

life insurance

How do I secure my loved ones and get guaranteed additions on my savings?



Bharti AXA Life Secure Savings Plan

A plan that provides the twin benefit of guaranteed* additions and comprehensive protection for your family

*Guaranteed Addition is applicable on paid cumulative base annual premium.



Why Bharti AXA Life Secure Savings Plan?

Down payment for your dream house. Better education for your children. A secure post retirement period. Planning your life stages and assigning financial goals to them is imperative. You should be prepared for the demands that every life stage brings with it, by saving regularly. Along with this, you need to protect your family and loved ones against any eventuality.

At Bharti AXA Life, we have decided to act. We bring to you, Bharti AXA Life Secure Savings Plan, a traditional non-participating life insurance plan which is designed to help you save regularly and empower you to manage every life stage with confidence by providing guaranteed additions on your savings. This plan also provides you with an insurance cover to keep your family financially protected at all times.

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, one of the world's leading organisations with interests in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA.

As we further expand our presence across the country with a large network of distributors, we continue to provide innovative products 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 my advantages with Bharti AXA Life Secure Savings Plan?

Guaranteed Additions

Increase your maturity benefit with Guaranteed Additions. The Guaranteed Addition is calculated as a percentage of each year's cumulative base annual premium. Percentage of Guaranteed Additions varies with premium band and policy term chosen. These Guaranteed Additions are paid out either on death of the life insured or on maturity of the policy, whichever is earlier.

Option to choose Policy term

There are two Policy terms available. You can opt between a Policy term of 15 and 20 years. This is a regular premium payment term plan hence the premium payment term is equal to your chosen policy term.

Please note that the premiums applicable will be different for standard and substandard lives.

Life Insurance Benefit:

Get Higher of (Base Sum Assured plus Guaranteed additions on premiums paid or 10 times the base annualized Premium or 105% of premiums), in case of an unfortunate event of death of the life insured.

Maturity Benefit:

On maturity of the policy, you will receive 100% of your sum assured with accrued Guaranteed Additions.

Premium discount:

You get a discount on your premium if the annual base premium payable is greater than or equal to ₹100,000.

Policy Term	Discount on premium
15 years	3%
20 years	5%

**Increase in maturity benefit with
guaranteed additions**

Tax Benefits :

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



Your key benefits with Bharti AXA Life Secure Savings Plan

Guaranteed Additions:

The Guaranteed Additions are calculated as a percentage of each year's cumulative base annual premium paid and are paid out on maturity or on death of the life insured. This percentage varies with premium bands and Policy terms.

Policy Term 15 years

Policy Term 20 years

Premium (₹)	Guaranteed Additions as a % of cumulative base annual premiums	Premium (₹)	Guaranteed Additions as a % of cumulative base annual premiums
18000 - 24999	8%	12000 - 17999	9%
25000 & above	9%	18000 & above	10%

For Example:

If you choose a policy term of 20 years and an annual premium of ₹20,000, then the guaranteed addition percentage will be 10% (as given in table above) and the guaranteed additions will be calculated as follows :

Guaranteed Additions at Maturity = $10\% * (20,000 + 40,000 + 60,000 + \dots + 4,00,000) = ₹4,20,000$

Maturity Benefit:

On Maturity after 15 or 20 years you will get

- 100% of Sum Assured; plus
- Guaranteed Additions

Life Insurance Benefit:

In the unfortunate event of death of life insured, provided all due premiums till the date of death have been paid the nominee shall receive

Higher of

- Basic Sum Assured or
- 105% of premiums paid till date of death (excluding any extra premium) plus Guaranteed Additions on premiums paid

Do I get the flexibility to enhance my protection through additional features?

Yes. To enhance your protection, you may customize your policy by opting for the following riders.

