

THE NO TENSION WAY
TO PROTECT YOUR FAMILY



AEGON LIFE iTERM[®] INSURANCE PLAN

A Non-linked Non-Participating Life Insurance Plan

UIN:138N016V07



Life Protect
with Life Stage Benefit



Dual Protect
with Survival Benefit



Protect Plus
with Auto-increase of Cover

AEGON, *toh tension gone.*

A. Are you concerned about

- Financial security of your family in case of your absence
- Requirement to buy new additional insurance coverage with inflation or your changing life stage needs
- Providing regular monthly income for your family post your earning years or in case of your unfortunate death
- Possibility of your financial liabilities becoming a burden to your family in case of eventualities
- Risks of Accident & Terminal Illness, and their resulting financial impact

B. Would you agree that a comprehensive protection solution should

- Be cost effective
- Provide life cover right away, without having to wait long for coverage to start
- Enhance your life cover annually, to keep up with inflation
- Reward you for switching to a healthy lifestyle
- Provide Lump Sum amount, as well as regular monthly income for the financial security of your family post your earning years or in case of an unfortunate death
- Provide flexibility to increase your life coverage amount at key milestones of your life, on payment of additional premium
- Provide financial protection on diagnosis of Terminal Illness
- Have flexible Policy Term & Premium Payment options
- Tax benefits may be available as per existing tax laws

C. KEY BENEFITS OF AEGON LIFE iTERM[®] INSURANCE PLAN



- Cost effective comprehensive protection plan
- Option of life coverage till the age of 100 years
- Flexibility to choose from 3 different plan options basis your protection needs.

You can choose your level of protection by selecting any one of the below mentioned plan options, before Policy inception. The plan option once chosen cannot be altered at a later date. The benefits offered under different plan options are as follows:

S. No.	Plan Option	Plan Benefits					
		InstaCover™	Death Benefit	Terminal Illness Benefit	Life Stage Option	'Auto-Increase of Cover' Benefit	Survival Benefit
1	Life Protect	✓	✓	✓	✓	✗	✗
2	Protect Plus	✓	✓	✓	✗	✓	✗
3	Dual Protect	✓	✓	✓	✗	✗	✓

- Option to Smokers to quit smoking and reduce their policy premium from 2nd policy year onwards, under our 'It Pays to Quit Smoking' benefit
- Get life cover even if you are suffering from lifestyle diseases like Diabetes, Hypertension, High BMI/Obesity and enjoy preferential renewal terms in future if you commit to "Go Healthy" benefit
- Option to pay premiums for a limited period and enjoy Policy benefits for the complete Policy Term

- Flexibility to choose the Death Benefit payout:
 - As a lump sum payment, or
 - As fixed monthly income for 100 months, or
 - As a combination of the above
- Option to increase your life coverage as per your increasing life stage requirements
- Inbuilt Terminal Illness benefit
- Option of additional coverage with rider add-ons, on payment of additional rider premium
- Lower premium rates for Females and Non-smokers
- Tax benefits on premiums paid and benefits received as per prevailing tax laws

