

# WIN EITHER WAY!

## Aegon Life iReturn Insurance Plan

A term insurance plan that returns the Premium paid

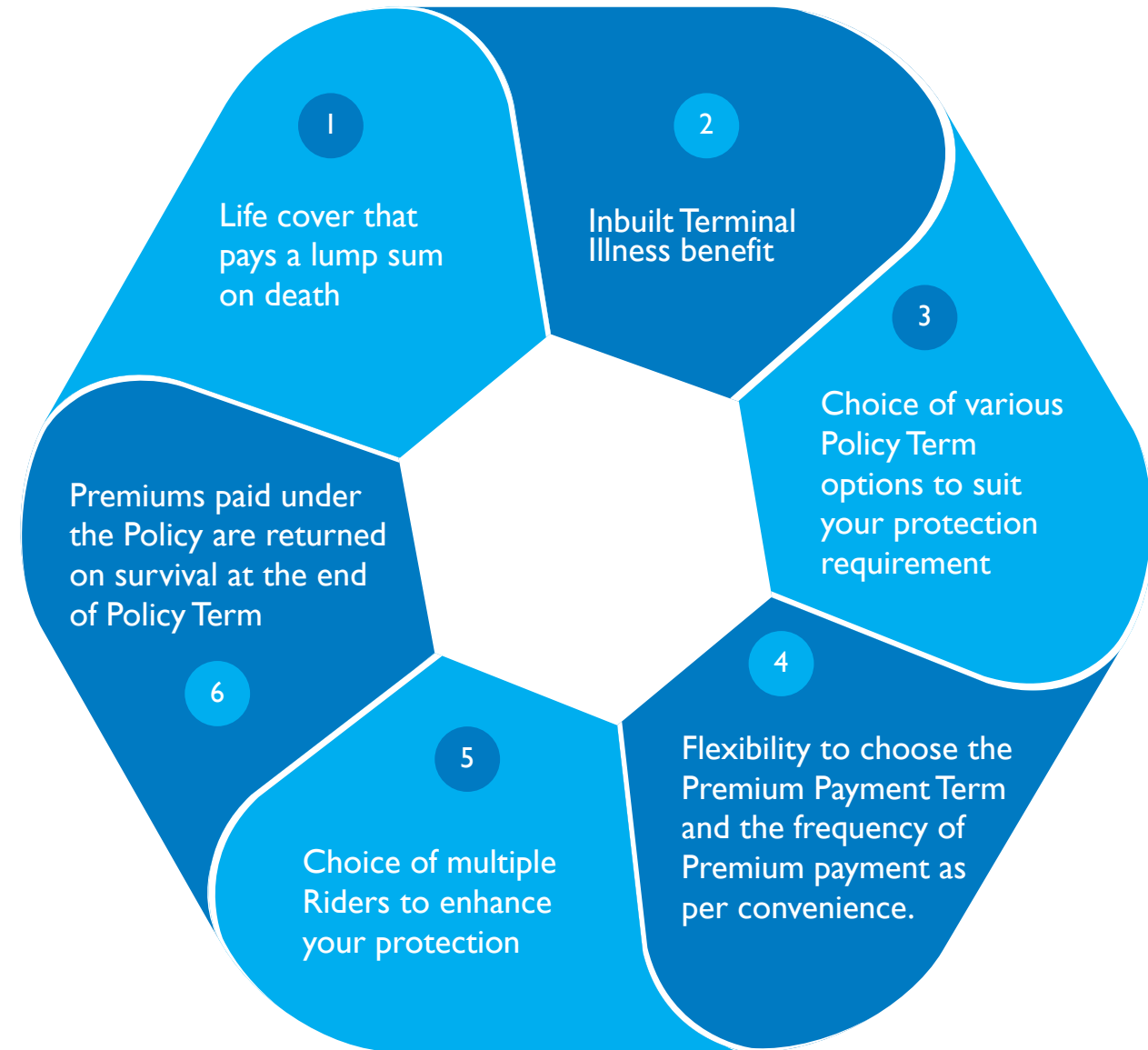


# INTRODUCTION

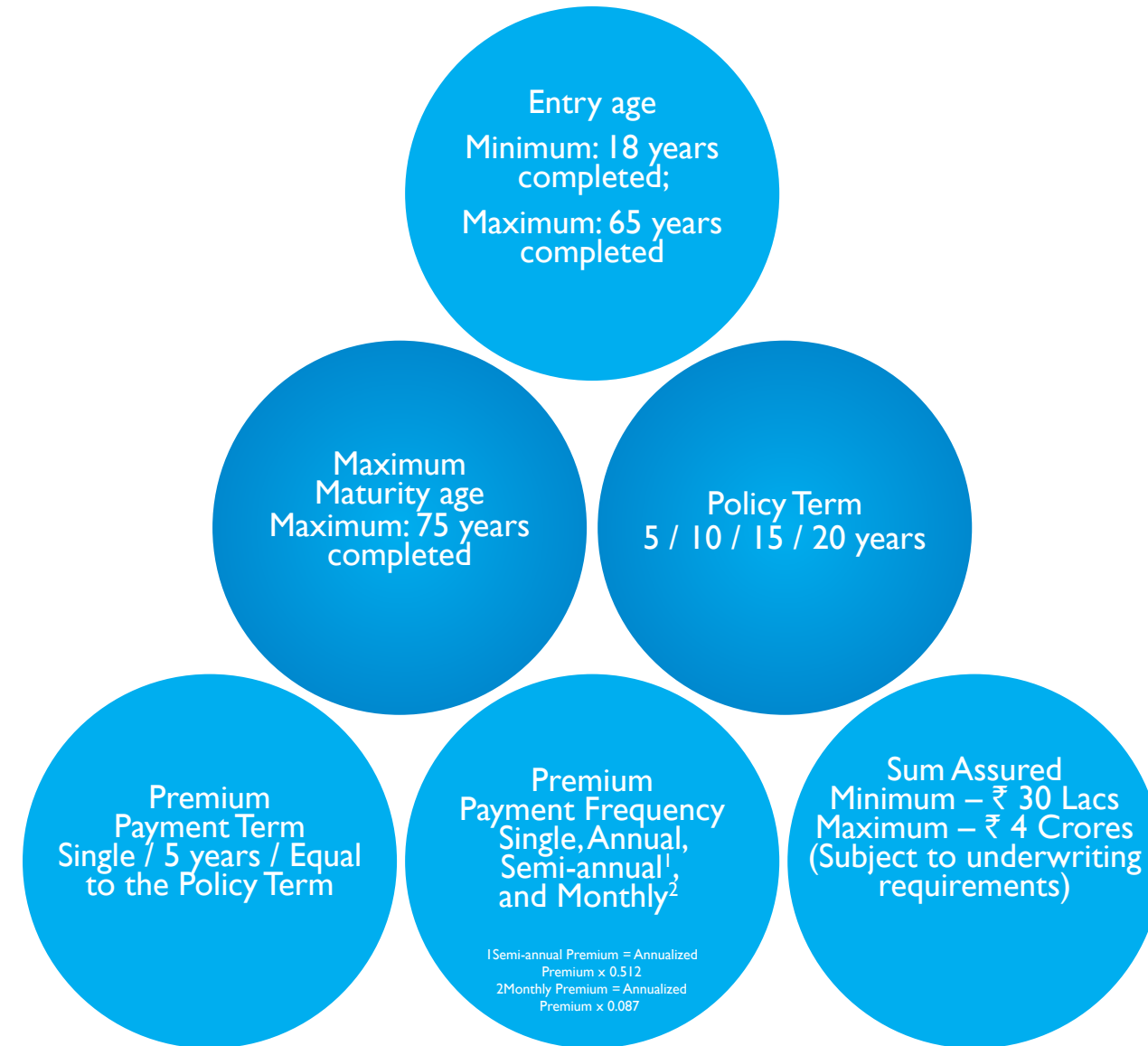
If you are looking for pure protection along with return of Premiums, this plan is for you. Aegon Life iReturn Insurance Plan not only provides you a life cover like any other term plan, it ensures all your premiums are returned in case of your survival till the end of the policy period. Plus, you can avoid the hassle of going through the tedious paper work and buy it online!



