

Standard Policy Provisions

Aegon Life iMaximize Plan UIN-138Lo3oVo1

“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 9.

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.

Discontinued Policy Fund means the fund created out of the discontinued policies.

Discontinuance Value is the Fund Value of the Policyholder less applicable discontinuance charge as on the date of transfer to the Discontinued Policy Fund plus interest accrued in the Discontinued Policy Fund. Interest will be accrued at such rate declared by the Company from time to time. However, such interest rate will not be less than the minimum rate specified by IRDA from time to time.

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.

Grace Period is a period of 15 days for policies under monthly mode and 30 days for all other modes starting from the Due Date of Policy Premium and ending at the close of business hours on the 15th or 30th day, as may be applicable, from the Due Date. If the 15th or 30th day, as applicable, falls on a holiday then the next working day.

IRDA means the Insurance Regulatory and Development Authority.

Life Assured is the person in relation to whom the Base Plan 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 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 sum installment premium payable by you for the Base Plan and is mentioned in the Policy Schedule. The Policy Premium shall not be altered during the Policy Term.

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.

Premium Redirection is the option available to the Policyholder to modify the allocation of the amount of Policy Premium into a different Investment Fund from the Investment Fund in effect at the time of exercising this option.

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.

Sum Assured means the benefit as specified in the Policy Schedule and includes increase in Sum Assured due to Top-Up Premium, if any.

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 7.6.

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

2. General

2.1 Product Description

‘Aegon Life iMaximize 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 & 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: Policy holder who is also the Life Assured under the 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 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.

(iii) The Company does not express any opinion on the validity or legality of the assignment or nomination. An assignment cancels a nomination automatically.

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) Date of Revival,

The Policy shall be void and the Company will pay only the Fund Value as on the Valuation Date following the intimation of death or Discontinuance Value as may be applicable. Further, if the Life Assured under the Policy, whether medically sane or insane, commits suicide, within one year of exercising the option to increase the Sum Assured as per provisions of Clause 4.2, then the amount of increased Sum Assured shall not be considered in the calculation of the Death Benefit under Clause 3.1.

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 insured 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 30 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; and
- The Fund Value as on the Valuation Date

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 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 charged at such higher rate and the Charges chargeable 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;
 - 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

This Policy offers death benefits depending upon the option selected at the time of issuance of the Policy. The various death benefits are stated below:

• For Regular Premium

• Option 1:

- a) If the Life Assured dies before the Date of Maturity and the Policy is in force as on the date of death of the Life Assured, the Company will pay to the nominee/assignee and in case there is no nomination/assignment existing as on the date of death of Life Assured to the legal heir/s of the Policyholder, higher of the following on the date of intimation of the death of the Life Assured provided all the due Policy Premiums have been paid:
 - (i) Fund Value; or
 - (ii) Sum Assured applicable at the time of death of the Life Assured 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; or
 - (iii) 105% of all the Policy Premiums paid including Top-up Premium.
- b) If the Life Assured dies before the Date of Maturity and the Policy is in discontinuance status, the nominee/assignee and in case no nomination/assignment existing at the time of death of the Life Assured, to the legal heir/s of the Policyholder will be paid the Discontinuous Value as on the date of intimation of death of the Life Assured.
- c) In case of death of the Policyholder, during the minority of the Life Assured, the legal heir of the Policyholder can continue paying the Policy Premiums or discontinue the Policy.

• Option 2:

If the Life Assured dies before the Date of Maturity, the Company will pay the following benefits, provided all the due Policy Premiums have been paid:

- a) Pay to the nominee/ assignee and in case there is no nomination/ assignment existing as on the date of death of the Life Assured , to the legal heir/s of the Policy holder, the higher of the Sum Assured applicable at the time of death or 105% of the total premiums (including Top Up Premiums) paid.
- b) Fund value as on the date of intimation to us of the death of the Life Assured will be reallocated to Stable Fund.
- c) The Policy Premiums becoming due after the date of death of the Life Assured, till the Date of Maturity will be funded by the Company and invest them, net of applicable Charges except Mortality Charges, in the Policy Unit account on their respective due dates (the "Premium Continuance Benefit" or "PCB").

