

life insurance

I don't want to postpone any of my loved ones' aspirations



Bharti AXA Life Secure Income Plan

A limited pay plan that provides you with:

- **8%** of Sum Assured p.a paid monthly as Guaranteed* Monthly Income
- Get Sum Assured plus Guaranteed Additions as Maturity Benefit

*Guaranteed Payouts are subject to policy being in-force and all due premiums have been paid



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Why Bharti AXA Life Secure Income Plan?

Every month comes with a new wish. Be it a laptop for your child's birthday, a trip abroad with your family, new ornaments for your wife or long due renovation for your home. You often postpone these desires in the pursuit of fulfilling immediate needs. The requirements are limitless while the means to accomplish these desires are limited.

At Bharti AXA Life, we have decided to act. With Bharti AXA Life Secure Income Plan - a traditional non-participating limited pay life insurance plan, you can fulfill your loved ones' desires by providing them with guaranteed monthly income along with protection in case of an unfortunate event. This plan provides you a second source of monthly income that enables you to fulfill those long pending wishes. Even in an adverse situation, if something unfortunate were to happen to you, you can ensure that your family maintains their lifestyle.

About us:

Bharti AXA Life Insurance is a joint venture between Bharti Enterprises, 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 Income Plan?

1. Guaranteed Monthly Income which is Tax Free*:

You start receiving Guaranteed Income after the completion of the Premium Payment Term, until Maturity, provided the policy is in force and all due premiums have been paid. This income will be tax-free#.

*Subject to the prevailing provisions of section 10(10D) of the Income-tax Act, 1961.

2. Guaranteed Maturity Benefit:

You can choose the Sum Assured at inception. As shown in the table below the Maturity benefit depends on the policy term option chosen by you. You receive the below mentioned amount on completion of policy term, provided the policy is in force and all due premiums have been paid

Policy Term	Premium Payment Term	Guaranteed Maturity Benefit
15 years	5 years	170% of Sum Assured
17 years	7 years	185% of Sum Assured
20 years	10 years	200% of Sum Assured

3. Life Insurance Cover

In case of the unfortunate death of the Life Insured, the nominee gets the Death Benefit which is as defined below for different Policy terms. provided the policy is in force.

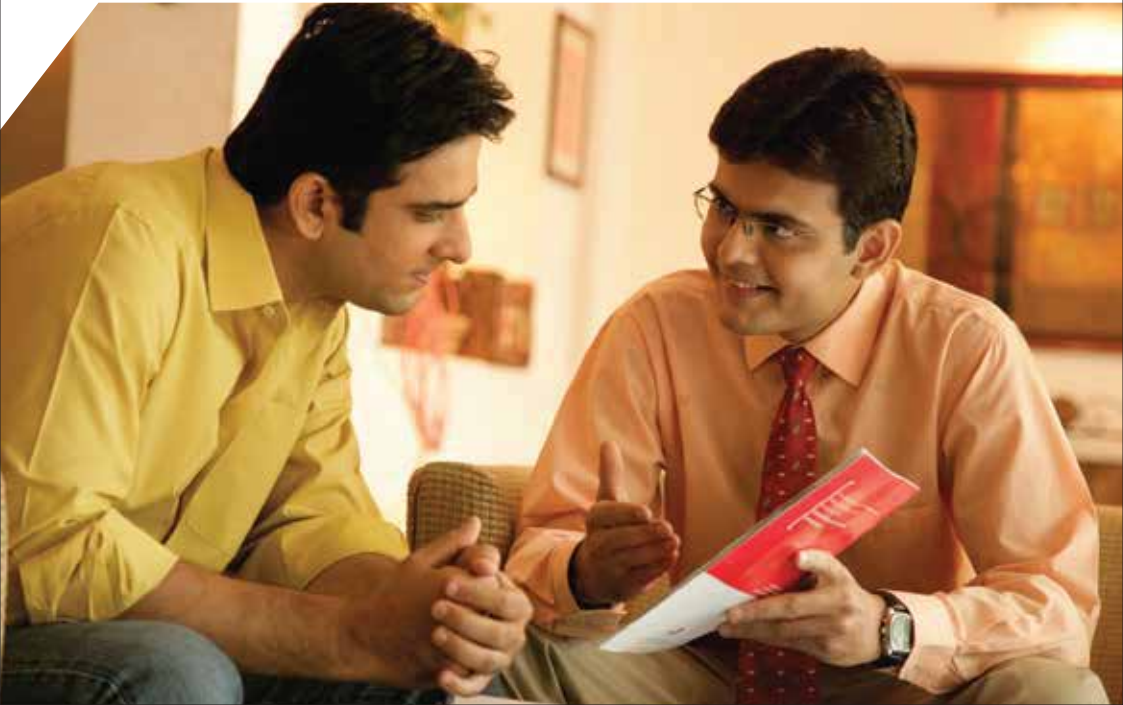
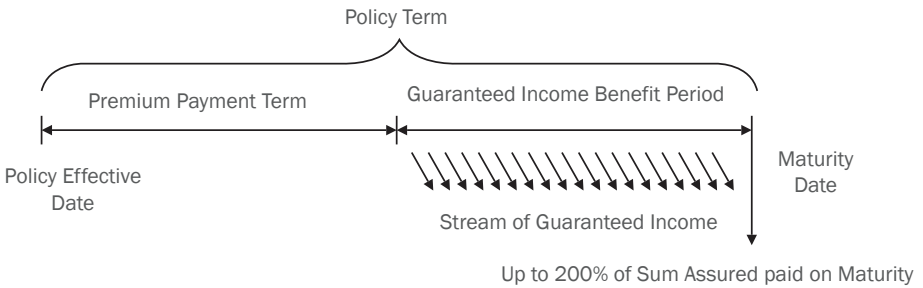
Policy Term (in years)	Death Benefit
15	Higher of Sum Assured or 11 times Annual Base Premium
17	Higher of Sum Assured or 11 times Annual Base Premium
20	Higher of Sum Assured or 13 times Annual Base Premium

