



GIVE YOUR GROUP A SAFE AND SECURE FUTURE.

Aegon Life Group Credit Life Insurance Plan
A Traditional Non Participating Group Credit Life Plan



INTRODUCTION

You have helped many of your customers financially by providing them loan for various needs of theirs. However, no one has control over uncertainties of life.

Have you given a thought as to what if something was to happen to any member of your group? At one hand, you would want to safeguard the outstanding loan amount and at the other, you would also want to help his family in such a difficult time. To deal with your concern, Aegon Life Insurance offers you Aegon Life Group Credit Life Insurance Plan, which not only provides the members of your group with a life insurance plan but also adequately covers their outstanding loan amount so that your as well as their families' needs are looked after, at an affordable cost.

BENEFIT

Death :

- a Level Sum Assured - In case of any member's unfortunate demise, benefit payable is the chosen Sum Assured.
- b Decreasing Sum Assured - In case of any member's unfortunate demise, benefit payable is the Sum Assured as per the Sum Assured schedule. The Sum Assured schedule will be decreasing at the interest rate as defined in the scheme rules.

KEY FEATURES

Certificate of Insurance : On acceptance of risk and premium, certificate of insurance shall be issued to respective members.

ELIGIBILITY

Sum Assured	Minimum Maximum	₹50,000 per member No Limit
Entry Age	Minimum Maximum	18 years 55 years
Maturity Age	Maximum	65 years
Size of the Group	Minimum Maximum	50 members No limit
Premium Pay Term		Single / Regular / Limited (min 5 yrs)
Policy Term*	Minimum	24 months for single premium or 60 months for regular premium 90 Months for Limited Premium
	Maximum	120 Months
Premium Payment Frequency		Single / Annual

** Limited Premium available for Decreasing Sum Assured

OTHER FEATURES

Inclusion and Exclusion of Members : A member will be included from the date of joining the group as per the scheme rules. A member will be excluded from the group on expiry of the loan period or member attaining maximum age permissible under the policy or on foreclosure of loan.

Participation into the scheme : It is voluntary to participate in the scheme for the existing and new members.

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 and medical examination (if any) and proportionate premium for the period for which insurance cover and rider cover, if any was provided up to the date of cancellation, for the members.

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 of your premium payment date. If the due premium for the respective member is not received within the grace period, the respective member cover will lapse and no benefit is payable. However in case of death during the grace period, any premium due shall be recovered from the benefit payable.

TERMS AND CONDITIONS

Level Sum Assured : You can choose Single or Regular premium. The premium paying term for regular premium will be equal to the coverage period of that respective member.

Decreasing Sum Assured : The Sum Assured will be based on the Sum Assured schedule, which will be governed by

the interest rate as defined in the scheme rules from time to time. Under Decreasing Sum Assured you can choose Single or Regular premium payment term. The premium paying term for regular premium will be equal to 2/3rd of the coverage period of that respective member. It will be rounded up to the nearest year.

Lapse : If the premiums are not received before the expiry of the grace period of 30 days from the premium due date, the insurance cover for the respective member will cease and no benefit is payable.

Reinstatement: Reinstatement period of 6 months is available from the due date of unpaid premium for the respective member. On reinstatement all due unpaid premiums for the respective member needs to be paid.

Surrender Benefit / Foreclosure of loan or Policy: For regular Premium/Limited Premium, the surrender value is Nil. For single Premium, surrender value is:
 $70\% \times \text{Single Premium paid} \times \frac{\text{outstanding coverage term}}{\text{Total coverage term}}$. The surrender value will only be available from the second policy year.

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, whether sane or insane, within one year from the date of coverage or entry date or within one year of reinstatement, the Company shall refund the Premium(s) paid (excluding taxes) without any interest for the respective member and the insurance cover for that member will automatically cease.

Scheme Rules : This document lays down the governing rules and regulations, which shall be applicable to all the members of the group.

Disclaimer

- 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

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 Lacs.

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-terms 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 Life Group Credit Life Insurance UIN-I38N017V02](#)

This is a Traditional Non-Participating Group Credit Life Plan.

For more details: Call (Toll Free) 1800 209 9090

www.aegonlife.com



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