D. HOW DOES THE PLAN WORK?

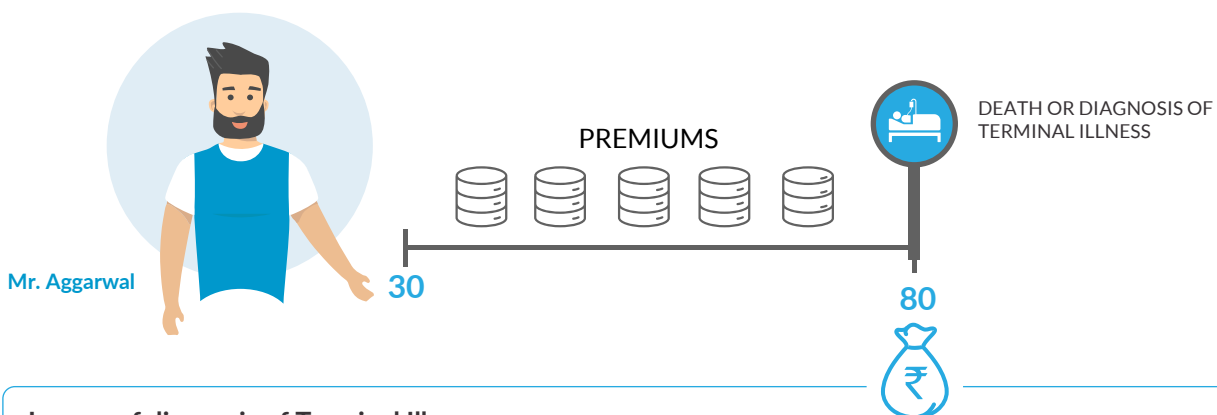


Mr. Aggarwal (Age 30 years, Non-smoker) opts for Aegon Life iTerm Insurance Plan. His Policy details are as follows:

- Base Sum Assured: ₹1 Crore
 - Lump-sum Benefit: 60%
 - Income Benefit: 40%
- Plan Option: Life Protect
- Policy Term: 50 years (coverage till age 80 years)
- Premium Payment Term: 50 years (Regular Pay)
- Annualised premium: ₹8,394 (exclusive of taxes)
- Monthly premium: ₹730 (with direct debit mandate, exclusive of taxes)

SCENARIO

In case of Mr. Aggarwal's death or diagnosis of Terminal Illness at the age of 80 years, the following benefits will be payable to the Claimant, subject to all due premiums under the Policy being paid:



In case of diagnosis of Terminal Illness:

- Immediate Lump-sum payout of ₹1 crore **OR**

In case of death of Mr. Aggarwal:

- Immediate Lump-sum payout of ₹60 lakhs
- Monthly Income of ₹48,000 (1.2% of the part of Base Sum Assured chosen as Income Benefit) over 100 months. Total payout: 48 lakhs

Total Premiums paid under the policy ~ ₹4.2 Lakhs (for annual frequency, exclusive of taxes)

Total benefit payout to the Claimant in case of diagnosis of Terminal Illness = ₹1 crore or in case of death = ₹1.08 crores

E. Plan Options

Let us try to understand the different plan options with the help of an example:

Mr. Banerjee (Age 30 years, Non-smoker) opts for Aegon Life iTerm Insurance Plan. His Policy details are:

- Base Sum Assured: ₹1 Crore
- Lump Sum Benefit: 100%
- Policy Term: 70 years (coverage till age 100 years)
- Premium Payment Term: 30 years (pay till age 60 years)

E1.

PLAN OPTION #1: LIFE PROTECT



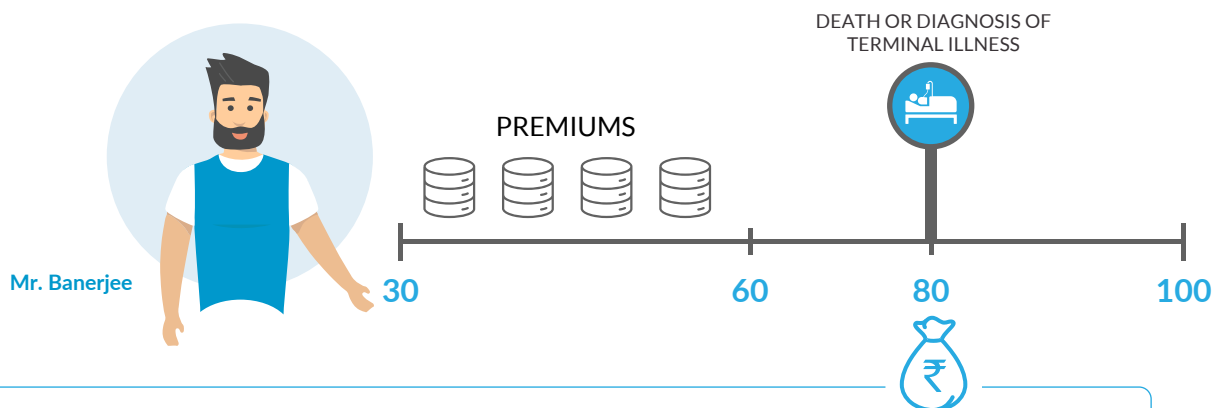
Under this option, on the earlier of death or diagnosis of Terminal Illness of the Life Assured during the Policy Term, provided all due premiums have been paid, the Effective Sum Assured will be paid to the Claimant. The Policy will terminate post payment of this benefit.