- d) Pay an amount equal to the annual Policy Premium to the nominee/assignee/legal heir/s as the case may be at the beginning of every Policy Year till the Date of Maturity (the "Income Benefit"). The pro-rata benefit for the remaining period of the Policy Year in which the death has occurred will be paid in the next Policy Anniversary.
- e) On the Date of Maturity, the nominee/assignee/legal heir/s will receive the Fund Value in lump sum and the Policy will terminate.

The Nominee or an Appointee (if Nominee is a minor) or in case there is no nomination existing as on the date of death of Life Assured the legal heir/s of the Policyholder cannot exercise any of the Policy benefits/rights such as Partial Withdrawal, Top-up Premium, Premium Redirection, Switch, change in investment portfolio strategy or any other benefits/rights which were available to the Policyholder.

The Nominee or an Appointee (if Nominee is a minor) has the option to terminate the Policy. In such case the Nominee/Appointee will be paid the following:

- a. Fund Value less applicable charges; and
- b. *Present value of future Policy Premium.

In case of death of the nominee after payment of the benefit in sub-clause (a) above, the Policy will continue. The legal heir of the Policyholder may request for termination of the Policy. In such case, the legal heir will be paid the following:

- a. Fund Value less applicable charges; and
- b. *Present value of future Policy Premium.

*Present value of future Policy Premiums will be calculated as under:

(Sum of outstanding Premium Continuance Benefit after deducting applicable Charges+ Sum of outstanding Income Benefit) * 75 %.

If the Life Assured dies before the Date of Maturity and the Policy is in Discontinuance status, the nominee/ assignee/legal heir of the Policy holder will be paid the Discontinuance Value as on the date of intimation to the Company of the death of the Life Assured and the policy will terminate.

- **Single Premium:**

If the Life Assured dies before the Date of Maturity, the Company will pay to the nominee/ assignee and in case there is no nomination/assignment existing as on the date of death of the Life Assured to the legal heir/s of the Policy holder the higher of the following as on the date of intimation of the death of the Life Assured provided all the due Policy Premiums have been paid:

- (i) 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 of the Life Assured. 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

- (i) Upon survival of the Life Assured up to the Date of Maturity, You will receive the Fund Value as on the Date of Maturity and Policy will terminate.

3.3 Special Additions

The Company will allocate additional Units under the Policy at the rate of 0.45% of the average fund value from the end of 12th Policy Year, every year till the Date of Maturity.

Average fund value is average of Fund Value of the preceding twelve Policy Months beginning from the credit of additional Units.

If Trigger Portfolio Strategy is opted then special units will be credited in Accelerator Fund. However if Self Managed Portfolio Strategy is opted then the special units will be credited in the proportion to the chosen investment funds at the time of credit.

3.4 Discontinuance Benefit

A Regular Premium Policy may be discontinued by You, or, by the nominee or the legal heir of the Policyholder, after the death of the Life Assured, by the nominee or, by the Appointee, as the case may be at any time. However, in case of request for discontinuance received during the Lock-in Period, the Fund Value less applicable Charges will be transferred to the Discontinued Policy Fund and will be paid after completion of the Lock-in Period. No other benefits and options will be available to You under the Policy upon transfer of the Fund Value to the Discontinued Policy Fund (SFIN: ULIF01403/09/10DISCONPF0138)

A Single Premium Policy can be discontinued anytime by You after the expiry of the Lock-in Period. In such case You will receive the Policy Fund Value and the Policy will terminate.

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 payment of all the Policy Premiums in full and on the fulfillment of following conditions:
 - a) The request for Partial Withdrawal should not be for less than Rs. 5000/-.
 - b) The Age of Life Assured on the date of request is 18 years and above.
 - c) 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.
 - d) The balance of Fund Value remaining after any Partial Withdrawal is not less than two times of the annual Policy Premium for policies under regular premium payment mode and not less than the single premium amount.
 - e) The Partial Withdrawal shall be subject to prevalent administrative rules regarding minimum and maximum withdrawal amounts.
- (ii) For Partial Withdrawals 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 Withdrawals 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 Policy Premium.

This option can not be exercised after death of the Life Assured.

4.2 Increase in Sum Assured

The Sum Assured may be increased during the Policy Term by You. Any such increase will be subject to underwriting rules of the Company and subject to administrative rules regarding maximum Sum Assured, age etc. The change will be effective from the Monthly Date following the acceptance in writing by the Company. Reduction in Sum Assured is not allowed.