# WHY AEGON LIFE iRETURN INSURANCE PLAN?



# ELIGIBILITY



# HOW MUCH COVER DO I NEED?

You can choose a cover between ₹ 30 Lakhs to ₹ 4 Crores subject to company's underwriting requirements. You may refer to the [Human life calculator](#) to calculate the amount of life cover required to suit your needs. You'll certainly need enough cover to:

Pay off your  
mortgage

Pay off other  
loans and bills and

Cover the income  
your family will  
need to live on.

# HOW DO I APPLY



Buying Life Cover has never been easier. We have made the process of applying for cover as simple and hassle-free as possible for you.

- STEP 1** Choose the amount of protection you need
- STEP 2** Decide on the Policy Term and Premium Payment Term of the Policy
- STEP 3** Choose additional protection by opting for the available Riders
- STEP 4** Enter your personal details and pay the calculated Premium amount
- STEP 5** Risk commences on acceptance of your proposal and Policy document is sent to you

# BENEFITS OFFERED

## Death Benefit

### iReturn Insurance

Plan pays Your family or nominee a lump sum in case of your death. They can use this as they want to pay bills, loans, or whatever matters the most. Most importantly, life cover gives you peace of mind that your family will be secure financially in case of your unfortunate demise.

## Maturity Benefit

If you pay all the due Premiums and survive till the end of Policy Term, we will pay you all the Premiums you have paid under the Policy (excluding any Rider Premium, Goods & Services Tax or extra Premiums charged, if any)

## Terminal Illness Benefit

On diagnosis of any terminal illness, future base Premiums will be waived and an amount equal to 25% of the base Policy Sum Assured will be paid to you. This lump sum will help you to maintain your and your family's standard of living, to pay for medical bills and help you cope during a difficult time.

The maximum Terminal illness benefit payable is ₹ 100 lakhs and the Death Benefit will be reduced by an amount equal to the benefit paid under this clause.

# WHAT IF I SURRENDER MY POLICY?

We do not encourage you to surrender the Policy, at it breaks your protection. However we do realise the importance of availability of cash at a short notice in any emergencies. Therefore, if your Policy acquired a Surrender Value and you decide to surrender the Policy then we promise to pay you the Surrender Value as per the details below:

|                      |  |
|----------------------|--|
| Premium Payment Term | Guaranteed Surrender Value acquired          |
| Single Premium       | From first Policy year                       |
| 5 years              | On payment of first 2 Policy years' Premiums |
| 10 years or more     | On payment of first 3 Policy years' Premiums |

The Surrender Value is payable any time after the Surrender Value is acquired. The Surrender Value is calculated as higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

$GSV = \text{Guarantee Surrender Value Factor} \times \text{All Premiums paid till date of surrender (excluding any extra Premium, Rider Premium \& Goods \& Services Tax)}$

$SSV = \text{Special Surrender Value Factor} \times \text{All Premiums paid till date of surrender (excluding any extra Premium, Rider Premium \& Goods \& Services Tax)}$



# WHAT ABOUT TAX?

Goods & Services Tax or any other tax shall be levied on as per the prevailing tax laws on Premiums or benefits payable.

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



# TAXES

# CAN I ATTACH ANY RIDERS TO MY POLICY?

You can make your plan more comprehensive by opting for the below mentioned Riders:

**Aegon Life AD Rider (UIN: I38B006V04)** – Accidents are always unexpected and sometimes critical. They may lead to death. In case of your death due to accident, Aegon Life AD Rider gives your family a financial support to start with after the loss of your income by paying the Sum Assured under the Rider in addition to the Sum Assured under the Base Plan.