Following are the instalment premiums applicable for the above parameters under this plan option:

- Annualised premium: ₹ 25,934 (exclusive of taxes)
- Monthly premium: ₹ 2,256 (with direct debit mandate, exclusive of taxes)

SCENARIO #1

In case of Mr. Banerjee's death or diagnosis of Terminal Illness at the age of 80 years, immediate lump sum payout of ₹1 Crore (Effective Sum Assured) will be payable to the Claimant, subject to all due premiums under the Policy being paid.



- Total Premiums paid under the policy ~ ₹ 7.78 Lakhs (for annual frequency, exclusive of taxes)
- Total benefit payout to the Claimant = Lump Sum benefit of ₹1 Crore

The policy will terminate post payment of this benefit, and no further benefits will be payable.

SCENARIO #2

In case Mr. Banerjee survives till maturity, no benefit is payable and the policy terminates. Mr. Banerjee has lived a long and healthy life!

E2.

PLAN OPTION #2: PROTECT PLUS



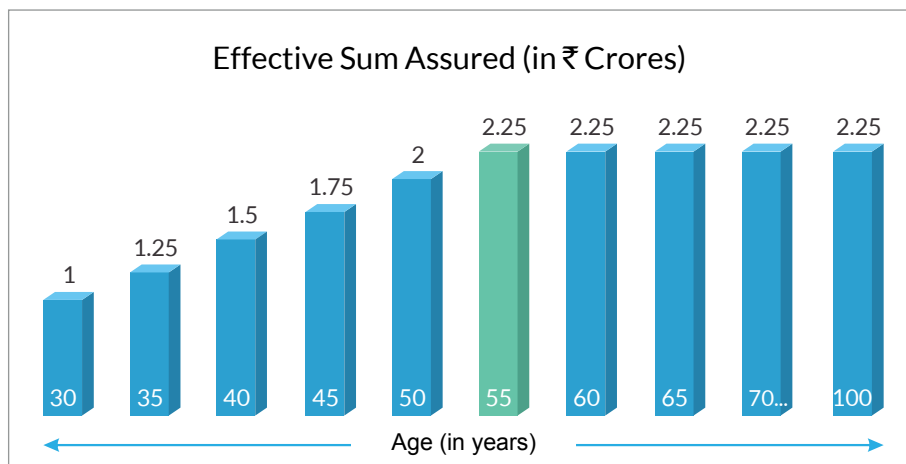
Under this plan option, in addition to the benefits available under 'Life Protect' plan option (except Life Stage Option), following additional benefit is applicable:

'Auto-increase of Cover' Benefit: Under this plan option, from the start of 2nd Policy Anniversary, we shall increase the Sum Assured under your Policy by 5% of the Base Sum Assured (simple rate) at the start of each policy year, till the Policy Anniversary subsequent to Mr. Banerjee's 55th birthday, post which no further increments shall be applicable.

Following are the instalment premiums applicable for the above parameters under this plan option:

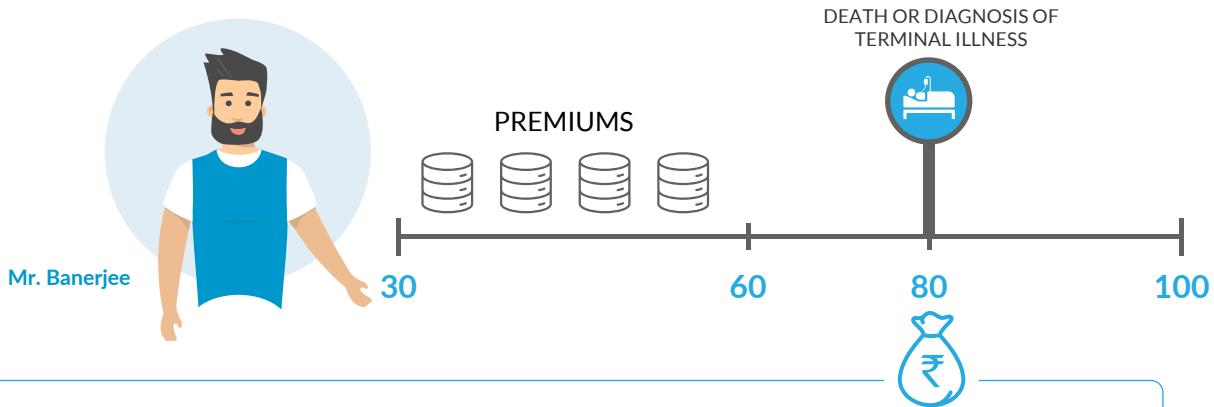
- Annualised Premium: ₹ 44,752 (exclusive of taxes)
- Monthly Premium: ₹ 3,893 (with direct debit mandate, exclusive of taxes)

