

Standard Policy Provisions

Aegon Life Wealth Protect Plus Plan UIN - 138Lo19Vo1

“IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICY HOLDER”

1. Definitions

Wherever used in this policy, the following words and expressions, unless inconsistent with the context and meaning thereof, shall have the following meanings assigned thereto:

Age means age at last Birthday unless specifically otherwise mentioned.

Base Plan means the coverage which provides benefits mentioned in the Policy Schedule.

Single Premium is the Premium payable by you for the Base Plan and is mentioned in the Policy Schedule.

Working Day means the day on which the Company will accept the premiums and options for surrender, partial withdrawals or switches.

Charges means the charges mentioned in Clause 9.

Company, Insurer, We, Us shall means Aegon Life Insurance Company Limited.

Cut Off time means the time on a working of the Company up to which we will accept the premiums and options for surrender, partial withdrawals or switches and allocate Units at the Unit Price of that date. Presently the Cut-Off time is 3.00 PM, which could change in future subject to IRDA approval.

Date of Commencement means the date as specified in the Policy Schedule on which the risk under this Policy commences.

Date of Maturity is the date of expiry of the policy by efflux of the Policy Term and is mentioned in the Policy Schedule.

Financial Market means the National Stock Exchange and / or Bombay Stock Exchange and / or Clearing Corporation of India Limited and / or Negotiated Dealing System of Reserve Bank of India and / or any other exchange or organisations or platform wherein the Company trades in the underlying securities or any financial instrument in the fund.

Fund or Investment Fund means a specific and segregated investment fund managed by us for the exclusive interest of all the policy holders sharing the same investment fund option.

Fund Value means, unless otherwise provides for exclusion of Units purchased out of Top Up premiums, the product of the total number of Units under the Policy and the Unit Price per Unit.

IRDA means the Insurance Regulatory and Development Authority.

Insured Event means the death of the Life Assured while the Policy is in force.

Life Assured as specified in the Policy Schedule means the person on whose life the Insurance contract has been effected.

Monthly Date is the first day of each Policy Month.

Nominee is the person nominated by the Policyholder in the Proposal Form or as may be subsequently intimated to the Company from time to time, to receive the benefits under this Policy, in the case of Insured event before maturity.

Plan means the coverage which provides benefits mentioned in Clause 3 on Benefits. The plan is a standalone plan.

Policy means the contract of Insurance entered into between the Policyholder and the Company as evidenced by this document which sets down the benefits available to the Policyholder and the terms and conditions for availing of such benefit/s. It includes the Schedule attached to the Policy Document or any other document as may be specified by the Company forming part and parcel of the Policy Document from time to time. Policy includes the Base Plan.

Policyholder, You or Your/s shall mean the person named in the policy schedule, who has concluded the contract with the company.

Policy Anniversary is the date corresponding to the Policy Date occurring after the completion of every Policy Year.

Policy Date is the date of commencement of the Base Plan and is mentioned in the Policy Schedule

Policy Premium is the Base Plan Premium & Excluding Service Tax (with any levy, cess thereon) and underwriting extra, if any.

Policy Term means the period commencing on the Policy Date and ending on the Date of Maturity as mentioned in the Policy Schedule.

Policy Year is measured from the Policy Date and is a period of twelve calendar months from the Policy Date.

Policy Month is measured from the Policy Date and is a period of one calendar month from the Policy Date.

Proposal Form is the application form you have submitted to us for purchasing this Policy.

Redemption means the encashing of Units at the prevailing Unit Price offered by us and involves cancellation of Units in transactions such as partial withdrawals, surrender, maturity or switches.

Reset Day is every Friday, on which we rebalance the assets allocation of the fund. In the event of Friday being a Financial Market holiday the reset day will be the previous Working Day. However in case of an unscheduled holiday when Financial Market or company office are closed suddenly and is known between end of day prior to a Friday and start of day of the Friday, the reset day will be the next Working Day.

Special Fund Value means, unless otherwise provides for exclusion of Units purchased out of Top Up premiums, the product of the total number of Units under the Policy and Maximum of NAV declared as on that day and Special NAV.

