

Standard Policy Provisions

Aegon Life Assure Plus Plan UIN- 138Lo28Vo1

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

1. Definitions

Age means age on last birthday unless specifically otherwise provided.

Base Plan means benefits as mentioned in Clause 3.

Charges means the various charges as mentioned in Clause 8.

Company means Aegon Life Insurance Company Limited.

Cut Off time means the time of a day for the purpose of calculating the Unit price for creation or cancellation of Unit from the Investment Fund. Presently the cut-off time is 3.00 p.m., which could change in future subject to IRDA approval.

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

Due Date means the dates on which the Policy Premiums are due and payable by the Policyholder.

First Premium means the amount adjusted towards the Policy Premium from the deposit received along with the Proposal Form for issuance of the Policy.

Fund or Investment Fund means a specific and segregated investment fund managed by the Company for the exclusive interest and benefits of all the Policyholders sharing the same Investment Fund option.

Fund Value means, unless otherwise provides for exclusion/cancellation of Units purchased, the product of the total number of Units under the Policy and the Unit Price per Unit as may be applicable.

IRDA means the Insurance Regulatory and Development Authority.

Life Assured is the person in relation to whom the Base Plan or Rider Cover is granted by the Company.

Lock-in Period means a period of five consecutive years commencing from the Policy Date.

Monthly Date is the first day of each Policy Month.

Policy / Plan 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. Policy includes the Base Plan and the Riders, if any.

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 amount paid for the Base Plan.

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 and Policy Month are measured from the Policy Date and are period of twelve calendar months and one calendar month respectively.

Proposal Form is the application form submitted to the Company for purchasing this Policy.

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

Reset Day is every Friday, on which Company rebalances the assets allocation of the Fund. In the event of a Friday being a Stock-market holiday the Reset Day will be the previous Working Day. However in case of an unscheduled holiday when Stock market/s are closed due to any unforeseen circumstance which comes to the knowledge of the Company after the closure of the Working Day immediately prior to a Friday and commencement of the working hours on that 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 NAV Protector Fund and NAV on the Date of Maturity or Date of intimation of Death or Special NAV whichever is higher.

Special NAV will be applicable to the Policyholder who has selected NAV Protector Fund.

Special NAV means 80% (Eighty percent) of the highest NAV declared on any Reset Day under NAV Protector Fund.

Special NAV calculation for Units purchased out of the Policy Premium or Top Up Premium will be arrived as under:

Special NAV for Units purchased out of Policy Premium - 80% of the highest NAV declared on any Reset Day, from the Policy Date to the date of computation of Special Fund Value.

Special NAV for Units purchased out of the respective Top Up Premium - 80% of the highest NAV declared on any Reset Day from the date of respective Top Up Premium received to the date of computation of Special Fund Value.

Sum Assured means the benefit as specified in the Policy Schedule, which is payable by the Company on death of the Life Assured and includes the increase in Sum Assured due to payment Top-up-Premium.

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

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

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 the assets of the Funds are valued as set out in Clause 6.4.

You or Your means the Policyholder named in the Policy Schedule.

2. General

2.1 Product Description

'Aegon Life Assure Plus Plan' is the name of a unit linked insurance plan of the Company. This is a linked non participating plan. This Policy will participate in the investment performance of the Investment Fund(s) of the Company, selected by you, to the extent of allocated units. The Policy, however, does not in any way give any rights whatsoever to any share in the profits or surplus of the business of the Company.

2.2 Assignment and Nomination

- (i) **Assignment:** 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 can be made only by You. Assignment shall be effective, from and upon the service of a written notice to 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 issued under the Married Women's Property Act, 1874 and conditions apply to assignments of policies issued to partnerships or Hindu Undivided Families.
- (ii) **Nomination:** You may at any time during the Policy Term make a nomination for the payment of the benefits under the Policy in the event of death of the Life Assured. Where the nominee is a minor, an Appointee, who is not a minor, will necessarily, be appointed by You to receive the death benefits during the minority of the nominee. Nomination can be made by communicating the same in writing to the Company. The Nominee can be changed by the You at any time during the term of the Policy and any such change shall vacate earlier nomination automatically. Nomination will not be permitted if You are not the Life Assured under the Policy.
- (iii) The Company does not express any opinion on the validity or legality of the assignment or nomination. An assignment cancels a nomination automatically.

In absence of the nominee, the Death Benefit will be paid to Your legal heir.

2.3 Suicide Exclusion

If the Life Assured under the Policy, whether medically sane or insane, commits suicide, within a period of one year from the:

- a) The Policy Date or
- b) Effective Date of Revival,

The Policy shall be void and the Company will pay only the Special Fund Value or Fund Value, as may be applicable.