For the above example, due to the 'Auto-increase of Cover' Benefit, the Effective Sum Assured schedule will be as following:



SCENARIO #1

In case of Mr. Banerjee's death or diagnosis of Terminal Illness at the age of 80 years, immediate lump sum payout of ₹2.25 Crores (Effective Sum Assured) will be payable to the Claimant as per the above schedule, subject to all due premiums under the Policy being paid.



- Total Premiums paid under the policy ~ ₹13.43 Lakhs (for annual frequency, exclusive of taxes)
- Total Benefit payout to the Claimant = Lump Sum benefit of ₹2.25 Crores

The policy will terminate post payment of this benefit, and no further benefits will be payable.

SCENARIO #2

In case Mr. Banerjee survives till maturity, no benefit is payable and the policy terminates. Mr. Banerjee has lived a long and healthy life!

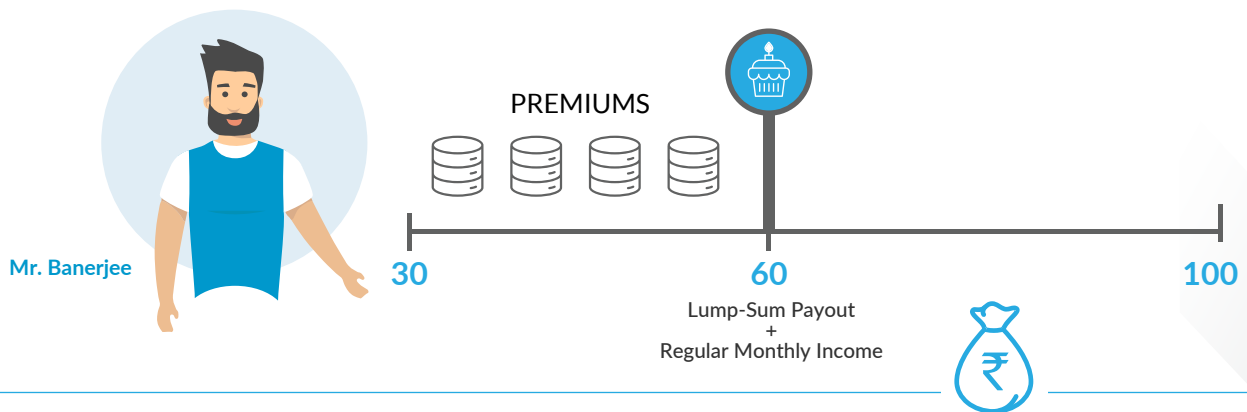
E3.

PLAN OPTION #3: DUAL PROTECT



Under this plan option, in addition to the benefits under 'Life Protect' plan option (except Life Stage Option), following additional benefit is applicable:

Survival Benefit:



This benefit provides Dual protection of life cover for entire Policy Term plus a Lump-sum payout along with regular income post your earning years.