This option can not be exercised after death of the Life Assured.

4.3 Premium Redirection

You are entitled to change the Policy Premium allocation proportion to different Investment Funds. The new Policy Premium allocation proportion will be applicable for all future Policy Premiums and Top-Up Premiums. The Policy Premium redirection request should be received at least 21 days before the next Due Date and the premium redirection request, if so made and received, will be effective from the next Due Date. The altered allocation proportions will be applicable on all future Policy Premiums and Top-up Premiums received after the date of the alteration of such allocation proportions.

This option is not available for policies issued under Single Premium or if Trigger Portfolio Strategy is opted for or after the death of the Life Assured.

5. Premiums

5.1 Regular Premium

If any amount received towards the Policy Premium is less than the installment due, the same will not be accepted.

If the amount received towards Policy Premium is more than the installment due, the excess amount will be refunded to You. No interest or reward is payable on the excess amount received. If a Policy Premium is received in advance, Units will be created only on the Due Date of the 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 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 7.

5.2 Single Premium

The Single 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 at the time of issuance of Policy. The Units will be created on the Policy Date.

5.3 Top Up Premium

(i) At any time during the Policy Term except in the last five Policy Years to maturity of the Policy, You may in addition to the Policy Premium, make payment of Top-up Premium in the specified form, subject to the following conditions:

- Policy Premium due till the date of the application of making the Top-Up Premium has been paid in full; and
- Top-Up Premium is not of less than Rs. 10,000/-. 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 Premium	Minimum Increase in sum assured	Maximum Increase in sum assured
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 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 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 date of making payment of the Top-up Premium.

If a Regular Policy Premium is due and Top-Up Premium is received, such amount will first be allocated towards the due Policy Premium. The remainder subject to the conditions mentioned above, will be allocated as a Top-Up Premium.

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

This option can not be exercised after death of the Life Assured.

6. Discontinuance of Policy

6.1 During Lock-in Period

If the Policy Premium remains unpaid at the expiry of the Grace Period as may be applicable, In such case, You shall have following options:

- (i) Revive the Policy or
- (ii) Complete withdrawal from the Policy without Sum Assured

The Company will send a notice to You within a period of fifteen days from the expiry of the Grace Period requesting You to exercise any one of the above two options.

You will have to exercise the option within a period of thirty days of receipt of notice.

If You do not exercise the option within the period specified above, You shall be deemed to have exercised option (ii) above.

The Fund Value after deducting the applicable Charges will be transferred to the Discontinued Policy Fund on the expiry of the period available to You or the date of intimation whichever is earlier.

The Discontinuance Value shall be paid to You after the expiry of the Lock-in Period or date of intimation of death whichever is earlier.

The Policy will continue until the Fund Value is transferred into Discontinued Policy Fund. All the applicable Charges will continue to be deducted during this period.

Policies issued under Single Premium cannot be discontinued during the Lock-in Period.

6.2. After the Lock-in period

If the Policy Premium remains unpaid at the expiry of the Grace Period as may be applicable. In such case, You shall have following options:

- (i) Revive the Policy or
- (ii) Complete withdrawal from the Policy without Sum Assured

The Company will send a notice to You within a period of fifteen days from the expiry of the Grace Period requesting You to exercise any one of the above two options.

You will have to exercise the option within a period of thirty days of receipt of notice.

If You do not exercise the option within the period specified above, You shall be deemed to have exercised option (ii) above.

In case of complete withdrawal from the Policy by You, the Policy will be discontinued and the Fund Value will be paid to You.

The Policy will remain in force and all the applicable Charges will continue to be deducted till the Policy is terminated.

Policies issued under Single Premium can be discontinued anytime after the expiry of the Lock-in Period. On discontinuance, Fund Value will be paid and Policy will terminate thereafter.

6.3 Revival of the Policy

A Policy can be revived where a due Policy Premium has not been paid and revival request has been made by You, 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.

On revival of the policy, all benefits under the Policy will become payable to the You as per the terms and conditions of the Policy from the Date of Revival.

The Date of Revival of the Policy is the date on which the revival request has been accepted and communicated by the Company.