Note: Annual Base Premium excludes modal factors and underwriting extra

4. **Tax benefits** for premiums paid and benefits received, are as per the prevailing tax laws which are subject to changes with change in tax laws.

How does this product work?

Bharti AXA Life Secure Income Plan is a Limited premium payment, traditional non participating plan. You pay premium for the chosen Premium Payment Term. At the end of this term, you start receiving your Guaranteed Income until Maturity. On Maturity, you receive up to 200% of Sum Assured depending upon the policy term chosen



What will be my Guaranteed Income?

Your Guaranteed Income is calculated based on your chosen Sum Assured. You have the flexibility to choose your Policy term from 3 options. The corresponding Premium Payment Term, Guaranteed Income and Guaranteed Income Benefit Period for each policy term are as below:

Policy Term	Premium Payment Term	Guaranteed Income*	Guaranteed Income Benefit Period*(in months)
15 Years	5 Years	8% of Sum Assured p.a.	10 years (120 months)
17 Years	7 Years	8% of Sum Assured p.a.	10 years (120 months)
20 Years	10 Years	8% of Sum Assured p.a.	10 years (120 months)

*The Guaranteed Income commences after the end of Premium Payment Term and will be paid out on a monthly basis

What premiums do I need to pay?

- Premium amount applicable to you will be dependant on your age, policy term, premium payment mode and chosen Sum Assured.
- **Premium payment mode:**
You can choose Monthly, Quarterly, Semi-annual or Annual Premium.
Monthly Premium = 0.09 of Annual Premium, Quarterly Premium = 0.27 of Annual Premium, Semi-annual Premium = 0.52 of Annual Premium.

Applicable taxes(if any) & cess will be levied as per prevailing rates

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

Provides a guaranteed monthly income after the completion of the Premium Payment Term

What happens if I am unable to pay premiums?

While we recommend that all your premiums be paid on the respective due dates, we also understand that sudden changes in lifestyle like increased responsibilities or unexpected increase in household expenses may affect your future ability to pay premiums. You have following flexibilities in order to ensure that your benefits under the policy continue in full or part form.

- **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**

If policy has not acquired a Surrender Value

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.