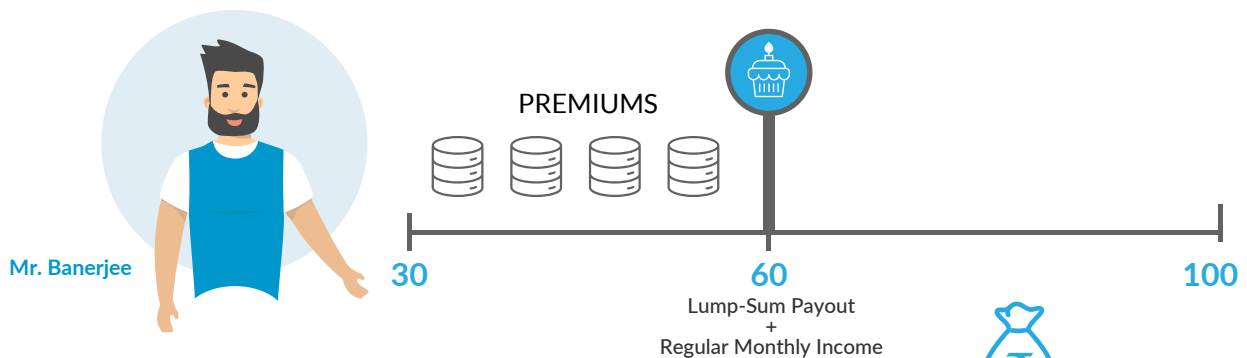
- 5% of the Base Sum Assured will be payable as lump-sum on the Policy Anniversary following Mr. Banerjee's 60th birthday.
- Subsequently, regular income of 0.1% of Base Sum Assured will be paid monthly in arrears till maturity or date of death / diagnosis of Terminal Illness, whichever happens first.

Following are the instalment premiums applicable for the above parameters under this plan option:

- Annualised Premium: ₹ 39,284 (exclusive of taxes)
- Monthly Premium: ₹ 3,418 (with direct debit mandate, exclusive of taxes)

SCENARIO #1

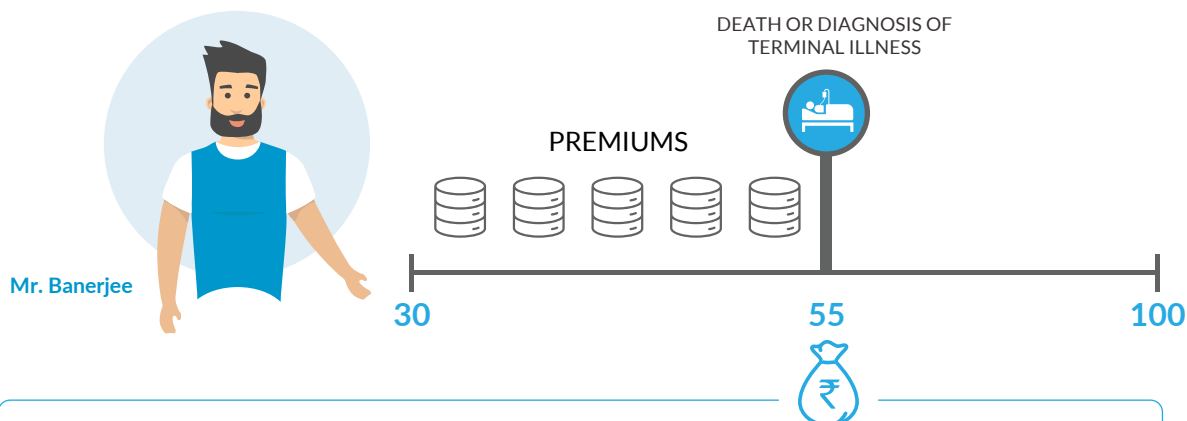
In case Mr. Banerjee survives beyond his 60th birthday, the following benefit will be payable, subject to all due premiums under the Policy being paid:



- On Policy Anniversary following his 60th birthday: Lump-sum payout of ₹5 lakhs (5% of the Base Sum Assured, ₹1 Crore)
- Subsequently, 0.1% of the Base Sum Assured will be paid at the end of every policy month till the Date of Maturity or Date of Death/ Diagnosis of Terminal illness whichever is earlier: Monthly payout of ₹10,000 (0.1% of the Base Sum Assured, ₹1 Crore)
- In case of death or diagnosis of Terminal Illness post 60th birthday but during Policy Term: Lump-sum benefit of Effective Sum Assured i.e. Base Sum Assured less (lump-sum payout and total monthly payout), as mentioned above
- Total Premiums paid under the policy ~ ₹11.79 Lakhs (for annual frequency, exclusive of taxes)
- Total benefit payout = ₹1 Crore

SCENARIO #2

In case of Mr. Banerjee's death or diagnosis of Terminal Illness at the age of 55 years, the following benefit will be payable to the Claimant, subject to all due premiums under the Policy being paid:



- Total Premiums paid under the policy ~ ₹9.82 Lakhs (for annual frequency, exclusive of taxes)
- Total Benefit payout to the Claimant = Lump Sum benefit of ₹ 1 Crore

The policy will terminate post payment of this benefit, and no further benefits will be payable.