2.4 Incorrect Information & Non Disclosure

This Policy is issued based on the information/documents/replies furnished to the questions in the Proposal Form and in the report, 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 before the Policy Date. If any information/documents/replies/statements provided by you is found to be incomplete or incorrect or false, the Company notwithstanding with any other applicable provisions, reserves the right to vary/terminate the benefits which may be admissible and declare the policy null and void, if there has been non disclosure of any material fact or if the replies to any of the questions asked in the Proposal Form / report of the medical examiner are false or have been wrongly answered.

Section 45 of the Insurance Act, 1938 is reproduced hereunder for 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 Policyholder and that the Policyholder 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

In case of disagreement with any of the terms and conditions of the Policy, You may return the Policy along with a letter stating the reasons for disagreement within a period fifteen days of receipt of the Policy Document ("the free look period"). The Policy will be cancelled and an amount equal to the following will be paid to You:

- Sum of Premium Allocation Charges, Policy Administration Charges and Mortality Charges deducted from the Policy Premium; and
- The Fund Value as on the date of intimation of free look request

Following will be deducted from the aforesaid amount:

- Stamp Duty paid on the Policy;
- Any expenses borne by the Company for medical examination and
- Proportionate Mortality Charges

The Policy and all the rights under the Policy including Special NAV shall stand extinguished immediately on the cancellation of the Policy under the free look option.

2.6 Misstatement of age or gender

The Policy Premium and Charges payable under the Policy 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 re-calculate the Policy Premium and Charges 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 Policy Date and You 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 Policy Date.
- (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 Policy Date and the Company may adjust the difference by adding Units corresponding to the difference between the Charges recovered at such higher rate and the Charges recoverable at such re-calculated lower rate, retrospectively from the Policy Date.

Notwithstanding the above the Company may terminate the Policy and refund the Fund Value less all the applicable Charges.

2.7 Payment of Claim

The Company would require following primary documents in support of a claim to enable processing of the claim intimation under the Policy:

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

The Company is entitled to ask for additional documents or information for processing of the claim. The Company may also seek professional/independent assistance to arrive at a speedy disposal of the claim. You and/or the nominee/legal heir shall have no objection to the Company obtaining any details/information to form an opinion about 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 statutory levies including service tax by way of adjustment to the Policy Premiums paid or make necessary recoveries from the Fund Value and/or Unit Prices and/or benefits payable under the Policy.

2.9 Notices

Any notice, direction or instruction given to the Company under the Policy shall be in writing and delivered by hand, post, facsimile or from registered electronic mail to: Aegon Life Insurance Company Limited, Building No. 3, Third floor, Unit No. 1, NESCO IT Park, Western Express Highway, Goregaon (E), Mumbai 400 063. or such other address as may be informed by the Company to You or published in such newspapers in India as may be decided by the Company.

Any notice, direction or instruction to be given by the Company under the Policy shall be in writing and delivered by hand, post, facsimile or registered electronic mail at the updated address in the records of the Company and is deemed to have been received by you within fifteen days of posting or immediately upon receipt in the case of hand delivery, facsimile or electronic mail.

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 regulations and other relevant laws of India.

2.11 Applicable Law

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

3. Benefits

3.1 Death Benefit

- a) If the Life Assured dies before the Date of Maturity, the Company will pay to the nominee and in case nominee is not appointed to the legal heir, higher of the following on the date of intimation provided all the due Base Plan Premiums are paid:
- (i) Special Fund Value; or
 - (ii) Fund Value; or
 - (ii) Sum Assured applicable at the time of death less all partial withdrawals made during the period of two years before the date of death. However, if death occurs after the age of 60, all partial withdrawals made after attaining the age of 58 but within 5 years of the date of death, will be deducted from the Sum Assured.

3.2 Maturity Benefit

Upon survival of the Life Assured up to the Date of Maturity, You will receive the higher of Fund Value or Special Fund Value, as may be applicable.

3.3 Special addition

The Company will allocate special units under the Policy on the Date of Maturity at the rates mentioned below on the Average Fund Value:

Policy Premium (Rs.)	Special Addition Rate
30,000 - 49,999	0.00%
50,000 - 99,999	2.20%
100,000 & above	3.20%

The special units will be equal to rate multiplied by the Average Fund Value.

The Average Fund Value will be the average of the Fund Values on all Monthly Dates falling during the preceding twelve months from the date on which the Special Units are to be allocated. This allocation will be done by creating additional Units to your Policy across the Funds, in the same proportion as your Investment Option then in effect.

