

PROTECTION FOR EVERYONE. AFFORDABLE FOR ALL.

Aegon Life Jeevan Shanti Insurance Plan

Life Cover at an affordable price



INTRODUCTION

Aegon Life Jeevan Shanti Insurance Plan

This is a Participating Life Insurance Plan

If you want to save regularly along with an insurance coverage on your life, this plan is for you.

Aegon Life's Jeevan Shanti Insurance Plan offers steady savings & life cover at an affordable premium; so you can fulfill your goals and secure your family's well-being.

KEY BENEFITS

- Lump sum payout at Maturity.
- Financial protection to family by Life Cover for the entire Policy Term.
- Increase in the benefit amount every year by bonus accrual.
- Choice of Policy Term to match your savings need.
- Flexibility in premium payment: pay in monthly, half-yearly, or annual instalments.
- Tax benefits as per prevailing tax laws.

HOW DO I APPLY FOR THIS PLAN?

Step 1: Choose the Policy Term as per your need.

Step 2: Decide on the Premium amount you want to pay. Basis the above choices, the Sum Assured of your Policy will be calculated.

Step 3: Complete the Proposal form and pay the premium amount.

Step 4: Risk commences on acceptance of your proposal

and policy document is sent to you.

WHAT ARE THE BENEFITS OFFERED UNDER THIS PLAN?

Death Benefit:

In case of death of the Life Assured during the Policy Term, provided all due Premiums have been paid, the nominee will receive the following:

- Sum Assured on Death, plus
- Accrued Reversionary Bonus, plus
- Terminal Bonus, if any

The total death benefit payable will be subject to a minimum of 105% of the premiums paid till death.

The Sum Assured on Death will be calculated as: Higher of (10 times the Annualized Premium or Sum Assured)

Maturity Benefit

On Survival till the end of the Policy Term and provided all due Premiums have been paid, the following amounts will be paid:

- 100% of Sum Assured, plus
- Accrued Reversionary Bonus, plus
- Terminal Bonus, if any

Bonus

The Company will declare simple reversionary bonus as a percentage of Sum Assured at the end of every Financial Year. Bonus will accrue to the Policy at Policy Anniversaries. The accrued bonus will be paid on the Date of Maturity or on the death of the Life Assured, whichever is earlier. Bonus

once declared will be guaranteed. The Company may declare Terminal bonus on death and for maturing in-force Policies depending on the experience of the With-Profits fund.

Additional Benefit (Rider)

Besides life cover, Aegon Life Jeevan Shanti Insurance Plan offers additional cover through Aegon Life ADDD rider:

Aegon Life ADDD Rider UIN: I38B002V02

The Sum Assured of this rider will be paid on occurrence of any of the following: Death due to an Accident, Accidental dismemberment [loss of use of a limb(s) and /or eye(s)], and Permanent Total Disability due to an accident. Please read the rider brochure carefully for more details.

Policy Loan

Loan can be availed under this Policy from the 4th policy year. The minimum amount of loan is ₹ 5,000 and maximum amount will not be more than 60% of the Surrender Value. The interest charged on the loan will be decided by the Company from time to time but will not exceed yield to maturity on a 10 year G-Sec plus 4%.

Tax Benefits

The premiums paid and benefits received are eligible for tax benefits under Section 80C and 10 (10D) of the Income tax Act, 1961 respectively upon fulfillment of conditions laid down for availing such benefits. The tax benefits are subject to change as per change in Tax laws from time to time. Please consult your tax advisor for further details.

ELIGIBILITY CONDITIONS

Entry Age	Minimum – 8 years last birthday	
	Maximum – 50 years last birthday	
Policy Term	10 / 15 / 20 years	
Minimum Premium	Policy Term	Minimum Monthly Premium
	10 yrs	₹ 750
	15 yrs	₹ 600
	20 yrs	₹ 500
Maximum Premium	₹ 3,000 per month	
Premium Payment Mode*	Annual, Semi-annual and Monthly	
Sum Assured	Will depend on the age of the Life Assured, Policy Term opted and the Monthly Premium chosen	

* The modal discounts for modes other than monthly mode will be:

- Half yearly Premium= Monthly premium x 6 x 97.65%
- Annualised Premium = Monthly Premium X 12 X 95.80%

ADDITIONAL FLEXIBILITIES

Can I surrender my Policy?

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

However, in case if you still decide to surrender your Policy, the Policy will acquire guaranteed Surrender Value after payment of first 3 full year's Premiums.

The Guaranteed Surrender Value (GSV) will be calculated as:

GSV of Sum Assured = (Applicable GSV Factor) X (Total Amount of Premiums Paid),
plus GSV of Bonus = (Applicable GSV Factor) X (Accrued Bonus)

We may declare Special Surrender Value (SSV) factors which may undergo change from time to time upon approval from IRDAI. SSV factors will be available on the Company's website. Higher of GSV or SSV will be paid on Policy Surrender.

What if I am not happy with the plan after buying it?

If you are not satisfied with any of the Terms and Conditions of the Policy, you may return the Policy Document to the Company for cancellation within 15 days or 30 days (if purchased through Distance Marketing mode¹) from the date you received the Policy.

On cancellation of the Policy during the free look period, we will return the premium paid subject to the deduction of:

- a) Proportionate risk premium
- b) Stamp duty paid and
- c) Expenses borne by the Company on medical examination, if any

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

¹Distance Marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- (i) Voice mode, which includes telephone-calling
- (ii) Short Messaging service (SMS)
- (iii) Electronic mode which includes e-mail, internet

and interactive television (DTH)

- (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and
- (v) Solicitation through any means of communication other than in person

What if I missed my premium due date?