Special NAV means 80% (Eighty percent) of the Highest NAV declared on any Reset Day.

Special NAV calculation for Units purchased out of Single Premium & Top Up Premium shall be done as defined below:

Special NAV for Units purchased out of Single Premium - 80% of the Highest NAV declared on any Reset Day, from the date of commencement till the date of computation of special fund value.

Special NAV for Units purchased out of Respective Top Up Premium - 80% of the Highest NAV declared on any Reset Day from the Date of respective Top Up Premium till the date of computation of special fund value.

Sum Assured means the amount of insurance as specified in the Policy schedule, which is payable by the Company on Insured Event.

Surrender Value is the surrender benefit amount payable by the company as mentioned under clause 3.5

Top-Up Premium or Top-Up is an amount(s) paid by you during the Policy Term and is over and above the Policy Premium payable by you.

Unit is a portion or a part of the Investment Fund and is represented by one undivided share in the assets underlying that Fund.

Net Asset Value / NAV / Unit Price is the value per unit of each investment fund calculated in rupees as mentioned below:

The Unit Price will be based on the Appropriation Price when the Company is required to purchase assets to allocate Units at the Valuation Date and the Expropriation Price when the Company is required to sell the assets to redeem the Units at the Valuation Date.

The Appropriation Price is calculated as follows:

(Market or fair value of investments plus expenses incurred in the purchase of assets plus current assets plus any accrued income net of fund management charges minus current liabilities and provisions) divided by number of units outstanding under the Investment Fund.

The Expropriation Price is calculated as follows:

(Market or fair value of investments minus expenses incurred in the sale of assets plus current assets plus any accrued income net of fund management charges minus current liabilities and provisions) divided by number of units outstanding under the Investment Fund.

Valuation Date is the date on which we value the assets of the Funds as set out in Clause 6.4 below.

2. General

2.1 Product Description

'Aegon Life Wealth Protect Plus Plan' is the name of a unit linked product of the Company. This is a Unit linked non participating plan. This Policy will participate in the investment performance of the Investment Fund of the Company, chosen by you, to the extent of allocated units. This policy, however, does not in any way give you any right whatsoever to any share in the profits or surplus of the business of the Company. A Unit Linked Policy is subject to different risk factors and the investments in the Investment Fund are subject to fluctuations in financial markets and other risks. The Unit Price can go up or down depending on the factors and forces affecting the financial markets. The name of the concerned Investment Fund does not indicate the quality and the past performance of the Fund and is not necessarily indicative of its future performance.

2.2 Assignment and Nomination

- a) An assignment of the Policy can be made by an endorsement on the Policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. The first assignment may be made only by the Policyholder. Such assignment shall be effective, as against the Company, from and upon the service of a written notice upon the Company together with the endorsement or instrument or a copy thereof duly certified to be correct by both the assignor and the assignee. Assignment will not be permitted where the Policy is under the Married Women's Property Act, 1874 and conditions apply to assignments of policies issued to partnerships or Hindu Undivided Families.
- b) The Policyholder, where he/she himself/herself is the Life Assured under this Policy, may at any time during the Policy Term make a nomination for the payment of the benefits under the Policy in the event of his/her death. Where the nominee is a minor, an Appointee, who is not a minor, will necessarily be appointed by the Policyholder to receive the death benefits during the minority of the nominee. Nomination may be made by communicating the same in writing to the Company. The Nominee can be changed by the Policyholder at any time during the Policy Term and any such change shall vacate earlier nomination automatically. Where the Policyholder is different from the Life Assured, nomination will not be permitted under the Policy.
- c) The Company does not express any opinion on the validity or legality of the nomination.

2.3 Suicide Exclusion

Notwithstanding anything to the contrary stated herein, if the life assured commits suicide, whether medically sane or insane, within one year of the Policy Date or from the date of reinstatement the Policy shall be terminated and the Company will be liable to pay the fund value / special fund value as on the date of intimation of death.

