
Policy term	15 years	
Sum Assured (in ₹)	₹ 10,00,000	
Assumed rate of return	10%	6%
Policy Fund Value at maturity (in ₹)	₹ 3,60,244	₹ 1,86,137
IRR (Customer yield) at maturity	7.78%	3.82%

This illustration does not take into account the impact of Service Tax and Cess.

Needs met

- In case of an unfortunate event, his family gets ₹ 13,60,244 that comprises Life cover of ₹ 10 Lakhs (20 times the annual regular premium) and Policy Fund Value of ₹ 3,60,244.
- Also, he has the option of buying a pension plan for himself from the maturity value for his post retirement years at the time of maturity.

What are the tax benefits under this product?

You may avail of the tax benefits on the premiums paid and the benefits received as per the prevailing tax laws under Section 80C and Section 10 (10D) of the Income Tax Act, 1961. The tax benefits are subject to change as per change in tax laws from time to time.

Terms and conditions

1. Free-look option: If you disagree with any of the terms and conditions of the Policy, you have the option to return the original Policy Bond along with a letter stating reasons for the objection within 15 days of receipt of the Policy Bond (“the free look period”). The Policy will accordingly be cancelled and an amount equal to the sum of (Premium Allocation Charge, Policy Administration Charge, Mortality Charge and Accidental Death Benefit Charge, deducted from the Policy Fund Value) and (the Policy Fund Value less stamp duty and underwriting expenses incurred by the Company), will be refunded to the Policyholder.
2. At anytime during the Policy term, after completion of 5 years, if the Policy Fund Value falls below 120% of annual premium or the Fund Value is inadequate for the deduction of charges, then the Policy will be terminated & the surrender value will be paid out.
3. If the Life Insured under the Policy, whether medically sane or insane, commits suicide, within one year of the date of issue of the Policy or the date of reinstatement of the Policy, the Policy shall be void and the Company will only be liable to pay the Policy Fund Value as on the valuation date following the intimation of death.



4. Exclusions for Accidental Death:

The Policyholder will not be entitled to any benefits for death, directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Suicide or self inflicted injury, whether the Life Insured is medically sane or insane.
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
- Service in the armed forces, or any police organization, of any country at war or service in any force of an international body.
- Committing an assault, a criminal offence, an illegal activity or any breach of law.
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor other than the Life Insured.
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes.
- Taking part or practicing for any hazardous hobby, pursuit or any race.
- Hazardous occupations including but not exclusive to mining, deep-sea fishing, forestry, scuba diving.
- Body or mental infirmity or any disease.

5. The Company also has the right to revise the asset allocation of any investment fund (s) with prior approval from IRDA.

6. This is a non participating Unit Linked Insurance Policy.

7. Top-ups are not allowed in this Policy.

8. Investment Fund Closure:

The Company reserves the right to close any investment fund by giving 3 months notice in writing. In such case, option will be given to the Policyholder to change the fund. And if no reply is received, the Company may shift the fund to the most conservative investment fund.

SECTION 41 OF INSURANCE ACT 1938

- No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the Insurer.

- Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

SECTION 45 OF INSURANCE ACT 1938

“No Policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the Life insured was incorrectly stated in the proposal.”

Revision of charges

The Company reserves the right to revise the following charges from time to time, subject to the following maximum limits, with prior approval from the Insurance Regulatory and Development Authority ('IRDA'):

- Fund Management Charge: The maximum fund management charge will be the minimum of 2% for each of the investment funds or the cap prescribed by IRDA.
- Partial withdrawal charge and Switch charge: This charge shall not exceed ₹ 300 per partial withdrawal/switch.

Computation of Unit Price

The unit pricing shall be computed based on whether the Company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions i.e. the life insurer shall be required to sell/purchase the assets if unit redemptions/allocations exceed unit allocations/redemptions at the valuation date.

The Appropriation price shall apply in a situation when the Company is required to purchase the assets to allocate the units at the valuation date. This shall be the amount of money that the company should put into the fund in respect of each unit it allocates in order to preserve the interests of the existing policyholders. The Unit price will be computed as follows:
Market value of investment held by the fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the Net Asset Value of the fund. Dividing by the number of units existing at the valuation date (before any new units are allocated), gives the unit price of the fund under consideration.



The Expropriation price shall apply in a situation when the Company is required to sell assets to redeem the units at the valuation date. This shall be the amount of money that the company should take out of the fund in respect of each unit it cancels in order to preserve the interests of the continuing policyholders.

The Unit price will be computed as follows: Market Value of investment held by the fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the Net Asset Value of the fund. Dividing by the number of units existing at the valuation date (before any units are redeemed), gives the unit price of the fund under consideration.



Risks of investment in unit-linked policies

- Bharti AXA Life Invest Smart is the name of the unit linked insurance product. Unit linked insurance products are different from traditional Insurance products and are subject to the risk factors.
- The premium in unit linked insurance policy are subject to investment risk associated with capital market and the NAV of the units may go up or down based on the performance of the investment funds and the factors influencing the capital markets and the insured is responsible for his/her decisions.
- Bharti AXA Life Insurance Company Ltd. is only the name of the insurance company and Bharti AXA Life Invest Smart is only the name of the unit linked insurance Policy and does not in any way represent or indicate the quality of the Policy, its future prospects and performance or the returns.
- Bharti AXA Life Invest Smart does not provide for participation in the distribution of surplus or profits that may be declared by the Company.
- Growth Opportunities Plus Fund, Grow Money Plus Fund, Build India Fund, Steady Money Fund, Save'n'grow Money Fund and Safe Money Fund are the names of the investment funds and do not in any manner indicate the quality of the investment funds, their future prospects or returns. There can be no assurance that the objective of any of the investment funds will be achieved.
- Please know the associated risks and the applicable charges, from your insurance advisor or the Intermediary or the Policy Bond.
- All the tax benefits under the Policy are subject to the tax laws and other financial enactments as they exist from time to time. The tax benefits are subject to change with change in tax laws.
- This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance Policy.