- **Bharti AXA Life Accidental Death & Disability Benefit Rider (UIN 130C002V01):**
This rider provides increased protection against total disability or death caused due to an accident of life insured
- **Bharti AXA Life Critical Illness Benefit Rider (UIN 130C001V01):**
This rider pays a lump-sum benefit incase of diagnosis of any of the six critical illnesses – Cancer, Stroke, Heart attack, Coronary Artery Bypass Graft surgery, Major Organ Transplant and Kidney failure of life insured.
- **Bharti AXA Life Premium Waiver Rider (UIN 130B005V03):**
This rider allows premium payments to be waived off in case of an unfortunate event of death of the policyholder, where policyholder and life insured are different

Please refer rider brochure for complete details on terms and conditions and exclusions before opting for the rider.

The Premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the Base Policy, the Premiums under all other life insurance Riders put together shall not exceed 30% of premiums under the Base Policy and any benefit arising under each of the above mentioned Riders shall not exceed the Sum Assured under the Base Policy.

Boundary Conditions

Parameter	Eligibility Criteria
Minimum age at entry	3 years for 15 years policy term 0 years for 20 years policy term
Maximum age at entry	55 years for 15 years policy term 50 years for 20 years policy term
Maximum Maturity Age	70 years
Minimum Sum Assured	Depending on the minimum premium
Minimum Annual Base Premium	₹18,000 for 15 years Policy term ₹12,000 for 20 years Policy term
Policy Term	15 or 20 years
Premium Payment Term	Same as Policy term
Premium Modal Factors	Annual, Semi-annual premium = 0.52 of Annual Premium, Quarterly Premium* = 0.26 of Annual Premium, Monthly Premium* = 0.0867 of Annual premium

* Through Auto Pay only

Case Study (For illustration purpose only):

Saurabh is 35 years old. He is married and has a 1 year old daughter. His wife is a homemaker.

Concerns:

- He is concerned about expenses which he would incur when his daughter grows up. For e.g. her education, her marriage expenses
- Saurabh is looking for a guaranteed benefit product as he wants to secure his daughter's future.
- He also wants to secure his family by ensuring they are protected in case of an unfortunate event

Proposed solution:

Saurabh purchases Bharti AXA Life Secure Savings Plan and invests ₹20,000 as annual premium. He chooses a policy term of 20 years. Assuming that Saurabh is in good health, his sum assured as per his age is ₹2,35,073

Life Insured	Saurabh, Age 35 Years
Sum Assured	₹2,35,073
Annual Premium (exclusive of tax)	₹20,000
Guaranteed Addition Percentage	10% of each year's cumulative base Premium
Maturity Benefit	₹6,55,073

Life cover until age of 70 years

Needs met:

1. He will receive the maturity benefit when his daughter requires it for her higher education
2. In case of an unfortunate event of his death before maturity of the policy, his family will get higher of Sum Assured or 105% of the Premiums paid, plus guaranteed additions on the premiums paid.

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 in case of offline Policy and within 30 days of receipt of the Policy in case of Policy sourced through distance marketing (i.e. online sales). The Policy will accordingly be cancelled and an amount equal to premiums paid less stamp duty and underwriting expenses incurred by the Company will be refunded to the Policyholder.
2. If the life insured is a minor, only the surviving parents or the surviving grand parents can be the policyholder. On death of the policyholder during the minority of the life assured, any other surviving parent or the grand parent can be the policyholder. If none of them are alive, the surrender value as applicable at that time shall be payable and all policy benefits stand terminated. And in case if the life insured is minor on date of death, the death benefit will be payable to the policyholder and all benefits under the policy will cease to exist.
3. If the Life Insured under the Policy, whether medically sane or insane, commits suicide, within one year of the date of issuance of the Policy, the Policy shall be void and The Company will only be liable to pay the premiums paid till date.
4. If the Life Insured under the Policy, whether medically sane or insane, commits suicide, within one year of the date of revival of the Policy, the Policy shall be void and The Company will only be liable to pay the Surrender Value.
5. This is a non participating traditional Life Insurance policy.

Other Features of Bharti AXA Life Secure Saving Plan

Grace period

Grace period is the period given to you from your premium due date, to pay the premium without any impact on the benefits in your policy. Grace Period for all modes is 30 days.