2.4 Incorrect Information & Non Disclosure

Your Policy is issued based on the information/documents/replies furnished by you to the questions in the Proposal Form and in the reports, if any, of the Medical Examiner and the declarations which have been made to the Company or its representatives and any other information provided by you or received on your behalf in during the Policy Term. You need to immediately inform to the Company of any change in disclosure/information provided by you. If any information/documents/replies provided by you is found to be incomplete or false at any time before the payment of death benefits or the maturity benefits, the Company, notwithstanding with any other provisions under the Policy, reserves the right to vary/terminate the benefits which may be payable.

Section 45 of the Insurance Act, 1938 is reproduced hereunder for your ready reference.

"No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling 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 that the age of the Life Assured was incorrectly stated in the proposal."

2.5 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 Document along with a letter stating reasons for the objection within fifteen days of receipt of the Policy Document ("the free look period"). The Policy will be cancelled by us and we will refund the

Fund value plus premium allocation charge plus mortality charge plus policy administration charge as reduced by stamp duty, medical report cost and the proportionate mortality charge. Special NAV in case of NAV protector fund is not applicable in case of free Look Cancellation.

2.6 Proof of Age

The Charges payable under the Policy, more specifically mentioned under clause 9, have been calculated on the basis of the age and /or gender of the Life Assured as declared in the Proposal Form.

Without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, if the age or gender of the Life Assured has been misstated or incorrectly mentioned, then the Company will determine the Charges as described in clause 9 using the correct age and gender. This may be done in any of the following manner:

(a) If the correct age is higher than the age declared in the Proposal Form, the Charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured from the Date of Commencement. and the Policyholder shall pay to the Company, the difference between the Charges charged at such lower rate (more specifically mentioned under the head Charges) and such re-calculated higher rate retrospectively from the Date of Commencement

(b) If the correct age of the Life Assured is lower than the age declared in the Proposal Form, the Charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured from the Date of Commencement and the Company may adjust the difference by adding Units corresponding to the difference between the Charges charged at such higher rate and the Charges chargeable at such re-calculated lower rate retrospectively from the Date of Commencement.

Notwithstanding the above the Company may terminate the Policy and refund the Surrender Value after adjusting the revised charges based on the correct age of the Life Assured

2.7 Payment of Claim

The Company would seek the following primary documents in support of a claim to enable processing of the claim intimated by you under the Policy:

- For Maturity Benefit and Surrender Benefit: the original Policy Document.
- For Death Benefit:
 - Original Policy Document; and
 - Death Certificate issued by the local authority; and
 - Certificate of the Doctor / Medical Officer certifying the cause of death; and
 - Claimant's Statement
 - In case of Death due to accident, post mortem report

The Company is entitled to call for additional documents or information for processing of the claim depending on the cause of claim. The Company may also seek professional/independent assistance to arrive at a speedy disposal of the claim.

2.8 Taxation

The tax benefits under the Policy would be as per the prevailing provisions of the tax laws in India. If required by the relevant legislation prevailing from time to time, the Company will withhold taxes from the benefits payable under the Policy. The Company reserves the right, to recover the statutory levies including service tax by way of adjustment of the premiums paid by you or makes necessary recoveries from the Fund Value and/or Unit Prices and/or benefits payable under the Policy.

2.9 Notices and Communication

All notices and communication meant for the company whether under this policy or otherwise must be in writing and delivered by hand, post at mail to the Company at the following address:

To,

Head-Customer Services

Aegon Life Insurance Company Ltd., Building No. 3, Third floor, Unit No. 1, NESCO IT Park, Western Express Highway, Goregaon (E), Mumbai 400 063.

All notices meant for the policyholder will be in writing and will be sent by hand, post, facsimile or e-mail by the company to the policyholder's address as shown in the Schedule.

Notice and instructions sent by hand, post, facsimile or e-mail shall be deemed served on the policyholder after 7 (Seven) days of posting or immediately upon receipt as the case may be. The company shall not be held responsible for any consequences arising due to non-intimation of change of address.

You are requested to communicate any change in address immediately to enable us to serve you promptly.

2.10 Currency and Payment

All payments to or by the Company will be in Indian rupees and shall be in accordance with the prevailing Exchange Control regulations and other relevant laws of India.