7. Investment Funds

7.1 Investment Portfolio Strategy

This Policy has two investment portfolio strategies to select from at:

- a) Self Managed Portfolio Strategy: Under this strategy You will have the option to choose the asset allocation in one or multiple Investment Funds as under:
 - o Accelerator Fund - ULIF01203/09/10ACCELERATE0138
 - o Stable Fund - ULIF01303/09/10STABLE0138
 - o Secure Fund - ULIF00505/07/08SF0138

You can define the proportion of Policy Premium that You wish to invest in the chosen Investment Fund/s.

- b) Trigger Portfolio Strategy: Under this strategy the Policy Premium will be invested in Accelerator Fund. As soon as the Fund Value under Accelerator Fund will be equal to or more than 110% of all the Policy Premiums paid, then the amount in excess of 100% of the total Policy Premium paid to date will be transferred to Secure Fund.

7.2 Change in Portfolio Strategy

- You have the option to change the investment portfolio strategy anytime during the Policy Term.
- While changing the investment portfolio strategy from Trigger Portfolio Strategy to Self Managed Portfolio Strategy, 100% of the funds under Trigger Portfolio Strategy (under Accelerator Fund and Secure Fund) will be reallocated in the funds available under Self Managed Portfolio Strategy as per the asset allocation defined by You.
- While changing the investment portfolio strategy from Self Managed Portfolio Strategy to Trigger Portfolio Strategy, then 100% of the fund value will be switched to Accelerator Fund.

7.3 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 7.4. The three Investment Funds currently offered under the product by the Company are – Accelerator Fund, Stable Fund and Secure Fund.

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

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

7.5. Investment Objectives of the Investment Funds

- 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.
- 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:

- Accelerator Fund, Stable 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.
- Investments in the Investment Funds are subject to market and other risks and the achievement of the objectives of any of the Investment Funds 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.

7.6. 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.

7.7. 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.

7.8. 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.

7.9. 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. 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. This facility is not available if Trigger Portfolio Strategy is opted for or after the death of the Life Assured.

8. Units

8.1. Creation of Units

The Units shall be created based on the Unit Price.

Units will be created in the Investment Fund/s on receipt by the Company of the Policy Premium (except First Premium) by way of electronic fund transfer /local cheques / 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 "Same Day")
- The next day's closing Unit Price shall be applicable if received after the Cut-off time (the "Next Day")

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.

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.

8.2. 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.

8.3. 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.

9. Charges

9.1 Premium Allocation Charge

The premium allocation charge and allocation charge on Top-Up premium is Nil.

9.2 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 Rs. 100/- per month. This charge will remain fixed throughout the policy term.

9.3 Fund Management Charge (FMC)

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 Accelerator Fund and for the Stable 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)

9.4 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. 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. This Charge is the sum of Base Mortality Charge and Premium Continuance Benefit Mortality Charge and Income Benefit Mortality Charge.

The formula for the deduction of Mortality Charge is given below:

Mortality Charge = Monthly mortality rate for the current age multiplied by the Sum Assured. Monthly mortality rate is one twelfth of the annual mortality rate.

Premium Continuance Benefit Mortality Charge, applicable for Regular Premium Option 2 only, is calculated as (one-twelfth of Annual Premium Continuance Benefit Rate applicable to the age on Policy Date and Policy Premium Payment Term multiplied by the annual Policy Premium) divided by 1000. The PWB rates are same for Male and Female. The Premium Continuance Benefit Mortality Charge is zero after all Policy Premiums due during the Policy Term have been paid by you.

Income Benefit Charge, applicable for Regular Premium Option 2 only, is calculated as (one-twelfth of Annual Income Benefit Rate applicable to the age on Policy Date and Policy Term multiplied by the annual Policy Premium) divided by 1000. The Income Benefit rates are same for Male and Female. The Income Benefit Mortality Charge is zero after all Policy Premiums due during the Policy Term have been paid by you.

- Sum At Risk for Regular Premium option 1 is defined as higher of Sum Assured or 105% of all the Policy Premiums paid including Top-up Premiums in excess of Fund Value (Fund Value is after deduction of all charges except Mortality Charge).
- Sum-At-Risk for Regular Premium option 2 is defined as higher of Sum Assured or 105% of all the Policy Premiums paid including Top-up-Premiums.
- Sum at risk for policies under single premium is defined as higher of Sum Assured in excess of the Fund Value (Fund Value is after deduction of all charges except mortality charge).