**Aegon Life iCI Rider (UIN: I38B01IV01)** – We have identified 4 Critical illness that could change your life so much that you would need financial help. On being diagnosed with any of these 4 critical illnesses, Sum Assured under this Rider is paid out and the Rider terminates while the life cover and other Rider cover (if any) continues. This rider attachment is possible only for annual premium frequency

The illnesses covered under this Rider are:

• Cancer • Open Chest CABG • First Heart Attack • Stroke

**Aegon Life WoP Rider on CI (UIN: I38B007V02)** – This Rider covers the same 4 critical illness conditions as mentioned above, under Aegon Life iCI Rider. We understand these illnesses might limit your ability to earn. Therefore, on being diagnosed with any of these 4 critical illnesses, future Premiums payable under the Base Plan and other Riders (if any) are waived while the life cover and other Rider cover (if any) continues. This will not only act as a helping hand but also keeps your Insurance cover alive.

**Aegon Life Women CI Rider (UIN: I38B005V02)** – This Rider covers illnesses pertaining to women. On being diagnosed with any of the covered illness a certain percentage of the Base Plan Sum Assured will be paid. The illnesses covered under this Rider are classified into 2 groups viz. Group 1 & Group 2. The illness covered under each group and the benefit amount is as given in the table below.



You can claim only once under each benefit group throughout the Policy Term. Once the claim is made under any group, the subsequent Premium will be reduced by an amount equal to the Premium for the claimed group.

| Group   | Conditions covered  | Benefit amount  |
|---------|---|---|
| Group 1 | Malignant Cancer of the Female Organs   | 5% of Base Plan Sum Assured subject to minimum of ₹ 50,000 and maximum of ₹ 10 lakhs  |
| Group 2 | Birth of child with Congenital Disorders/Surgeries<br>Pregnancy Complications | 2.5% of Base Plan Sum Assured subject to minimum of ₹ 25,000 and maximum of ₹ 5 lakhs |

You cannot opt for above Riders if you want to choose single Premium payment mode. The Rider cover will continue till the end of Premium Payment Term.

**You have an option to attach or detach Riders anytime**

You can attach or detach the above Riders to a Base Plan on Policy commencement or at any time during the term of the Base Plan. In this case, the first Rider Premium payable shall be on prorated basis up to the next Premium due date of the Base Plan. The next Rider Premiums shall be paid along with the Base Plan Premiums. Addition of Riders will be subject to underwriting requirements.

The Rider can also be detached from the next Premium due date after the request has been made.

Please refer to the sales brochure of these Riders to understand the terms & conditions and before concluding the sale.

# WHAT IF I AM NOT HAPPY WITH THE PLAN?

We want to make sure that you are happy with your decision to take out Aegon Life iReturn Insurance Plan. If after taking out this you are not satisfied with any of the terms and conditions of the Policy, you have 30 days 'Free look period' to cancel the plan. If you decide to do this, we will terminate the Policy and return the Premium paid subject to the deduction of:

- a) Pro rata adjustment for life cover
- b) Stamp duty paid, and
- c) Medical examination charges, if any

The 30-day period starts from the day you received the Policy.

# WHAT IF I MISSED MY PREMIUM DUE DATE?

We will keep you updated and will send you the reminder of renewal Premium. But in case you missed the due date then you are allowed to pay Premiums within 30 days from the Premium due date. If you are not able to pay a due Premium within the grace period of 30 days, your Policy will Lapse and the Insurance cover will be ceased. If death occurs during the grace period then Death Benefit will be reduced by an amount equal to the outstanding Premium.



# WHAT IF I STOP PAYING PREMIUMS?

On nonpayment of Premium, the Policy will acquire either a Lapse or a Paid Up status depending on the number of Premiums already paid. If you stop paying Premiums within the first two Policy years (if Premium Payment Term is 5 years) or within the first three Policy years (otherwise), the Policy will Lapse with no benefits payable under it. On nonpayment of Premium anytime after that, Policy will not Lapse but will continue as a Paid Up Policy.