2.11 Applicable Law

The Policy is subject to the provisions of the applicable laws of India and more particularly the Indian Contract Act, 1872, the Insurance Act, 1938, the Insurance Regulatory and Development Authority Act, 1999, and the rules and regulations made there under and the directions and guidelines issued by the Insurance Regulatory and Development Authority from time to time.

3. Policy Benefits

3.1 Death Benefit

If the policy is in force and the Life Assured dies before the Date of Maturity, the Company will pay to the person entitled to the benefits Higher of Sum Assured or Fund Value/Special Fund Value.

All partial withdrawals (other than those made out of top up premium) made during the period of two years before the date of Insured Event will be adjusted from the base plan sum assured for calculation of death benefit. However, if the Insured Event occurs after attaining the age of 60, all partial withdrawals (other than those made out of top up premium) made after attaining the age of 58 but within 5 years of the date of the Insured Event, will be deducted from the Base Plan Sum Assured applicable at the time of death.

The company must be notified in writing by the policyholder within 30 days from the date of insured event and submit the claim documents.

3.2 Maturity Benefit

Upon survival of the Life Assured upto the Maturity Date the policyholder will receive the higher of Fund Value or Special Fund Value. No Sum Assured will be paid in case of Maturity Benefit.

3.3 Special addition

The Policy pays special additions at the Date of Maturity and in case of Surrender (provided surrender is exercised after 5 completed Policy Years). The special addition will be calculated as below:

Special addition rate multiplied by Number of completed policy years multiplied by Average fund value.

In case of NAV Protector Fund, Special Addition will be calculated on fund value and not on special fund value.

The average fund value will be the average of the fund values on all Monthly Dates falling during 36 months preceding the date on which special addition are to be paid.

Single Premium (Rs.)	Special Addition Rate
30,000 to 49,000	0.30%
50,000 +	0.40%

3.4 Partial Withdrawals

The Policyholder will have option to make Partial Withdrawals at any time after the first three Policy Years immediately following the Policy Date subject to the following conditions:

- The Partial Withdrawal amount is not less than Rs. 5000/-
- The Partial Withdrawal is not allowed before Life Assured has attained the age of 18 years.
- After partial withdrawal the fund value should not be less than 20% of the Single Premium amount.
- In respect of Partial Withdrawal from Fund Value of Units purchased out of Top-Up Premiums, there will be a lock-in period of 3 years from the respective date of payment of each Top-Up premium.
- The Partial Withdrawal shall be subject to prevalent administrative rules regarding minimum and maximum withdrawal amounts.
- No charges will be levied upto four Partial Withdrawals in each Policy Year. Any further Partial Withdrawal will be subject to Charge as given in Clause 9.
- Subject to Sub-clause (d), Partial Withdrawal shall be effected by cancellation of Units first from eligible Top-Up premiums Units and then from Base Plan Premium units across all the Investment Fund in proportion. However this condition will not apply if Top-Up premium is paid during the last three policy years of the Policy Term.
- Special NAV, in case of NAV Protector Fund is opted for, shall not be applicable on partial withdrawal amount.

3.5 Surrender Benefit

- Policy can be surrendered anytime.
- If the policy is surrendered within first three policy years, then all benefits under the policy will cease to exist immediately and surrender value will be paid after the completion of three policy years. The Company will deduct applicable charges till the time surrender value is paid.
- Surrender value is the fund value or Special Fund Value as the case may be..
- There is no surrender charge on the units created out of Top up.

3.6 Change in Base Plan Sum Assured

Change, whether increase or decrease, in Base Plan Sum Assured is not permitted.

4. Premiums

4.1 Policy Premium

The Single Premium received by the Company will be utilized to create Units in the relevant Investment Fund in accordance with the Allocation Proportion then in effect under the Policy. The Units will be created on the Valuation Dates of the relevant Funds as per the provisions of Clause 6.

4.2 Top Up Premium

At any time during the Policy Term, you may apply for payment of Top Up Premium in the specified form, subject to the following condition:

- Any Top Up Premium payment is not of less than Rs. 5,000/- (Rupees Five Thousand only). This minimum limit may be changed by the Company in future; and
 - There is no limit on the maximum amount of top up premium. However, if the top up amount is more than the 25% of the single premium, then the sum assured will increase by 125% of the excess amount. The increase in sum assured will be subject to underwriting.
 - If NAV Protector Fund is opted, then guarantee would be available on the top up premium as well. The guarantee will be applicable from the date of the top up made.