Lapsation

Within three policy years

In case you do not pay the premiums within your grace period, your policy will lapse and your insurance cover will cease to exist. You have the option to revive the policy within the period given for revival of the policy. At the end of the revival period if the policy is not revived then the policy will be terminated and no benefits will be payable.

After three policy years

In case you do not pay the premiums within your grace period, your policy will be converted into paid up. You have the option to revive the policy or surrender the policy within the period given for revival of the policy. At the end of the revival period if the policy is not revived or surrendered then the policy will continue in paid up status and the paid up value will be payable either on death or on maturity of the policy

Revival

You have a flexibility to revive all the benefits under your policy within two years (subject to policy term) after the due date of the premium in default. However, the Company would require:

- a) A written application from you for revival;
- b) Satisfactory evidence of insurability;
- c) Payment of all overdue premiums with interest as specified by company from time to time;

Reduced Paid up Value

If you have paid one annualized premium and your policy has lapsed due to any reason, then your policy will be converted into 'paid up'. Once the Policy becomes paid up, you need not pay any further premiums. The paid up value will consist of reduced Sum Assured which will be paid out either on death of the life insured or on maturity of the policy whichever is earlier.

Can I surrender my Policy?

We would want you to pay premiums regularly and stay invested till maturity to get maximum benefits under the policy. However, in case you are not able to pay all premiums and want to exit the policy earlier, then only surrender value (if acquired) will be payable to you.

Surrender Value

Your policy will acquire surrender value only if three annual premiums are paid. The minimum guaranteed surrender value under the policy is 30% of all premiums paid till date, excluding the first year's premium and any extra premium paid. No surrender value will be payable if you exit the policy in the first three policy years.

The Company may allow surrender values at such other rates not less than the Guaranteed Surrender Values specified above. These rates will be declared by the company from time to time.



SECTION 41 OF INSURANCE ACT, 1938

(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 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 prospectus 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.

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

SECTION 45 OF INSURANCE ACT, 1938

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in appendix – I for reference]

Disclaimers:

- Bharti AXA Life Insurance is the name of the Company and Bharti AXA Life Secure Savings Plan is only the name the traditional non-participating insurance policy and does not in any way represent or indicate the quality of the policy, its future prospects or returns.
- This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy bond
- Life Insurance Coverage is available under this policy
- Insurance is the subject matter of the solicitation.
- Registered Address: Bharti AXA Life Insurance Company Ltd. [IRDAI Regd. No. 130] Unit No. 1904, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai - 400051, Maharashtra.
- Riders are not mandatory and are available at an additional cost Accidental Death & Disability Benefit Rider (UIN 130C002V01), Critical Illness Benefit Rider (UIN 130C001V01), Premium Waiver Rider (UIN 130B005V03)



Appendix I: Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from:
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of reinstatement of Policy or
 - d. the date of rider to the Policy whichever is later.
02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from:
 - a. the date of issuance of Policy or
 - b. the date of commencement of risk or
 - c. the date of reinstatement of Policy or
 - d. the date of rider to the Policy whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured/beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
09. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policyholders are advised to refer to Original Ordinance Gazette Notification dated December 26, 2014 for complete and accurate details.]

Your Bharti AXA Life Advisor

Life insurance coverage is available in this product.

For any further queries or 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 get in touch within 24 hours to address your query.





For locating a branch near you, please visit

www.bharti-axalife.com

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDA of India clarifies to public that

- IRDA of India or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA of India does not announce any bonus.
- Public receiving such phone calls are requested to lodge a police complaint along with details of phone call number.

Trade Logos  and  used in the document belong to Bharti Enterprises (Holdings) Private Ltd. and AXA SA respectively and are used by Bharti AXA Life under license.

Insurance is the subject matter of the solicitation.

Registered Address: Bharti AXA Life Insurance Company Ltd. (IRDAI Regd. No. 130) Unit No. 1904, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai - 400051, Maharashtra. Advt. No.: II-May-2018-1638. UIN : 130N053V02
CIN No.: U66010MH2005PLC157108.

Life Insurance Coverage is available under this policy.



jeevan suraksha ka
naya nazariya