Below are sample annual premiums (in ₹) for different ages and ₹1 Crore Sum Assured with Policy Term of 50 years and Premium Payment Option of 'Pay till age 60 years

Age at entry / Plan Option	Life Protect	Protect Plus	Dual Protect
30 years	12,635	23,979	32,645
35 years	21,776	37,594	48,201

Above premiums are for healthy Non Smoker male life, exclusive of taxes.

F. LET'S CHECK HOW AEGON LIFE iTerm INSURANCE PLAN FULFILLS ALL THE CRITERIA FOR A COMPREHENSIVE PROTECTION SOLUTION.

Your need	How does Aegon Life iTerm Insurance Plan fulfil your need
Financial security to family in your absence	<ul style="list-style-type: none"> • Comprehensive, low-cost protection plan • Choice of Life Cover till the age of 100 years
Dual protection of Life Cover along with monthly income post earning years	Flexibility to opt for 'Dual Protect' plan option that provides: <ul style="list-style-type: none"> • Life Cover throughout Policy Term • Lump Sum payout + Regular Income, post your 60th birthday
Provide Life Cover right away, without having to wait long for coverage to start	<ul style="list-style-type: none"> • Immediate issuance of life cover with in-built <i>InstaCover</i>[™] benefit
Motivation for maintaining a healthy lifestyle	<ul style="list-style-type: none"> • Provides discounted renewal premiums if you quit smoking with 'It Pays to Quit Smoking' benefit • Option to get preferential terms on renewal for lives suffering from lifestyle related health conditions under "Go Healthy" benefit
Financial protection of your family against inflation	Flexibility to opt for 'Protect Plus' plan option that provides 'Auto-Increase of Cover' Benefit
Increase your life insurance coverage as per increasing life stage based responsibilities	Option to increase your life cover on marriage, on birth or adoption of child and on home loan disbursement under 'Life Protect' plan option, on payment of additional premium
Regular monthly income to your family in case you are not around	Flexibility to opt for the whole or part of the total Death Benefit payout as regular monthly income
Your financial liabilities not becoming a burden to your family	Flexibility to opt for the whole or part of the Death Benefit payout as a lump-sum benefit to take care of immediate liabilities and expenses
Additional protection against Accident & Terminal Illness	<ul style="list-style-type: none"> • Inbuilt Terminal Illness benefit • Additional coverage against Accidental Death
Flexible premium payment options	<ul style="list-style-type: none"> • Pay premiums either: <ul style="list-style-type: none"> • Every year during the Policy Term or • For a limited period of 5, 10 years or till your age of 60 years; or • In lump sum as Single premium • Pay your premiums either Annually, Half-yearly or Monthly
Tax benefits	Tax Benefits may be available as per prevailing tax laws

G. ELIGIBILITY CONDITIONS:

Entry Age (in years)	Minimum – 18			
		Maximum		
	Plan Options	Regular Pay	Single Pay	Limited Pay
	Life Protect	65	65	50
	Protect Plus	50	50	50
	Dual Protect	Not Applicable	50	50

Maturity Age (in years)	Minimum			
	Plan Options	Regular Pay	Single Pay	Limited Pay
	Life Protect	23	23	28
	Protect Plus	65	65	65
	Dual Protect	Not Applicable	70	70
	Maximum – 100			

Policy Term (in years)	Minimum			
	Plan Options	Regular Pay	Single Pay	Limited Pay
	Life Protect	5	5	Premium Payment Term + 5 years
	Protect Plus	15	15	15
	Dual Protect	Not Applicable	20	20
	Maximum – 82 Policy Term is subject to the applicable minimum & maximum Maturity age			