- The creation of Units out of the Top-Up Premium (net of the relevant Top Up Premium Allocation Charges) in the relevant Funds will be made in accordance with the Allocation Proportion then in effect. The Units will be created on the Valuation Dates of the relevant Investment Fund as per the provisions mentioned in Clause 6.

5. Non-forfeiture

5.1 Discontinuance of Policy Premium within three years of the Policy Date

Not Applicable

5.2 Discontinuance of Policy Premium after three Policy Years

Not Applicable.

6. Investment fund

6.1 An Investment Fund is a specific and separate fund managed for the exclusive interest of all Policyholders sharing the same Investment Fund. The Company holds legal and beneficial interests in the assets of each Investment Fund and has sole discretion on the investment and the management of each Investment Fund within the defined asset portfolio allocation as set out under clause 6.2. There are five types of funds available under the Policy including NAV Guarantee Fund. The Policy Premium and the Top up premiums after deducting the allocation charge (if any) are invested in the chosen investment fund. Units are allocated to individual policies at a pre-defined allocation rate (after adjustment for the premium allocation charge, if any), with the price of units equal to the value of the assets held by the fund divided by the number of units in force. Units are allocated to the policy account when new money is invested in the funds and cancelled on claim by death, redemption, maturity, partial withdrawals, surrender or charges.

6.2 Indicative Asset portfolio allocation of each Investment Fund and the same will be managed by the Company is as under

Fund Type	Equities	Fixed Interest Securities & Money Market Instruments
Secure Fund	0%	100%
Debt Fund	0%	100%
Balanced Fund	30% - 70%	30% - 70%
Enhanced Equity Fund	75% - 100%	0% - 25%

Fund Type	Equity and Equity Derivatives*	Fixed Interest Securities and Money Market Instruments
NAV Protector Fund	0% - 100%	0% - 100%

6.3 Investment Objectives of the Investment Fund

Secure Fund: This fund will aim to invest in a diversified portfolio of debt and money market instruments of short to medium term maturities. The main objective will be to generate investment income with very low volatility risk since assets durations would be reasonable small.

Debt Fund: This fund will aim to generate investment income by investing in a diversified portfolio of government debt, corporate debt and money market instruments of varying maturities.

Balanced Fund: This fund will aim to maintain a balance between equity and debt exposure so that the client has a stable and attractive long term return. The fund will also shift allocation between debt and equity to gain from asset price movements over medium to long term.

Enhanced Equity Fund: This fund will aim at investing in equities of various sectors to diversify the portfolio and to generate returns in the long term. The fund will also have the flexibility to invest in fixed interest assets and money market instruments up to 25% each.

NAV Protector Fund: Investment will be mix of equity and money market instruments. The proportion of equity will be dynamically managed according a predefined rule. The main objective of the fund is to try to protect the upside of gains from fall.

Note:

- Enhanced Equity Fund, Balanced Fund, Debt Fund, Secure Fund and NAV Protector Fund are the names of the Investment Funds and do not in any manner indicate the quality of the Investment Funds, their future prospects or returns.
- Investments in the Investment Funds are subject to market and other risks and the achievement of the Objective of any of the Investment Funds cannot be assured.
- The Company may from time to time change the asset portfolio allocation in the existing Investment Funds with the approval of the IRDA.

6.4 Investment Fund Valuation

The valuation of assets under the Investment Fund shall be made as per the valuation norms prescribed by the Company and the IRDA.

The Company is aiming to value the Investment Fund on each day of the operation of the Financial Markets. The Company however, reserves the right to value less frequently in extreme circumstances, where the value of the assets may be subject to extreme volatility and uncertain. In such circumstances the Company may defer valuation of assets until normalcy returns. Examples of such circumstances are:

- When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the Fund are closed other than for normal holidays.
- When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Investment Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining policyholders invested in the Investment Fund;

- c) During periods of extreme volatility of capital markets during which surrenders and switches would, in our opinion, be detrimental to the interests of the existing policyholders sharing the same Investment Fund option.;
- d) In case of natural calamities, strikes, war, civil unrest and riots;
- e) In event of any force majeure or disaster that affects our normal functioning;
- f) If so directed by the IRDA.