If policy has acquired a Surrender Value

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

**In case of the unfortunate death of the Life Insured,
the nominee is eligible to receive the Death Benefit**

□ **Reduced Paid up Value:**

If your policy has acquired a surrender value and your policy has lapsed due to any reason, then your policy will be converted into 'paid up'. Once your policy is converted into paid up, all benefits will be reduced. The Guaranteed Income Benefit will be reduced as per the policy provision. The reduced Guaranteed Income Benefit will be paid on an annual basis only. On Maturity or in case of death of the Life Insured, reduced paid up value will be payable. In case of surrender of a paid up policy the surrender value will be as per policy provisions.

□ **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;

In case of revival of a paid up policy, the differential amount of guaranteed income due (ie. guaranteed income calculated on the full Sum Assured less the reduced guaranteed income already paid), if applicable, shall be paid to the policyholder as a lump sum.



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 incase you are not able to pay all premiums and want to exit the policy earlier then only surrender value will be payable to you.

Surrender Value

For policy term of 15 and 17 years, your policy will acquire surrender value only if two annual premiums are paid. While for the 20 year policy term, your policy will acquire surrender value only if three annual premiums are paid.

The guaranteed Surrender Value is defined as a percentage of all premiums paid excluding any extra premium. The minimum guaranteed surrender value will be as per the table below

Policy Year	Surrender value as a % of sum of premiums paid less all extra premium		
	15 years	17 years	20 years
2	30%	30%	-
3	30%	30%	30%
4	50%	50%	50%
5	50%	50%	50%
6	55%	50%	50%
7	60%	55%	55%
8	65%	55%	55%
9	70%	60%	60%
10	75%	65%	60%
11	80%	70%	65%
12	85%	75%	65%
13	90%	80%	70%
14	95%	85%	70%
15	100%	90%	75%
16	-	95%	80%
17	-	100%	85%
18	-	-	90%
19	-	-	95%
20	-	-	100%

*The sum of all Guaranteed income paid till the year of surrender will be deducted from this Guaranteed Surrender Value. The company may declare surrender value that is higher than the guaranteed Surrender Values.

How does the policy help me in case of a financial crunch?

Loans under policy:

Financial burdens cannot be predicted and may arise any time. Thus this policy gives flexibility to take loan from the company. This is only possible if your policy is in force and has acquired surrender value. The loans given under the policy are as per provisions under the policy. Maximum loan amount will not exceed 70% of Surrender Value.

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 rider by paying extra premiums:

- o **Bharti AXA Life Hospital Cash Rider :-** This rider allows payment of a fixed benefit for each day of hospitalization and also provides lump sum benefit in case of surgery. (UIN: 130B007V02)
- o **Bharti AXA Life Term Rider:-** Under this rider the policyholder can increase the life insurance coverage for a nominal premium. (UIN: 130B009V01)
- o **Bharti AXA Life Accidental Death Benefit Rider:-** Under this rider you will receive additional sum assured as chosen in case of unfortunate event of death due to an accident. (UIN: 130B008V01)
- o **Bharti AXA Life Premium Waiver Rider:-** Under this rider you will receive Under this rider in case of the unfortunate event of death, Total Permanent Disability or critical illness (in case of Policyholder) and Critical Illness (in case of Life Insured) the future premiums are waived off and the benefits under the policy will continue.(UIN: 130B005V03)

Please refer rider brochure for more details.

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.



What are the tax benefits under this product?

You can avail the tax benefits on the premiums paid and 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.

Product at a glance

Parameters	Eligibility Criteria
Minimum age at entry	3 years for 15 years policy term 1 year for 17 years policy term 0 year for 20 years policy term
Maximum age at entry	65 years for 15 years policy term 63 year for 17 years policy term 60 year for 20 years policy term
Maximum age at maturity	80 years
Minimum Premium Excluding applicable taxes (if any) and cess	For 15 years policy term <ul style="list-style-type: none">• ₹30,000 for Annual Mode• ₹15,600 for Semi-Annual Mode• ₹8,100 for Quarterly Mode• ₹2,700 for Monthly Mode For 17 years policy term <ul style="list-style-type: none">• ₹24,000 for Annual Mode• ₹12,480 for Semi-Annual Mode• ₹6,480 for Quarterly Mode• ₹2,160 for Monthly Mode For 20 years policy term <ul style="list-style-type: none">• ₹18,000 for Annual Mode• ₹9,360 for Semi-Annual Mode• ₹4,860 for Quarterly Mode• ₹1,620 for Monthly Mode
Policy Term	15, 17 and 20 years
Premium Payment Term	5, 7 and 10 years for 15, 17 and 20 years policy term respectively
Premium Payment Modes	Annual, Semi annual, Quarterly* & Monthly*

