



GIVE YOUR GROUP A SAFE AND SECURE FUTURE

Aegon Life Group Term Insurance Plan
A Traditional Non-Participating Group Term plan



INTRODUCTION

There is a well known saying 'People make the place'. No matter which industry you are in, the value that individuals bring to an organisation cannot be underestimated. Most of the people at your work place have a family that financially depends on them. Hence, each one needs life insurance.

Providing basic financial security for these employees would not go unnoticed. Aegon Life Group Term Insurance Plan provides

the members of your group with a life insurance plan so that their families' needs are looked after.

HOW DO YOU APPLY FOR AEGON LIFE GROUP TERM INSURANCE PLAN?

Step 1 : Decide on the number of people in your group (minimum 50 members)

Step 2 : Choose the amount of protection your group members need

Step 3 : Derive at the Sum Assured for every member on the basis of:

- a) Multiple of salary
- b) Flat / Fixed Cover for all members
- c) Grade wise cover

BENEFIT

Death:

In case of any member's unfortunate demise, you will be paid the Sum Assured for the nominee.

ELIGIBILITY

Premium	Minimum - Depends upon the group size & Sum Assured opted Maximum - No limit
Sum Assured	Minimum - Rs. 5,000 per member Maximum - Rs. 2,00,000 per member
Entry Age	Minimum - 18 years Maximum - 59 years
Maturity Age	60 years
Size of the Group	Minimum - 50 members Maximum - No limit
Premium Pay Term	Equal to the Policy Term
Policy Term	1 year (yearly renewable)
Premium Payment	Yearly, Half-Yearly, Quarterly,
Frequency	Monthly (via ECS only)

Your installment premium would be the premium multiplied by the modal factor as given below:

• Half Yearly: 0.512 • Quarterly: 0.259 • Monthly (through ECS only): 0.087

OTHER FEATURES

Option to derive at the Sum Assured:

You can derive at the Sum Assured for every member by using any of the following methods:

- 1) As a multiple of the member's gross salary
- 2) As a flat / fixed cover for all the members
- 3) As a grade wise cover

Inclusion and Exclusion of Members:

You can include or exclude the members of your group on a monthly basis.

Participation into the scheme:

It is voluntary to participate in the scheme for the existing members. However, it becomes compulsory for the newly joined.

Free Look Cancellation:

If you are not satisfied with any of the terms and conditions of the policy, you may return the policy document to the Company for cancellation within:

- 15 days from the date you received it, if your policy is not purchased through Distance marketing*
- In case purchased through distance marketing*, 30 days from the date you received the policy

Upon such cancellation, you will be paid back the premium, minus the cost of stamp duty (if applicable) and proportionate premium for the period for which risk was covered.

The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

*Distance Marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

Grace Period:

You are allowed to pay premiums within 30 days from the due date for all premium payment modes. If a due premium is not received within the grace period, your policy will lapse and the life insurance cover will be terminated.

TERMS AND CONDITIONS

Maturity:

The policy does not acquire any maturity value, therefore no amount is payable to you on maturity.

Surrender:

The policy does not acquire any surrender value throughout the policy term and therefore there is no amount payable to you upon surrender.

Lapse:

In case of death of a member during the grace period, benefit payable is his / her basic sum assured, provided all due premiums are paid before the expiry of grace period.

Service Tax:

Service tax or any other tax shall be levied as per the prevailing tax laws on premium or benefits payable.

Exclusion:

In case of a member's death by suicide within one year from the date of coverage or entry date, no death benefit is payable and the liability of the Company shall be limited to refund of premium(s) received, without any interest.

Reinstatement:

In case the premium is not paid during the grace

period, policy shall lead to termination and reinstatement option will not be available.

Inclusion and Exclusion of Members:

If any person is admitted as a member of the policy after the effective date of coverage, other than the annual date of renewal, a proportionate premium shall become payable to cover the period from the entry date to the next annual date of renewal.

Renewal:

You can renew the policy by giving a month's notice prior to the policy expiry date and payment of renewal premiums before the expiry. There is no grace period for the renewal of policy.

Revision in Renewal Premiums - The future renewal premiums are reviewable on a yearly basis.

Policy Document - Life insurance benefit for all members is provided in one policy document which is issued to you.

Prohibition of Rebates

Section 41 of the Insurance Act, 1938 (as amended from time to time) 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 provision of this section shall be punishable with fine, which may extend to Rs. 10 Lakh.

Non-Disclosure

Section 45 of the Insurance Act, 1938 (as amended from time to time) states:

1) No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from the date of date of policy i.e. from the date of issuance of policy or the date of commencement of risk or the date of revival of policy or the date of rider to the policy, whichever is later.

2) On the ground of fraud, a policy of Life Insurance may be called in question at any time within 3 years from the date of issuance of policy or the date of commencement of risk or the date of revival of policy or the date of rider to the policy, whichever is later. For this, the insurer shall have to 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.

For full texts of Section 38, Section 39 and Section 45, please refer to the Insurance Act, 1938 (as amended from time to time).

Disclaimer

- This product brochure should be read along with the benefit Illustration. The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the policy contract.
- This product is underwritten by Aegon Life Insurance Company Ltd.
- Sub-standard lives may be charged extra premiums as per the insurer's underwriting policy
- Insurance is the subject matter of the solicitation
- Insurance cover is available under this product

ABOUT AEGON LIFE INSURANCE

Aegon Life Insurance Company Limited (formerly AEGON Religare Life Insurance Company Limited) launched its pan-India operations in July, 2008 following a multi-channel distribution strategy with a vision to help people plan their life better. The fulfillment of this vision is based upon having a

complete product suite, providing customised advice and enhancing the overall customer experience. Aegon, an international provider of life insurance, pensions and asset management and Bennett, Coleman & Company, India's leading media conglomerate, have come together to launch Aegon Life Insurance. This joint venture adopts a local approach with the power of global expertise to launch products that are focused on providing customers with the means to meeting their long-term financial goals. The company is headquartered in Mumbai having 53 branches across 46 cities. The company has around 9600 life insurance agents serving over 4 lakh customers across India.

ABOUT AEGON

Aegon's roots go back 170 years – to the first half of the nineteenth century. Since then, Aegon has grown into an international company, with businesses in more than 20 countries in the Americas, Europe and Asia. In the US, Aegon's leading market, it operates under the Transamerica brand. Today, Aegon is one of the world's leading financial services organizations, providing life insurance, pensions and asset management. Aegon never loses sight of its purpose to help its customers secure their long-term financial future. With around 28,000 employees, it has 635 billion Euros of revenue-generating investments.

ABOUT BENNETT, COLEMAN & COMPANY LIMITED

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Beware of spurious phone calls and fictitious/fraudulent offers. IRDAI clarifies to public that: IRDA for its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Product Name: [Aegon Life Group Term Insurance Plan UIN I38N009V02](#)

This is a non-participating term insurance plan

For more details:

Call (Toll Free) 1800 209 9090

www.aegonlife.com



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