The Fund Management Charge as explained in Clause 9 is levied at the time of computation of the Unit Price.

6.5 Investment Fund Addition

The Company may from time to time create and add new Investment Fund with different Charges with the approval of the IRDA and consequently, new Investment Fund may be made available to you. All the provisions of the Policy will apply to such new Investment Fund unless stated otherwise.

6.6 Investment Fund Closure / Modification

The Company reserves the right to close/ modify any Investment Fund at any time by giving a three month written notice of its intention to close/ modify the Investment Fund and from the date of such closure/ modification the Company will cease to create or cancel Units in the said Investment Fund ("Closing Investment Fund"). Closure/ modification of an Investment Fund will be on the happening of an event which in the sole opinion of the Company requires the said Investment Fund to be closed/ modified and such closure of an investment fund shall be subject to prior approval of IRDA. The Company will require the Policyholder who has invested in the Closing Investment Fund to replace it with another Investment Fund/s ("Replacing Investment Fund") in the format specified by the Company and before the date specified in the written notice of the Company. Upon receiving your confirmation, units in the Closing Investment Fund allocated to this Policy will be cancelled on the last Valuation Date of the Closing Investment Fund. The Company will create Units in the Replacing Investment Fund/s, with proceeds from the cancellation of the Units in the Closing Investment Fund on the last Valuation Date of the Closing Investment Fund.

If the Company has not received the confirmation as above from you for modification of your Investment Fund allocation before the closure of the Investment Fund, the Company will: switch your funds from the Closing Investment Fund to the most conservative Investment Fund then available; and change your Allocation Proportion in such a way that the percentage of allocation of premium to the Closing Investment Fund is added to the percentage allocated to the most conservative Investment Fund option then available. The Company would however declare the most conservative Investment Fund option from time to time depending upon its then current Investment profile.

6.7 Switch amongst Investment Fund

You can apply for Switch of your funds from one Investment Fund to another through a Switch Application Form or the Switch Process as and when available and specified by the Company. The facility of Switch would be subject to the administrative rules of the Company, existing at the time of your Switch application.

Switching of funds will be effected at the Unit Price declared on the date of your Switch application is received and accepted by the Company before Cut-off time and on the next working day's Unit Price declared if the application is received and accepted at the Company after the Cut-off time. You are entitled to make four Switches per Policy Year free of charge. Every additional Switch in a Policy Year would be subject to a charge as specified in Clause 9. Switch is not allowed during the settlement period of the policy. If at any time, you have opted for NAV Protector Fund then:

- Special NAV will be applicable from the date of making such investment.
- Switch into NAV Protector Fund is not allowed

In case of a switch out of NAV Protector Fund, special NAV will not be applicable

7. UNITS

7.1 Creation of Units

The Units shall be created based on the Unit Price.

Units will be created in the Investment Fund on receipt by the Company of the Policy Premium along with a local cheque/demand draft payable at par at the place where the premium/application for switch is accepted by us on the following basis:

the same day's closing Unit Price shall be applicable if received before the Cut-off time

the next working day's closing Unit Price shall be applicable if received after the Cut-off time

In respect of Policy Premiums (except First Premium) received with outstation cheques/demand drafts at the place where the premium is accepted by us, the closing unit price of the day on which cheques/demand draft is realized shall be applicable.

In respect of First Premium, the applicable Unit Price will be of the Policy Date or date of realization of the amount by the Company, whichever is later.

If the Same Day or the Next working Day or the due date of the installment premium is not a Valuation Date, then the Company shall apply the Unit Price of the next immediate Valuation Date.

7.2 Cancellation of Units

Units will be cancelled from the Investment Fund, when an application (including in respect of claims, surrender, maturity, switch, partial withdrawal) is received by the Company before the Cut-off time, at the same day's closing Unit Price shall be applicable.