Premium Payment Term	Premium Payment Option		Premium Payment Term	
	Single Pay		One-time Payment	
	Regular Pay		Same as Policy Term	
	Limited Pay	5-Pay	5 years	
		10-Pay	10 years	
		Pay till age 60 years	60 less Age at Entry	
			Minimum	Maximum
10 years	42 years			
Base Sum Assured	Minimum – ₹ 25 Lakhs Maximum – No limit, subject to Board Approved Underwriting Policy			
Premium Payment Frequency#	Single, Annual, Half-Yearly and Monthly			

All ages above (are in years) applicable as on last birthday

The modal loadings for frequencies other than annual frequency will be:

- Half-yearly Premium = Annual Premium * 0.512
- Monthly Premium
 - With direct debit mandate = Annual Premium * 0.087
 - Without direct debit mandate = Annual Premium * 0.090

H. Plan Benefits/ Features Detailed



H1. *InstaCover*™

When you apply to purchase a policy from us, we will offer the *InstaCover*™ benefit (subject to our Board Approved Underwriting Policy) where we will pay the Claimant, Base Sum Assured in case of death of the Life Assured within the *InstaCover*™ period as a lump sum, provided we have received the completed application and the requisite policy premium.

The *InstaCover*™ will apply in the period ('*InstaCover*™ Period') between the date we receive the completed application (including premium) and the earliest of:

- The day before the policy is issued;
- The day the customer withdraws the application;
- The day we reject the application; and
- 30 days from the date when we issued the *InstaCover*™ Letter.

We will issue an '*InstaCover*™ Letter' to you at the start of the *InstaCover*™ Period, which will clearly mention the Risk Commencement Date, applicable Terms and Conditions of the cover, Premium Receipt and procedure for Claims & Servicing.

This cover would be considered Null & Void in case the premium paid is not realised. In case you withdraw the application, we reject the application basis underwriting or at the expiry of the *InstaCover*™ Period, we shall refund premiums paid, subject to deduction of the proportionate risk premium for the period of cover and the expense(s) incurred by the Company on medical examination and stamp duty.

InstaCover™ benefit shall not be applicable in case Life Assured dies due to any of the conditions mentioned under Section J7 - 'Exclusions for *InstaCover*™'.



H2. Death Benefit

In case you have opted for a Single Pay Policy, Death Benefit is the Highest of:

- 1.25 x Single Premium; or
- Effective Sum Assured

In case you have opted for a Regular Pay (not applicable under 'Dual Protect' plan option) or Limited Pay Policy, we shall define the Death Benefit as the Highest of:

- 11 x Annualised Premium; or
- 105% x total Policy Premiums payable (excluding taxes) as on the Date of Death; or
- Effective Sum Assured

Kindly refer the Terms & Conditions section (Section J) below, for definition of Effective Sum Assured.

In case of death of the Life Assured during the Policy Term, provided the policy is in-force and all due premiums have been paid, we will pay the Claimant the Death Benefit in the following manner, post acceptance of the claim:

- 100% of the Lump-sum Benefit; and
- 1.2% of the Income Benefit, every month for 100 months

Where,

Lump-sum Benefit is the amount of the Death Benefit that shall be paid out in form of one-off lump-sum and is obtained by multiplying the Lump-Sum Benefit Percentage (chosen at policy inception) with the Death Benefit applicable at the time of death.

Income Benefit is the amount of the Death Benefit that shall be paid out in form of monthly payout and is obtained by multiplying the Income Benefit Percentage (chosen at policy inception) with the Death Benefit applicable at the time of death.

On intimation of a valid claim, if the Claimant wants the entire payout as Lump-sum instead of monthly payouts, then the Death Benefit will be paid as Lump-sum immediately once the claim is accepted by us. The Policy will terminate on payment of the above benefits.



H3. Terminal Illness Benefit

On diagnosis of Terminal Illness, provided the policy is in-force and all due premiums have been paid, we will pay an amount equal to 100% of the Death Benefit applicable as on the Date of Diagnosis of Terminal Illness. The Policy will terminate on payment of the above benefit.



H4. 'Auto-increase of Cover' Benefit (applicable only under 'Protect Plus' plan option)

We shall increase the Sum Assured in the Policy (as mentioned in your Policy Document) by 5% of the Base Sum Assured (simple rate) every year from the start of second Policy Anniversary provided the Policy remains in-force.

