

**PROTECTION THAT CAN  
GROW WITH YOU.**



**NEW**

## **Aegon Life iTerm Insurance Plan**

A Non-Linked Non-Participating Term Insurance Plan

## A. Are you concerned about:

- Financial security of your family in case of your absence
- Requirement to buy new additional insurance coverage with your changing life stage needs
- Generating regular monthly income for your family in case you are not with them tomorrow
- Possibility of your financial liabilities becoming a burden to your family
- Risks of accident, terminal illness, critical illness and disability, and their resulting financial impact

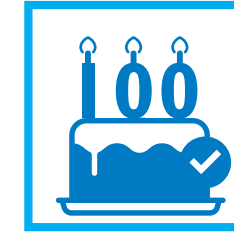
## B. Would you agree that a comprehensive protection solution should:

- Be cost effective
- Provide lump-sum amount for the financial security of your family in case something were to happen to you
- Provide option of regular monthly income to your family in your absence
- Provide flexibility to increase your life coverage amount at key milestones of your life
- Provide a guaranteed amount in case of a Terminal Illness
- Provide additional benefits in case of accident, critical illnesses and disability
- Have flexible premium payment options
- Be eligible for tax benefits as per existing tax laws.

## C. Key Benefits of Aegon Life iTerm Insurance Plan



Cost effective comprehensive online protection plan



Option of life coverage till the age of 100 years



Option to pay premiums for a limited period (till age 60 years) and enjoy policy benefits for the complete term



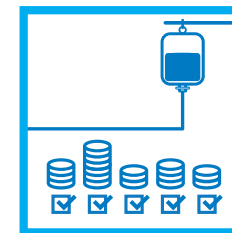
Flexibility to choose the death benefit payout:  
o As a lump-sum payment, or  
o As fixed monthly income for 100 months, or  
o As a combination of the above



Option to increase your life coverage as per your increasing life stage requirements



Inbuilt Terminal Illness benefit



Option of additional optional coverage against Accidental death, Critical illness, Women specific Critical illness & Disability\*



Lower premium rates for Females and Non-smokers



Tax benefits on premium paid and benefits received as per prevailing tax laws.

## D. Working of the Plan

Let's understand this plan with an example:

Mr. Abhay (Age 30 years, Non-smoker) opts for Aegon Life iTerm Insurance Plan. His plan details are:

- Total Sum Assured : ₹1 crore
  - Lump-sum Sum Assured: ₹60 lakhs
  - Income Benefit Sum Assured: ₹40 lakhs
- Policy Term: 50 years ( coverage till age 80 years)
- Premium Payment Term: 50 years
- Annualized Premium: ₹8,676\*
- Monthly premium: ₹755\*

\*Premiums excluding taxes and cess

### CASE

In case of Mr. Abhay's death anytime till his age of 80 years, the following benefits will be payable to his nominee, subject to all due premiums under the policy being paid



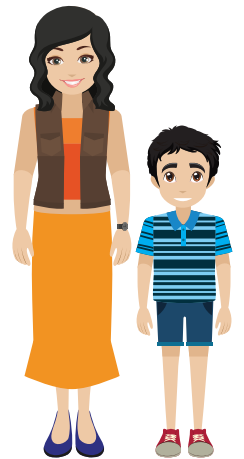
#### Death Benefit



Immediate lump-sum payout: ₹60 lakhs  
AND

Monthly Income of ₹48,000 paid  
every month for 100 months. Total payout: ₹ 48 lakhs

Thus, total Death Benefit payout to the nominee = ₹1.08 crores



## E. Let's check how Aegon Life iTerm Insurance Plan fulfills all the criteria for a Comprehensive Protection Solution

Your Need	How does AL iTerm Insurance Plan fulfil your need
Financial security to family in your absence	<ul style="list-style-type: none"> <li>Choice of Life cover till the age of 100 years</li> </ul>
Increase your life insurance coverage as per increasing life stage based responsibilities	<ul style="list-style-type: none"> <li>Option to increase your life cover on marriage, and on birth / adoption of child</li> </ul>
Regular monthly income to your family	<ul style="list-style-type: none"> <li>Flexibility to opt for the whole or part of the total death benefit payout as regular monthly income</li> </ul>
Your financial liabilities not becoming a burden to your family	<ul style="list-style-type: none"> <li>Flexibility to opt for a part of/whole of the death benefit payout as a lump-sum benefit to take care of immediate liabilities and expenses.</li> </ul>
Additional protection against Accident, Terminal illness, Critical illness and Disability.	<ul style="list-style-type: none"> <li>Inbuilt Terminal illness benefit</li> <li>Additional coverage by choice of add-on riders.</li> </ul>
Flexible premium payment	<ul style="list-style-type: none"> <li>Pay premiums                             <ul style="list-style-type: none"> <li>Once (lump-sum) at policy inception or</li> <li>Every year till your age of 60 years or</li> <li>Every year through out the policy term</li> </ul> </li> <li>Pay your yearly premiums either Annually, Semi-annually or Monthly</li> </ul>
Tax benefits	<ul style="list-style-type: none"> <li>The premiums paid and benefits received are eligible for tax benefits under Section 80(C) and Section 10(10)D, upon fulfilment of the conditions laid down for availing such benefits</li> </ul>