After the Cut-off time, at the next working day's closing Unit Price shall be applicable.

If the Same Day or the Next Working Day or the due date of the installment premium is not a Valuation Date, then the Company shall apply the Unit Price of the next immediate Valuation Date.

Under extraordinary circumstances, such as extreme volatility of the value of the investments of the Investment Fund the Company may delay cancellation of Units from an Investment Fund if it is necessary to do so in order to maintain fairness and equity between policyholders remaining in that Investment Fund and the Policyholders leaving that Investment Fund. Where this applies, the Company may delay cancellation of all or part of the Investment Fund for upto 30 days. If the Company delays the cancellation, the Company will apply the Unit Prices of the day on which the cancellation actually takes place. The Company shall not be responsible or liable for any loss that may be incurred due to such an event.

7.3 Rounding Off

Company shall follow the rounding off rules as given under for the computation of unit price and number of units.

Unit Price shall be computed upto four decimal places.

Number of Units shall be computed to six decimal places.

8. Modification and Variation

This Policy Document constitutes the complete contract of insurance. The terms and conditions of this policy document cannot be changed or varied except as intimated from time to time;

9. Charges

9.1 Premium Allocation Charge

The Premium Allocation Charge is a percentage of Base Plan Premium and Top-Up Premium.

Premium Band (Rs.)	Year 1
30,000 – 49,000	4%
50,000 – 99,000	3%
100,000 and above	2%

The Premium Allocation Charge for Top-Up Premium is 3%.

9.2 Policy Administration Charge

The Policy Administration Charge will be deducted by cancellation of Units at the prevailing Unit Price at Monthly Date during the Policy Term. Policy Administration Charge is charged only for the first 3 (Three) Policy years and is NIL from the 4th (Fourth) Policy Year.

Policy Administration Charge is levied as a percentage of single premium. This charge is as under:

Single Premium (Rs.)	Rate as a percentage of Single Premium
30,000 – 49,000	0.385%
50,000 – 99,000	0.300%
100,000 – 499,000	0.250%
500,000 +	0.160%

9.3 Fund Management Charge

The Fund Management Charge is levied at the time of computation of Unit Price and is levied per annum for all the investment funds. It will be charged by adjustment of the Units Prices on each Valuation Date. The fund management charge for various investment funds is as below:

Fund Name	Charge per annum
Secure Fund	1.00%
Debt Fund	1.10%
Balanced Fund	1.25%
Enhanced Equity Fund	1.25%
NAV Protector Fund	1.35%

The Company has the right to increase this charge subject to IRDA approval but such increased charge shall not exceed 2.50% per annum for any of the Investment Fund.

9.4 Cost of Guarantee

Guarantee Management Charge is levied at the rate of 0.10% per annum for the NAV Protector Fund, it will be charged by adjustment of the Unit Price on each Valuation Date. The formula for the deduction of Cost of Guarantee is as under:

Cost of Guarantee = NAV * Cost of Guarantee Charge * (No of days from the previous valuation date of the unit price / 365)

This charge is applicable only in case of NAV Protector Fund.

9.5 Mortality Charge

This charge is applied on the Sum-At-Risk which is the excess of Base Plan Sum Assured over Fund Value. This charge is deducted by cancellation of Units at the prevailing Unit Price on every monthly date. Mortality charges will be deducted on the attained age basis i.e. charges will be deducted on the current age on the monthly date of processing the charge.

The formula for the deduction of mortality charge is given below:

Mortality Charge = Monthly Mortality charge rate for the current age multiplied by the Sum-At-Risk. Monthly mortality rate is one twelfth of the annual mortality rate.

The applicable service tax and education cess or any other tax, levy as may be applicable from time to time on the mortality charges will also be deducted by deduction of units.