3.4. Discontinuance Benefit

This Policy may be discontinued by You at any time after the expiry of the Lock-in Period. On discontinuance, the Fund Value / Special Fund Value, as applicable, will be paid to You and the Policy will terminate with all the benefits. The Company will not accept any discontinuance request during the Lock-in Period.

4. Options

4.1 Partial Withdrawals

- (i) You may make Partial Withdrawals at any time after the expiry of the Lock-in period subject to the fulfillment of following conditions:
- The request for Partial Withdrawal should not be for less than Rs. 5000/-. The Company may increase the minimum amount of Partial Withdrawal.
 - The Age of Life Assured on the date of request is 18 years and above.
 - The maximum amount of Partial Withdrawal in any Policy Year will not exceed 20% of the Fund Value at the beginning of that Policy Year.
 - The balance of Fund Value remaining after any Partial Withdrawal is not less than 20% of the Policy Premium amount.
 - The Partial Withdrawal shall be subject to prevalent administrative rules regarding minimum and maximum withdrawal amounts.
 - Special NAV shall not be applicable on partial withdrawal amount.
- (ii) For Partial Withdrawal from Fund Value of Units purchased out of Top-Up Premiums, there will be a Lock-in Period of 5 years from the respective date of payment of each Top-Up Premium.
- (iii) Subject to Clause 4.1 (ii) above, Partial Withdrawal shall be effected by cancellation of the Units created out of the Top-Up Premiums across all the Investment Funds as nearly equal as possible and balance if any from the Units created out of Base Plan Premium.

5. Premiums

5.1 Policy Premium

The Policy Premium received by the Company (net of relevant Premium Allocation Charges) will be utilized to create Units in the relevant Investment Funds in accordance with the allocation proportion selected by You at the time of issue of Policy. The Units will be created on the Policy Date.

If part premium is invested in NAV Protector Fund then guarantee will be applicable on the premium invested in the said fund.

5.2 Top-up Premium

- (i) At any time during the Policy Term except in the first Policy Year and in the last five Policy Years immediately preceding the Maturity Date, You may in addition to the Policy Premium, make payment of Top-up Premium in the specified form, subject to the following conditions:
- Top-Up Premium paid is not of less than Rs. 5,000/-. This limit may be changed by the Company from time to time. There is no maximum limit on the Top up Premium.
- (ii) Top up Premium will result into increase in Sum Assured as under:

Age at making the top up	Minimum SA multiple	Maximum SA multiple
Below 45 years	1.25 times the top up amount.	5 times the top up amount.
45 years and above	1.10 times the top up amount	5 times the top up amount

- (iii) Such increase in Sum Assured will be subject to the underwriting rules of the Company. If the Company rejects the increase in the Sum Assured then the Top-up Premium will be returned to You without any interest.

The creation of Units out of the Top-Up Premium (net of the relevant Premium Allocation Charges) in the relevant Investment Funds will be made in accordance with the asset allocation proportion then in effect. The Units will be created on the Valuation Dates of the relevant Investment Funds as per the provisions mentioned in Clause 7.

The Units created out of the Top-up Premium shall be subject to Lock in Period from the date of creation of Units.

6. Investment Funds

- 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 the 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. The five Investment Funds currently offered under the product by the Company are as under:

Sr. No.	Investment Fund	Segregated Fund Identification Number (SFIN)
1	Secure Fund	ULIF00505/07/08SF0138
2	Debt Fund	ULIF00405/07/08DB0138
3	Stable Fund	ULIF01303/09/10STABLE0138
4	Accelerator Fund	ULIF01203/09/10ACCELERATE0138
5	NAV Protector Fund	ULIF01124/08/09NAVPF0138

- 6.2. The Company will manage the investment mix of each of the Investment Fund according to the following indicative table:

NAV Protector Fund	
Asset Class	Proportion
Equity & Equity Derivatives*	0% - 100%
Fixed Interest Securities and Money Market Instruments	0% - 100%

*As and when permitted by IRDA.

Asset Class	Secure Fund	Debt Fund	Stable Fund	Accelerator Fund
Equities	0%	0%	20% - 80%	80% - 100%
Fixed Interest Securities and Money Market Instruments	100%	100%	20% - 80%	0% - 20%

6.3. Investment Objectives of the Investment Funds

- NAV Protector Fund: Investment will be a mix of equity and money market instruments. The proportion of equity will be dynamically managed according a pre-defined rule. The main objective of the Fund is to protect the upside of gains from fall.
- 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 asset durations would be reasonably 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 instrument of varying maturities.
- Stable 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.
- Accelerator 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 20%.