## F. Eligibility Conditions:

Entry Age	Minimum - 18 years last birthday Maximum - 65 years last birthday / 55 years last birthday in case you opt to pay premiums till your age of 60 years
Maturity Age	Maximum - 100 years last birthday
Policy Term	You can opt for any Policy Term between 5 years to 67 years or fixed term coverage till age 100 years
Premium Payment Term	Single Pay / 60 minus age at policy inception /Equal to Policy Term
Total Sum Assured	Minimum - ₹ 25 lakhs Maximum - No limit, subject to underwriting
Premium Payment Mode*	Single, Annual, Semi-Annually and Monthly

\* The modal loadings for modes other than annual mode will be:

- o Semi-Annual Premium = Annualised Premium \* 0.512
- o Monthly Premium = Annualised Premium \* 0.087

## G. Benefits Detailed

### G.1 Death Benefit

The death benefit is quantified in terms of the Total Sum Assured which is calculated as the sum of Lump-sum Sum Assured and Income Benefit Sum Assured.

In case of death of the Life Assured during the Policy Term, provided all due Premiums have been paid, the nominee will receive the Total Sum Assured which shall be payable in the following manner:

- Lump-sum Sum Assured will be paid immediately
- 1.2% of the Income Benefit Sum Assured will be paid monthly for 100 months.

At the time of death claim, your nominee will have the flexibility to opt for the Total Sum Assured to be paid in one single lump-sum immediately.

The Policy will terminate on payment of the above benefits.

## G.2 Terminal Illness Benefit

On diagnosis of any terminal illness (as defined under section I.3 of this document), an amount equal to 25% of the Total Sum Assured will be paid immediately as a lump-sum. Subsequently the total death benefit will be reduced by the amount equal to the benefit paid under this clause. You will not be required to pay future Policy Premiums once the claim under this clause is accepted by Us.

## G.3. Life Stage Option

Under this option, You will have the option to increase the Total Sum Assured of your Policy on happening of any one or all of the following events:

Event	Additional Sum Assured as % of Original Total Sum Assured
Marriage (One Marriage Only)	50%
Birth/Adoption of 1st Child	25%
Birth/Adoption of 2nd Child	25%

The Lump-sum Sum Assured and the Income Benefit Sum Assured will accordingly increase by the above mentioned percentages, upon exercise of the option. The Policy Premium payable shall be increased by the premium corresponding to the Additional Sum Assured.

## G.4 Maturity Benefit

There is no maturity benefit payable under this plan.

## G.5 Add-on Optional Coverages (Riders)

Besides life cover, Aegon Life iTerm Insurance Plan offers add-on optional coverages through the choice of the below mentioned riders (for Regular Premium Paying policies only.)



**Aegon Life  
AD Rider**  
(UIN I38B006V03)



**Aegon Life  
iDisability Rider**  
(UIN I38B014V01)



**Aegon Life  
iCI Rider**  
(UIN I38B011V01)

or



**Aegon Life  
Women CI Rider\***  
(UIN I38B005V02)

\* Available for female  
life assured only



**Aegon Life  
WoP Rider on CI**  
(UIN I38B007V02)

Please refer to the sales brochure of the respective riders to understand the benefits and terms & conditions before concluding the sale.

## G.6 Option to attach or detach Riders

The Riders can be attached to a base policy on policy commencement or at any time during the premium payment term of the base plan (subject to the eligibility criteria of the riders). Addition of riders will be subject to underwriting requirements. The rider can be detached from the next premium due date after the request has been made.

## G.7 Tax Benefits

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 fulfilment 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.

## H. Additional Flexibilities

### H.1 Can I surrender my Policy?

We advise you to continue your Policy for the complete tenure to enjoy the total benefits of this plan.

In case you opt to pay regular yearly premiums every year during the Policy Term / till your age of 60 years, your policy will not acquire any Surrender Value throughout the Policy Term and therefore there is no amount payable upon surrender.

