



BE WORRY FREE

Aegon Life Rural Term Insurance Plan

Pay once in 5 year and tension free

 **AEGON**Life
An Aegon and Times Group Company

INTRODUCTION

If you want to lead a tension free life, this plan is for you. Aegon Rural Term Insurance Plan is a single premium, term insurance plan. So you can enjoy the benefits of staying covered for 5 years by making just one payment.

KEY ADVANTAGES/FEATURES

- **Single premium payment:** Life insurance coverage for a term of 5 years by paying premium only once
- **Death benefit:** 50 times of the single premium
- Simplified policy issuance with easy documentation and no pre-issuance medicals
- Multiple policies can be bought but the total Sum Assured per life cannot exceed ₹ 50,000

BENEFITS

Death Benefit:

In case of death of the Life Assured during Policy Term, Sum Assured which is 50 times the single premium will be paid to the nominee and the Policy will terminate. In order to process the death claim, documents as listed in the policy contract will need to be submitted.

Maturity Benefit:

No benefit is payable on survival of the Life Assured till maturity. The Policy will terminate on the date of maturity.

Surrender Benefit:

The policy will acquire surrender value after completion of one policy year. The surrender value will be calculated as: $70\% \times \text{Single Premium paid} \times (\text{Outstanding coverage term in months} / \text{Total coverage term in months})$. The policy will

terminate on payment of the surrender value.

Illustration of policy benefits

Following is an illustration of policy benefits assuming a single premium of Rs. 300. Please read this in conjunction with the policy contract for precise terms and conditions.

| Policy Year | Single Premium (excluding applicable service tax and cess) | Death Benefit | Guaranteed Surrender Value |
|-------------|--|---------------|----------------------------|
| 1 | 300 | 15,000 | 0 |
| 2 | | 15,000 | 168 |
| 3 | | 15,000 | 126 |
| 4 | | 15,000 | 84 |
| 5 | | 15,000 | 42 |

Tax Benefit:

The premiums paid and benefits received are eligible for tax benefits under Section 80C and 10(10D) of the Income tax Act, 1961 respectively upon fulfillment of conditions laid down for availing such benefits. The tax benefits are subject to change as per change in Tax laws from time to time. Please consult your tax advisor for further details.

ELIGIBILITY

| | | |
|-------------------------|---------|-----------------------------|
| Entry Age | Minimum | 18 years last birthday |
| | Maximum | 45 years last birthday |
| Maximum Maturity Age | | 50 years last birthday |
| Minimum Single Premium# | | Rs. 300 |
| Maximum Single Premium# | | Rs. 1,000 |
| Policy Term | | 5 years |
| Premium Payment Term | | Single premium |
| Sum Assured | | 50 times the Single Premium |

The above premium limits are applicable on per life basis

OTHER FEATURES

Free Look Period:

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 30 days from the date you received the Policy

On cancellation of the Policy during the free look period, we will return the premium paid subject to the deduction of:

- a) Proportionate risk premium
- b) Stamp duty paid

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

Policy Loan:

Policy Loan is not available under this plan.

Service Tax:

Service tax or any other tax will be levied as per prevailing tax laws.

EXCLUSIONS

Suicide Exclusion:

If death occurs due to suicide within one year from the date of inception of the Policy, premiums paid will be payable without any interest to the nominee as death benefit. The Policy terminates upon payment of such benefit.

Nomination (as per Insurance Act, 1938):

The Life Assured, who is also a Policyholder, may at any time during the Policy Term appoint any person as Nominee for receiving the payment of the benefits under

the Policy. Where the Nominee is a minor, the Policyholder is required to appoint a person who is not a minor (the "Appointee") to receive the benefits under the Policy. Nomination can be made by communicating the same in writing to the Company. The Nominee can be changed by You at any time during the term of the Policy and any such change will vacate any earlier nomination.

In the absence of a nomination, the Death Benefit will be paid to the Policyholder's legal heir subject to production of necessary documentation evidencing title to the benefits under the Policy.

The Company does not express any opinion on the validity or legality of the nomination. The Nomination is effective against the Company only upon registration by the Company.

ASSIGNMENT AND NOMINATION

Assignment: Allowed as per section 38 of the Insurance Act 1938 as amended from time to time

Nomination: Allowed as per section 39 of 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.
- Insurance is the subject matter of solicitation.
- Insurance cover is available under this product

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).

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

The Times Group is one of the leading media conglomerate in India having presence in print, radio, TV, outdoor media and the internet through Bennett, Coleman and Company Limited (BCCL) and its subsidiaries. The Times of India, the flagship brand of the company, is the number 1 English newspaper in India and the World by circulation. With a turnover exceeding a billion dollars, the group has the support of over 25,000 advertisers, 11,000 employees and an audience spanning across all continents.

Beware of spurious phone calls and fictitious/fraudulent offers. 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.

Product Name: [Aegon Rural Term Insurance Plan, UIN I38N048V01](#)

This is a non-linked non-participating term insurance plan
For more details:

Call (Toll Free) 1800 209 9090

www.aegonlife.com



Trade logo displayed belongs to M/s Aegon N.V. and M/s Bennett, Coleman and Co. Ltd. and used by Aegon Life Insurance Co. Ltd. under trade agreement.

Registered Office:

Aegon Life Insurance Company Limited,
IRDAI Company Registration No. I38
Corporate Identity No. : U66010MH2007PLC169110
Building No. 3, Third floor, Unit No. 1,
NESCO IT Park, Western Express Highway, Goregaon (E),
Mumbai 400 063.
Tel: +91 22 6118 0100, Fax: 02261180200 / 300,
e-mail: customer.care@aegonlife.com
Advt no. IC/Nov 2015/2797