The applicable service tax and education cess on the mortality charges will also be deducted by deduction of units.

The annual Base Mortality Charge Rate per unit of Sum-Assured for policies accepted at standard rates is as below:

Age	Male	Female	Age	Male	Female
7	0.000380	0.000380	41	0.002216	0.001112
8	0.000380	0.000380	42	0.002385	0.001127
9	0.000371	0.000380	43	0.002581	0.001162
10	0.000394	0.000380	44	0.002822	0.002216
11	0.000466	0.000380	45	0.003110	0.002385
12	0.000561	0.000371	46	0.003446	0.002581
13	0.000647	0.000394	47	0.003828	0.002822
14	0.000704	0.000466	48	0.004257	0.003110
15	0.000757	0.000561	49	0.004732	0.003446
16	0.000806	0.000647	50	0.005255	0.003828
17	0.000851	0.000704	51	0.005824	0.004257
18	0.000893	0.000757	52	0.006441	0.004732
19	0.000931	0.000806	53	0.007104	0.005255
20	0.000965	0.000851	54	0.007814	0.005824
21	0.000996	0.000893	55	0.008571	0.006441
22	0.001023	0.000931	56	0.009370	0.007104
23	0.001046	0.000965	57	0.010127	0.007814
24	0.001066	0.000996	58	0.010914	0.008571
25	0.001083	0.001023	59	0.011886	0.009370
26	0.001095	0.001046	60	0.013045	0.010127
27	0.001104	0.001066	61	0.014390	0.010914
28	0.001110	0.001083	62	0.015920	0.011886
29	0.001112	0.001095	63	0.017636	0.013045

Age	Male	Female	Age	Male	Female
30	0.001112	0.001104	64	0.019537	0.014390
31	0.001127	0.001110	65	0.021061	0.015920
32	0.001162	0.001112	66	0.022962	0.017636
33	0.001213	0.001112	67	0.025859	0.019537
34	0.001280	0.001127	68	0.029068	0.021061
35	0.001363	0.001162	69	0.032616	0.022962
36	0.001461	0.001213	70	0.036536	0.025859
37	0.001574	0.001280	71	0.040857	0.029068
38	0.001703	0.001363	72	0.045615	0.032616
39	0.001861	0.001461	73	0.050845	0.036536
40	0.002043	0.001574	74	0.056588	0.040857
			75	0.062882	0.045615

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

Annual Premium Continuance Benefit rates per 1000 Annual Policy Premium is as given below:

Entry Age	Premium Payment Term			Entry Age	Premium Payment Term		
	15	20	25		15	20	25
18	5.77	7.50	8.96	41	17.50	25.25	33.45
19	5.94	7.71	9.20	42	19.22	27.74	36.71
20	6.09	7.90	9.43	43	21.18	30.52	40.36
21	6.21	8.07	9.65	44	23.40	33.64	44.43
22	6.33	8.23	9.85	45	25.90	37.10	48.92
23	6.43	8.38	10.06	46	28.66	40.92	53.87
24	6.53	8.53	10.27	47	31.70	45.11	59.27
25	6.62	8.68	10.53	48	35.00	49.68	65.12
26	6.72	8.86	10.86	49	38.57	54.66	71.40
27	6.83	9.06	11.29	50	42.43	60.06	74.65
28	6.98	9.34	11.80	51	46.59	65.89	0
29	7.18	9.72	12.42	52	51.08	72.18	0
30	7.45	10.21	13.16	53	55.92	78.98	0
31	7.83	10.82	14.07	54	61.18	86.24	0
32	8.31	11.57	15.15	55	66.89	89.98	0
33	8.89	12.46	16.38	56	73.09	0	0
34	9.57	13.48	17.79	57	79.75	0	0
35	10.34	14.64	19.39	58	87.11	0	0
36	11.22	15.96	21.17	59	95.28	0	0
37	12.21	17.45	23.16	60	99.54	0	0
38	13.32	19.11	25.36				
39	14.57	20.96	27.81				
40	15.97	23.01	30.50				