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

What happens if I stop paying the due premiums?

On non-payment of premium within grace period, before payment of first 3 Policy year's premiums in full, the Policy will lapse and all the benefits including life insurance cover will terminate.

On non-payment of premium any time after payment of first 3 Policy Year's premiums in full, the Policy will not lapse but will continue with Paid-Up Sum Assured. A Paid-Up Policy is not entitled for any future bonus. Paid-Up Sum Assured along with the accrued bonuses will be paid on Death or Maturity whichever occurs earlier and the Policy will terminate upon such payment.

Paid-Up Sum Assured on Death = (Total premiums paid / Total premiums payable over the Policy Term) x (Higher of 10 times of Annualized Premium or Sum Assured).

Paid-Up Sum Assured on Maturity = (Total premiums paid / Total premiums payable over the Policy Term) x Sum Assured.

Please note that a Paid-Up Policy can also be surrendered within the Policy Term as per the calculations mentioned above.

How do I revive my policy?

You can apply for revival of the lapsed / Paid-Up Policy within two years from the due date of the first unpaid premium. For revival, you will need to pay all unpaid premium + interest as declared by the Company from time to time, which will not exceed yield to maturity on a 5 year G-sec plus 2%.

The revival shall be subject to the following conditions:

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

Upon revival of a Paid-Up Policy, the Policy will become eligible for bonuses for the period in which the Policy was in lapsed / Paid-Up status.

If you do not revive a lapsed Policy within the two year period from the date of first unpaid premium, the Policy will automatically stand terminated. A Paid-Up Policy, if not revived within the two year period from the date of first unpaid premium, will continue as a Paid-Up Policy till death or maturity, whichever is earlier.

TERMS AND CONDITIONS

- **Service Tax :**
Service tax (along with applicable Education Cess) or any other tax will be levied as per prevailing tax laws.
- **Suicide Exclusion:**
If death occurs due to suicide within one year from the

date of inception of the Policy, death benefit is refund of 80% of the premium(s) paid provided the Policy is in-force.

If death occurs due to suicide within one year from the date of revival of the Policy, the death benefit is higher of 80% of the premiums paid till the date of death or the Surrender Value available as on the date of death.

ASSIGNMENT AND NOMINATION

Assignment (as per section 38 of Insurance Act, 1938):

Allowed as per Section 38 of Insurance Act 1938 as amended from time to time

Nomination:

Allowed as per Section 39 of Insurance Act 1938 as amended from time to time

Disclaimer

- The brochure is not a contract of insurance. The precise Terms and Conditions of this plan are specified in the policy contract
- Buying a life insurance policy is a long term commitment and early termination of the Policy usually involves high costs and the Surrender Value payable, if applicable, may be less than the total premiums paid
- This product brochure should be read along with the benefit Illustration
- This product is underwritten by Aegon Life Insurance Company Ltd.
- Sub-standard lives may be charged extra premiums as per the insurer's underwriting policy
- Insurance is the subject matter of the solicitation
- Insurance cover is available under this product.

Non-Disclosure

Section 45 of the Insurance Act, 1938 (as amended from time to time) states:

1) No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from the date of date of policy i.e. from the date of issuance of policy or the date of commencement of risk or the date of revival of policy or the date of rider to the policy, whichever is later.

2) On the ground of fraud, a policy of Life Insurance may be called in question at any time within 3 years from the date of issuance of policy or the date of commencement of risk or the date of revival of policy or the date of rider to the policy, whichever is later. For this, the insurer shall have to communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

[For full texts of Section 38, Section 39 and Section 45, please refer to the Insurance Act, 1938 \(as amended from time to time\).](#)

Prohibition of Rebates

Section 41 of the Insurance Act, 1938 (as amended from time to time) states:

1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of

the premium shown on the policy, nor shall any person

taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

2) Any person making default in complying with the provision of this section shall be punishable with fine, which may extend to ₹10 Lakhs.

ABOUT AEGON LIFE INSURANCE

Aegon Life Insurance Company Limited (formerly AEGON Religare Life Insurance Company Limited) launched its pan-India operations in July, 2008 following a multi-channel distribution strategy with a vision to help people plan their life better. The fulfillment of this vision is based upon having a complete product suite, providing customised advice and enhancing the overall customer experience. Aegon, an international provider of life insurance, pensions and asset management and Bennett, Coleman & Company, India's leading media conglomerate, have come together to launch Aegon Life Insurance. This joint venture adopts a local approach with the power of global expertise to launch products that are focused on providing customers with the means to meeting their long-term financial goals. The company is headquartered in Mumbai having 53 branches across 46 cities. The company has around 9600 life insurance agents serving over 4 lakh customers across India.

ABOUT AEGON

Aegon's roots go back 170 years – to the first half of the nineteenth century. Since then, Aegon has grown into an international company, with businesses in more than 20 countries in the Americas, Europe and Asia. In the US, Aegon's leading market, it operates under the Transamerica brand. Today, Aegon is one of the world's leading financial services organizations, providing life insurance, pensions and asset management. Aegon never loses sight of its purpose to help its customers secure their long-term financial future. With around 28,000 employees, it has 635 billion Euros of revenue-generating investments.

ABOUT BENNETT, COLEMAN & COMPANY LIMITED

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Beware of Spurious Phone Calls and Fictitious/Fraudulent Offers IRDAI clarifies to public that: IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Product Name: [Aegon Life Jeevan Shanti Insurance Plan UIN-138N055V01](#)

This is a participating life insurance plan.

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

www.aegonlife.com



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