* Payment only through ECS

Benefits at a glance

Benefits	Description								
Life Insurance Benefit	<p>In case of death of the Life Insured, the following is payable</p> <table border="1" data-bbox="372 389 930 632"> <thead> <tr> <th data-bbox="372 389 521 427">Policy Term</th> <th data-bbox="521 389 930 427">Death Benefit</th> </tr> </thead> <tbody> <tr> <td data-bbox="372 427 521 496">15</td> <td data-bbox="521 427 930 496">Higher of Sum Assured or 11 times Annual Base Premium</td> </tr> <tr> <td data-bbox="372 496 521 564">17</td> <td data-bbox="521 496 930 564">Higher of Sum Assured or 11 times Annual Base Premium</td> </tr> <tr> <td data-bbox="372 564 521 632">20</td> <td data-bbox="521 564 930 632">Higher of Sum Assured or 13 times Annual Base Premium</td> </tr> </tbody> </table>	Policy Term	Death Benefit	15	Higher of Sum Assured or 11 times Annual Base Premium	17	Higher of Sum Assured or 11 times Annual Base Premium	20	Higher of Sum Assured or 13 times Annual Base Premium
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17	Higher of Sum Assured or 11 times Annual Base Premium								
20	Higher of Sum Assured or 13 times Annual Base Premium								
Maturity Benefit	Up to 200% of Sum Assured								
Survival Benefit	After the completion of the premium payment term, the Guaranteed Income is payable for a period of 10 years (payable on a monthly basis)								



Case Study

Gaurav is 30 years old. His wife is a homemaker and he has a son who is 1 year old

Proposed solution:

Gaurav wants to invest ₹50,000 per annum for a period of 10 years that will give his child a 'Guaranteed Income' while also offering a 'Guaranteed' amount at maturity. He purchases Bharti AXA Life Secure Income Plan with a policy term of 20 years. His premium payment term will be 10 years. Applicable Sum Assured is ₹3,11,061.

Life Insured	Gaurav, Age 30 Years
Annual Premium Paid	₹50,000 (excluding applicable taxes and cess)
Sum Assured	₹3,11,061
Guaranteed Income – payable from the 11th till the 20th year	₹24,885 p.a.
Guaranteed Amount payable at maturity (200% of Sum Assured)	₹6,22,122
Death Benefit	₹6,50,000



Needs met:

1. Gaurav starts receiving a Guaranteed Income of ₹24885 p.a. by the time his son is 11 years old. With this Gaurav can ensure that he fulfills the dreams and needs of his growing son.
2. At maturity, there will be a corpus of ₹622122, when the child is 21 years old, that can be used to fund higher studies or any other expenses.
3. In case something unfortunate happens to Gaurav, before Maturity of the policy, he secures his family as they will get the Death Benefit of ₹6,50,000

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”). In case the policy is sold through a direct marketing channel (Eg product sold online), You have the option to return the original Policy Bond along with a letter stating reasons for the objection within 30 days of receipt of the policy bond. The Policy will accordingly be cancelled and an amount equal to premiums paid less stamp duty and medical costs, if any incurred by the Company will be refunded to the Policyholder.
2. 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 of the death.
3. 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 pay the applicable surrender value or 80% of premiums paid till date of the death
4. This is a non participating traditional Insurance policy

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 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.

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]

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

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IRDAI clarifies to public that:

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

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Bharti AXA Life Insurance is the name of the Company and Bharti AXA Life Secure Income Plan is only the name of the traditional non-participating insurance policy and does not in any way represent or indicate the quality of the policy or its future prospects.

Bharti AXA Life Insurance Company Ltd.

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-2018-1629

Bharti AXA Life Secure Income Plan UIN: 130N056V02.

Insurance is the subject matter of the solicitation.

CIN No.: U66010MH2005PLC157108.



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