Annual Income Benefit rates per 1000 Annual Policy Premium is as given below

Entry Age \ PPT	15	20	25	Entry Age \ PPT	15	20	25
18	5.77	7.50	8.96	41	17.50	25.25	33.45
19	5.94	7.71	9.20	42	19.22	27.74	36.71
20	6.09	7.90	9.43	43	21.18	30.52	40.36
21	6.21	8.07	9.65	44	23.40	33.64	44.43
22	6.33	8.23	9.85	45	25.90	37.10	48.92
23	6.43	8.38	10.06	46	28.66	40.92	53.87
24	6.53	8.53	10.27	47	31.70	45.11	59.27
25	6.62	8.68	10.53	48	35.00	49.68	65.12
26	6.72	8.86	10.86	49	38.57	54.66	71.40
27	6.83	9.06	11.29	50	42.43	60.06	74.65
28	6.98	9.34	11.80	51	46.59	65.89	0
29	7.18	9.72	12.42	52	51.08	72.18	0
30	7.45	10.21	13.16	53	55.92	78.98	0
31	7.83	10.82	14.07	54	61.18	86.24	0
32	8.31	11.57	15.15	55	66.89	89.98	0
33	8.89	12.46	16.38	56	73.09	0	0
34	9.57	13.48	17.79	57	79.75	0	0
35	10.34	14.64	19.39	58	87.11	0	0
36	11.22	15.96	21.17	59	95.28	0	0
37	12.21	17.45	23.16	60	99.54	0	0
38	13.32	19.11	25.36				
39	14.57	20.96	27.81				
40	15.97	23.01	30.50				

If an underwriting extra (extra risk charge being additional Mortality Charge rate as may be levied subject to Your consent) is payable by you, the Mortality Charge rate will be increased to that extent.

9.5 Change in Portfolio Strategy

The Charge of Rs.100 per request of change in Portfolio Strategy will be recovered by cancellation of Units after the investment portfolio strategy has changed.

9.6 Discontinuance Charge

The Discontinuance Charge will depend upon the number of years elapsed since the Policy Date. This charge will remain fixed throughout the Policy Term. The Charges would be as under:

Where the Policy is discontinued during the policy year	Discontinuance charges for Annualised Policy Premium upto Rs. 25,000/-	Discontinuance charges for Annualised Policy Premium above Rs. 25,000/-
1	Lower of 20% (AP or FV) subject to maximum of Rs. 3,000	Lower of 6% (AP or FV) subject to maximum of Rs. 6000
2	Lower of 15% (AP or FV) subject to maximum of Rs. 2000	Lower of 4% (AP or FV) subject to maximum of Rs. 5000
3	Lower of 10% (AP or FV) subject to maximum of Rs. 1500	Lower of 3% (AP or FV) subject to maximum of Rs. 4000
4	Lower of 5% (AP or FV) subject to maximum of Rs. 1000	Lower of 2% (AP or FV) subject to maximum of Rs. 2000
5 onwards	Nil	Nil

• AP – Annualised Policy Premium • FV – Fund value as on the date of Discontinuance.

There is no Discontinuance Charge on the Fund Value pertaining to Single Premium Policy or Top-Up Premium.

9.7 Switch Charge

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 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.

9.8 Premium Redirection Charge

Two Premium Redirection requests in a Policy Year will be permitted without any Charge. For any subsequent Premium Redirection request in a Policy Year a Premium Redirection Charge of Rs. 200/- per transaction would be levied and collected by cancellation of Units. This Charge can be revised by the Company with prior approval of IRDA subject to maximum limit of Rs. 500/- per request would be levied and collected by cancellation of Units from the Investment Funds in which the Policy Premium is redirected as and when the Policy Premium is redirected, and will be in proportion to the Investment Funds.

9.9 Partial Withdrawal Charge

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 levied and recovered 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 revised by the Company with prior approval of IRDA subject to maximum limit of Rs. 500/-.

9.10. Revival fee

There is no fee for the revival of the Policy.

11. Loans

No Loans will be granted against the Policy.

12. 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 or on death of the nominee after the death of the Life Assured, as applicable;
- Upon transfer of Fund Value to the Discontinued Policy Fund.

13. 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.

14. 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.