In case you opt to pay the total premium for this policy in a lump-sum as a Single Premium, You may surrender the policy anytime. On surrender, the Company will pay the Surrender Value as per the following formula:

- o Surrender Value = 70% \* Single Premium (excluding any extra premium loading and service tax) \* (outstanding Policy Term in complete months / Policy Term in months)

The Policy and all the rights under the Policy shall stand extinguished immediately on surrender of the Policy

### H.2 What if I am not happy with the plan after buying it?

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 (Free look period) 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 for the period of cover
- b) Stamp duty paid and
- c) Medical costs incurred, if any

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

### H.3 What if I missed my premium due date?

You have a grace period of 15 days for Policies under monthly mode and 30 days as grace period for Policies under all the other modes from the premium due date to pay the premium. In case of death during the grace period, the death benefit is reduced by an amount equal to the outstanding premium.

### H.4 What happens if I stop paying the due premiums?

If the due policy premium remains unpaid even after the expiry of Grace Period, the Policy will lapse with effect from the Due Date of the first unpaid Policy Premium (“Lapse Date”) and no benefit is payable in case of death of the Life Assured.

### H.5 How do I Revive my lapsed policy?

You can apply for revival of the lapsed Policy within two years from the due date of the first unpaid Policy Premium (“Revival Period”).

The revival shall be subject to the following conditions:

- Satisfactory evidence of insurability of the Life Assured and
- Payment in full of an amount equal to all the Policy Premiums due but unpaid till the Effective Date of Revival

The Effective Date of Revival is the date on which the above requirements are fulfilled and acceptance of the same by the Company.

## I. Terms and Conditions

### I.1 Goods and Service Tax

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

### I.2 Suicide Exclusion

If death occurs due to suicide within 12 months from the date of commencement of risk of the Policy, the death benefit is refund of at least 80% of the premium(s) paid (excluding taxes) provided the Policy is in-force.

If death occurs due to suicide within 12 months from the date of revival of the Policy, the death benefit is higher of 80% of the premiums paid (excluding taxes) till the date of death or the Surrender Value available as on the date of death.

If death occurs due to suicide within 12 months from the date of exercising life stage option (resulting in the increase in death benefit), the death benefit is the aggregate of the following:

- Original Total Sum Assured, plus
- any increased Sum Assured purchased by exercising the life stage option prior to 12 months from the date of death (due to suicide); plus
- 80% of the premiums paid (excluding taxes) for the last increase in Sum Assured.

### I.3 Definition of Terminal Illness:

Terminal Illness is defined as an advanced or rapidly progressing incurable and un-correctable medical condition which, in the opinion of two (2) independent Medical Practitioners specializing in treatment of such illness, is highly likely to lead to death of the Life Insured within 6 months of the date of diagnosis of Terminal Illness.

A medical practitioner is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. The Medical practitioner should neither be the insured person(s) himself nor related to the insured person(s) by blood or marriage. The Independent Medical Practitioner means a person who studies, diagnoses and treats the medical condition which the Life Insured is suffering from.

The Company must be notified of the diagnosis within 30 days of the same being made.

### I.4 Exclusions for Terminal Illness

The benefit under this clause will not be payable if Terminal Illness arises directly or indirectly as a result of any one or more of the following:

- Infection with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS)
- Attempted suicide in the first year from the date of commencement of risk or revival of policy.

In case a Terminal Illness claim is not payable due to the above exclusions, the policy will continue with the applicable death cover.

### I.5 Life Stage Option: Conditions

The increase in the Total Sum Assured under the Life Stage Option will be subject to our prevailing Board approved underwriting policy, and fulfilment of the below mentioned conditions:

- You have opted for a Limited / Regular Premium Paying policy.
- The Life assured named in the Policy was underwritten as a “standard life” at the issuance stage.
- The Life Assured named in the Policy can still continue to be underwritten as a “standard life” at the time of exercise of option.
- Any increase in the Total Sum Assured shall be effective from the Policy Anniversary succeeding the option exercise date.
- This option needs to be exercised within 180 days of the happening of the event(s).

### I.6 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

- 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 cover is available under this product



### **BEWARE OF SPURIOUS / FRAUD PHONE CALLS!**

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint

### **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 Us**

Aegon Life Insurance Company Limited (formerly AEGON Religare Life Insurance Company Limited) Aegon 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 fulfilment 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.

### **About Aegon**

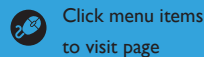
Aegon's roots go back 170 years - to the first half of the nineteenth century. Since then, Aegon has grown into an international company, with businesses in more than 20 countries in the Americas, Europe and Asia. In the US, Aegon's leading market, it operates under the Transamerica brand. Today, Aegon 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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### **How to contact us?**

If you want to talk to us, just call our customer service team on (Toll Free) 1800 209 9090 or visit our web page [www.aegonlife.com](http://www.aegonlife.com)



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Product Name: Aegon Life iTerm Insurance Plan UIN- 138N016V06  
This is a non-linked non-participating Term Insurance plan.



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