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## Lapsed Policy

- You will have 2 years to reinstate the Policy
- If you do not reinstate the Policy within the reinstatement period then the Policy will be terminated without any benefit.

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## Paid Up Policy

- For a Policy in Paid Up status, the Paid Up Sum Assured will be paid out in case of death during the Policy Term.
- $\text{Paid Up Sum Assured} = (\text{Total Premiums paid} / \text{Total Premiums payable}) \times \text{Sum Assured}$
- You will have 2 years to reinstate the Policy. If a Paid Up Policy is not reinstated, then it will continue as Paid Up Policy till the end of Policy Term.
- At the expiry of the Policy Term, the sum of all Premiums paid (excluding Goods & Services Tax, Rider Premium and any extra Premium paid) will be paid out.
- Any time during the Paid Up status, you can choose to surrender the Policy in which case Surrender Value as defined above will be paid out.

# HOW CAN 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. On expiry of the revival period, if the Policy is not revived then Policy will continue as Paid Up Policy.

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 reinstatement + 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%).

It will be ensured that the evidences and any medical requirements called for are in line with the prevailing underwriting rules/practices and the health declaration by the Life Assured. Any evidence of insurability requested at the time of reinstatement will be based on the prevailing underwriting guidelines duly approved by the Board.

# TERMS AND CONDITIONS

## Definition of Terminal Illness

Terminal Illness is defined as an advanced or rapidly progressing incurable & uncorrectable medical condition and the payment under this Benefit is subject to following conditions:

- Written opinion of the treating physician certifying that the medical condition of the Life Insured is such that it is highly likely to lead to death of the Life Insured within the six months from the date of the certificate of the treating physician, and
- A endorsement from an independent medical consultant appointed by the Company endorsing the certificate given by the treating physician, and
- The Life Insured must not be receiving any form of treatment other than palliative medication for symptomatic relief, and
- The Life Insured must not have engaged in any gainful employment for at least 30 days prior to the date of certificate of the treating physician, and
- The claim must be notified within 30 days of the certificate.

## Suicide Exclusion

If death occurs due to suicide within 12 months from the date of inception of the Policy, Death Benefit is refund of at least 80% of the Premium(s) paid provided the Policy is in-force. The Policy Terminates upon payment of such benefit.

If death occurs due to suicide within 12 months

from the date of reinstatement 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. The Policy Terminates upon payment of such benefit.

## Assignment and Nomination

- Assignment: Allowed as per section 38 of the Insurance Act, 1938
- Nomination: Allowed as per section 39 of the Insurance Act, 1938

## Disclaimer

- This product brochure should be read along with the benefit Illustration. 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 is underwritten by Aegon Life Insurance Company Ltd.
- Insurance is the subject matter of the solicitation.
- Insurance cover is available under this product

## 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 Lacs.

## Non-Disclosure

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

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

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



# ABOUT US

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 \(as amended from time to time\).](#)

## 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.

## 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.

## BENNETT, COLEMAN & COMPANY LIMITED

The Times Group is one of the leading media conglomerate in India having presence in print, radio, TV, outdoor media and the internet through Bennett, Coleman and Company Limited (BCCL) and its subsidiaries. The Times of India, the flagship brand of the company, is the number 1 English newspaper in India and the World by circulation. With a turnover exceeding a billion dollars, the group has the support of over 25,000

advertisers, 11,000 employees and an audience spanning across all continents.

#### BEWARE OF SPURIOUS/FRAUD PHONE CALLS

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

Product Name: **Aegon Life iReturn Insurance Plan UIN I38N050V0I**

This is a non-linked non-participating return of premium term insurance plan

For more details:

**Call (Toll Free) 1800 209 9090**

**[www.aegonlife.com](http://www.aegonlife.com)**



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#### **Registered Office:**

Aegon Life Insurance Company Limited,  
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