Note:

- NAV Protector Fund, Accelerator Fund, Stable Fund, Debt Fund and Secure Fund are the names of the Investment Funds and do not in any manner indicate the quality of the assets, their future prospects or returns.
- Investment in the Investment Funds are subject to market and other risks and the achievement of the objectives of any of the Investment Fund cannot be guaranteed.
- 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 each 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 Funds on each day of the operation of the financial markets in India and subject to availability of market value of the assets. 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 uncertainty. In such circumstances the Company may defer valuation of assets until normalcy returns. Such circumstances are:

- a) 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.
- b) 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 in financial markets during which discontinuance and switches would, in the opinion of the Company, 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 the event of any force majeure or disaster that affects normal functioning of the financial markets in India;
- f) If so directed by the IRDA.

6.5. Investment Fund Addition

The Company may from time to time create and add new Investment Funds with different Charges with the approval of the IRDA and consequently, new Investment Funds may be made available to You. All provisions of the Policy will apply to such new Investment Funds 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 three month written notice of its intention to close/modify the Investment Fund and from the date of such closure/modification the Company will stop 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/modification 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 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. The tax if any, on the closure/modification shall be borne by the Policyholder.

If the Company has not received any confirmation from You selecting the Replacing Investment Fund before the closure of the Closing Investment Fund, the Company will:

- Switch the funds from the Closing Investment Fund to the most conservative Investment Fund then available; and
- Change the allocation proportion in such a way that the percentage of allocation of Policy Premium to the Closing Investment Fund is added to the percentage allocated to the most conservative Investment Fund option then available. Currently the most conservative Investment Fund option is Secure Fund.

The Company would however declare the most conservative Investment Fund option from time to time depending upon the current Investment profile.

6.7. Switch amongst Investment Funds

You can apply for Switch of funds from one Investment Fund to another/ others 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 the Switch application. However, application for Switch into NAV Protector Fund will be allowed only once during the Policy Term.

Switching of funds will be effected at the Unit Price declared on the date the Switch application is received and accepted by the Company before Cut-off time and on the next day's Unit Price declared if the application is received and accepted at the Company after the Cut-off time.

7. Units

7.1. Creation of Units

Units will be created in the Investment Fund/s on the Policy Date.

In respect of Switch request or the Top-up Premium is received, Units will be created on the following basis :

- The same day's closing Unit Price shall be applicable if received before the Cut-off time (the "Same Day")
- The next day's closing Unit Price shall be applicable if received after the Cut-off time (the "Next Day")

If the Same Day or the Next Day or the Due Date 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 Funds, when an application (including in respect of claims, discontinuance, 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 (the "Same Day").
- After the Cut-off time, at the next day's closing Unit Price shall be applicable (the "Next Day").

If the Same Day or the Next Day or the Due Date 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 Funds 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 Funds 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.

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 to four decimal places.
- Number of Units shall be computed to six decimal places.

8. Policy Charges

8.1 Premium Allocation Charge

The Premium Allocation Charge is a percentage of Policy Premium. The charge is 5% of the Policy Premium.

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

8.2 Policy Administration Charge

The Policy Administration Charge will be deducted by cancellation of Units at the prevailing Unit Price on Monthly date during the Policy Term starting from the first Monthly Date. The charge is expressed as percentage of Policy Premium and is charge for the first five policy years only. The charge is 0.12% of the Policy Premium per month subject to maximum of Rs.500 per month. This charge will be deducted in proportion to the Investment Funds, then in effect.

8.3 Fund Management Charge

The Fund Management Charge is levied at the time of computation of Unit Price and is levied at the rate of 1.35% per annum for the NAV Protector Fund, Accelerator Fund and for the Stable Fund, 1.10% per annum for the Debt Fund and 1.00% per annum for the Secure Fund, and it will be charged by adjustment of the Unit Prices on each Valuation Date. The Company has the right to increase this charge subject to IRDA approval but such increased charge shall not exceed 2.00% per annum for any of the Investment Funds. The formula for the deduction of FMC is as under:

Charge = Unit Price * FMC rate * (No of days from the previous Valuation Date of the unit price /365)

8.4 Cost of Guarantee

If You have selected NAV Protector Fund is selected then a cost of Guarantee Charge is charged 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 Charge is as under:

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

8.5 Mortality Charge

This charge is applied on the Sum-At-Risk. This charge is deducted by cancellation of Units at the prevailing Unit Price on Monthly Date in proportion to the Investment Funds, then in effect. 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.

Sum At Risk is defined as Sum Assured in excess to Fund Value.