The Per annum per unit Mortality Charge rate per thousand of Sum-At-Risk for policies accepted at standard rates are as under:

Monthly Mortality Charge Rate per unit of Sum at Risk					
Age	Male	Female	Age	Male	Female
8	0.000380	0.000380	41	0.002216	0.001703
9	0.000371	0.000380	42	0.002385	0.001861
10	0.000394	0.000380	43	0.002581	0.002043
11	0.000466	0.000380	44	0.002822	0.002216
12	0.000561	0.000371	45	0.003110	0.002385
13	0.000647	0.000394	46	0.003446	0.002581
14	0.000704	0.000466	47	0.003828	0.002822
15	0.000757	0.000561	48	0.004257	0.003110
16	0.000806	0.000647	49	0.004732	0.003446
17	0.000851	0.000704	50	0.005255	0.003828
18	0.000893	0.000757	51	0.005824	0.004257
19	0.000931	0.000806	52	0.006441	0.004732
20	0.000965	0.000851	53	0.007104	0.005255
21	0.000996	0.000893	54	0.007814	0.005824
22	0.001023	0.000931	55	0.008571	0.006441
23	0.001046	0.000965	56	0.009370	0.007104
24	0.001066	0.000996	57	0.010127	0.007814
25	0.001083	0.001023	58	0.010914	0.008571
26	0.001095	0.001046	59	0.011886	0.009370
27	0.001104	0.001066	60	0.013045	0.010127
28	0.001110	0.001083	61	0.014390	0.010914
29	0.001112	0.001095	62	0.015920	0.011886
30	0.001112	0.001104	63	0.017636	0.013045
31	0.001127	0.001110	64	0.019537	0.014390
32	0.001162	0.001112	65	0.021061	0.015920
33	0.001213	0.001112	66	0.022962	0.017636
34	0.001280	0.001127	67	0.025859	0.019537
35	0.001363	0.001162	68	0.029068	0.021061
36	0.001461	0.001213	69	0.032616	0.022962
37	0.001574	0.001280	70	0.036536	0.025859
38	0.001703	0.001363			
39	0.001861	0.001461			
40	0.002043	0.001574			

The Mortality Charges in the above table are guaranteed to remain the same during the Policy Term.

If an Underwriting Extra (extra risk charge being additional mortality charge as may be levied subject to consent of the policyholder) is payable by you, the Mortality Charge will increase to recover the amount of Underwriting Extra.

9.6 Surrender Charge

There is no Surrender Charge under this plan.

9.7 Partial Withdrawal Charge

This will be charged for effecting Partial Withdrawals mentioned in Clause 3.4. Four Partial Withdrawals in each Policy Year will be allowed free of charge. Rs. 200/- per Partial Withdrawal will be charged from fifth Partial Withdrawal in the same Policy Year. The Partial Withdrawal Charge will be collected by cancellation of units as and when the Partial Withdrawal is made, and will be in proportion to the investment funds. This charge can be reviewed by the Company with prior approval of IRDA subject to maximum limit of Rs. 500/-.

9.8 Switch Charge

This will be charged for effecting Switches. Four switches in each Policy Year will be allowed free of charge. 0.1% of the Switched amount or Rs. 100/-, whichever is minimum per Switch will be charged from fifth Switch in the in the same Policy Year. The Switch Charge will be collected by cancellation of units as and when the Switch is made, and will be in proportion to the investment funds. This charge can be reviewed by the Company with prior approval of IRDA subject to maximum limit of Rs. 500/-.

10. Loans

You are not entitled to avail of loan under this Policy.

11. Policy Termination

The Policy will terminate on the earliest of the following:

- The date we receive your application for Surrender of the Policy;

- The Maturity Date of the Policy, as per Clause 3.2
- The date of intimation of the death of the Life Assured, as per clause 3.1

12. Consumer Grievance Cell

Any grievances may be first addressed to the Company Customer Helpdesk by phone at our Toll Free Number 1800 209 9090 or by e-mail at customer.care@aegonlife.com or by post at Aegon Life Insurance Company Limited, Building No. 3, Third floor, Unit No. 1, NESCO IT Park, Western Express Highway, Goregaon (E), Mumbai 400 063. In case of disagreement with the response of the Company, the complaint can be made to the Insurance Ombudsman. The Procedure and addresses for making the complaint to Insurance Ombudsman can be obtained from the offices of the company or from the company website <http://www.aegonlife.com> or from the IRDA website www.irdaindia.org