The applicable service tax and education cess on the mortality charges will also be deducted by cancellation of units. The annual Mortality Charge rate per unit of Sum at Risk for policies accepted at standard rates is as below:

Monthly Mortality Charge Rate per unit of Sum at Risk					
Age	Male	Female	Age	Male	Female
7	0.00038	0.00038	18	0.000893	0.000757
8	0.00038	0.00038	19	0.000931	0.000806
9	0.000371	0.00038	20	0.000965	0.000851
10	0.000394	0.00038	21	0.000996	0.000893
11	0.000466	0.00038	22	0.001023	0.000931
12	0.000561	0.000371	23	0.001046	0.000965
13	0.000647	0.000394	24	0.001066	0.000996
14	0.000704	0.000466	25	0.001083	0.001023
15	0.000757	0.000561	26	0.001095	0.001046
16	0.000806	0.000647	27	0.001104	0.001066
17	0.000851	0.000704	28	0.00111	0.001083

Monthly Mortality Charge Rate per unit of Sum at Risk					
Age	Male	Female	Age	Male	Female
29	0.001112	0.001095	50	0.005255	0.003828
30	0.001112	0.001104	51	0.005824	0.004257
31	0.001127	0.00111	52	0.006441	0.004732
32	0.001162	0.001112	53	0.007104	0.005255
33	0.001213	0.001112	54	0.007814	0.005824
34	0.00128	0.001127	55	0.008571	0.006441
35	0.001363	0.001162	56	0.00937	0.007104
36	0.001461	0.001213	57	0.010127	0.007814
37	0.001574	0.00128	58	0.010914	0.008571
38	0.001703	0.001363	59	0.011886	0.00937
39	0.001861	0.001461	60	0.013045	0.010127
40	0.002043	0.001574	61	0.01439	0.010914
41	0.002216	0.001703	62	0.01592	0.011886
42	0.002385	0.001861	63	0.017636	0.013045
43	0.002581	0.002043	64	0.019537	0.01439
44	0.002822	0.002216	65	0.021061	0.01592
45	0.00311	0.002385	66	0.022962	0.017636
46	0.003446	0.002581	67	0.025859	0.019537
47	0.003828	0.002822	68	0.029068	0.021061
48	0.004257	0.00311	69	0.032616	0.022962
49	0.004732	0.003446	70	0.036536	0.025859

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.

8.6 Discontinuance Charge

There is no discontinuance Charge under this plan.

8.7 Switch Charge

This will be charged for switching amongst Investment Funds and will be collected by cancellation of the Units from the Funds in which the units are transferred as and when the switch is processed, and will be in proportion to the transferred funds. Four switches in a Policy Year will be permitted without any Charge. For any subsequent Switch request in a Policy Year a charge @ 0.1% of amount switched subject to a minimum of Rs. 100/- and maximum of Rs. 500/- per Switch transaction would be levied and collected by cancellation of Units.

8.8 Partial Withdrawal Charge

This will be charged for effecting Partial Withdrawals. Four Partial Withdrawals in each Policy Year will be permitted without any Charge. For any subsequent Partial Withdrawal in a Policy Year a Partial Withdrawal Charge of Rs. 200/- per transaction will be collected by cancellation of units as and when the withdrawal is made, and will be in proportion to the Investment Funds. This charge can be revised by the Company with prior approval of IRDA subject to maximum limit of Rs. 500/-.

9. Loans

No Loans will be granted against the Policy.

10. Policy Termination

The Policy will terminate on the earliest of the following:

- The date on which application for Discontinuance of the Policy is received;
- The Date of Maturity of the Policy;
- The date of intimation of the death of the Life Assured;

11. Grievance Redressal

Any grievances can be addressed to the Company in any one of the following manner :

- By calling on the Toll Free Number 1800 209 9090 between 8.00 a.m. to 8.30 p.m. any day or
- By writing an e-mail at customer.care@aegonlife.com or
- By registering the grievance on the website at www.aegonlife.com or
- By a written notice at the registered office of the Company.

In case of disagreement with the response of the Company or no response, the grievance can be made to :

- grievance.manager@aegonlife.com or
- Writing to the Insurance Ombudsman.

The Procedure for making complaint to Insurance Ombudsman and address of the offices of Insurance Ombudsman can be obtained from the offices of the Company or from the website of the Company at www.aegonlife.com or from IRDA website at www.irda.gov.in.

12. Disclaimer

A Unit Linked Policy is subject to different risk factors and the investments in the Investment Funds 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 future performance. The Investment Funds chosen for investment under this Policy do not offer any guaranteed returns. The Investment risk in the investment portfolio is solely borne by the Policyholder.