This increase in Sum Assured will continue till the policy anniversary subsequent to the life assured attaining age 55 years (last birthday), post which no further increments in sum assured would happen and the cover will continue with the latest Sum Assured applicable for the Policy. The Policy Premium will remain unchanged throughout the policy term.

In case the Life Assured dies or is diagnosed with Terminal Illness during the Policy Term, the Effective Sum Assured will be paid out to the Claimant and the Policy will terminate.



H5. Survival Benefit (applicable only under 'Dual Protect' plan option)

If you survive till the age of 60 years and the policy is in-force, we will pay the following survival benefits:

- 5% of the Base Sum Assured as Lump-sum benefit at the next Policy Anniversary after you attain age 60 years, and
- Subsequently, 0.1% of the Base Sum Assured will be paid monthly in arrears till the Date of Maturity or Date of Death/ Diagnosis of Terminal illness whichever is earlier.

We will stop paying the Survival Payouts once the Life Assured has died or is diagnosed with Terminal Illness before the Date of Maturity. Under this circumstance, the Effective Sum Assured will be paid out to the Claimant and the Policy will terminate. In case we have made excess Survival Payouts after Date of Death or Date of Diagnosis of Terminal Illness (as applicable), we will adjust the excess amount from the above.

The Policy will terminate on the earlier of Date of Maturity (after payment of all due Survival Payouts) or on payment of benefit on Death or Diagnosis of Terminal Illness.

This benefit is available only with Single Pay and Limited Pay options.



H6. 'It Pays to Quit Smoking' Benefit

Discounts may be provided on renewal premiums from second policy year onwards, for Smokers (Life Assureds' falling under smoker category at policy inception) on quitting smoking.

You will need to undergo medical tests (conducted at our cost, before the first policy anniversary) post which the applicability of this benefit will be decided by us, subject to our Board Approved Underwriting Policy.

For availing this benefit, your policy should have been issued on 'standard terms', except loadings due to smoker category, at policy inception. This benefit is only applicable for Regular and Limited pay options.



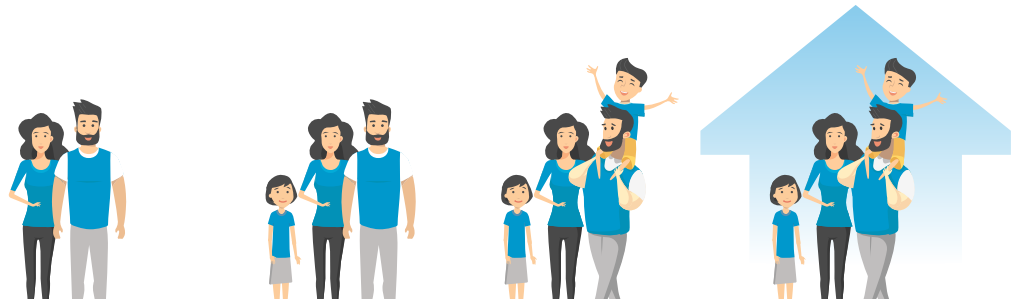
H7. 'Go Healthy' Benefit

We actively encourage you to take steps towards improving your quality of health. This benefit provides an option to get preferential terms on renewal for lives suffering from lifestyle related health conditions under "Go Healthy" benefit, subject to our Board Approved Underwriting Policy. This benefit is only applicable under Limited or Regular pay policies.



H8. Life Stage Option (only applicable under 'Life Protect' plan option)

Under this option, you will have the option to increase the Base Sum Assured of your Policy on the occurrence of any one or all of the following events, subject to our Board Approved Underwriting Policy:



Event	Marriage (One Marriage Only)	Birth/Adoption of 1 st Child	Birth/Adoption of 2 nd Child	Home Loan Disbursal
Additional Sum Assured as % of Base Sum Assured	50%	25%	25%	100%, subject to home loan amount sanctioned

The additional Sum Assured can only be taken in the form of (up to) 4 tranches as mentioned in the above table, where we will charge additional premium for each tranche. The premium amount for the Base Sum Assured remains unaltered.

For each tranche, the additional premium will be determined using additional Sum Assured and the premiums which will be derived basis the following:

- Attained Age as of the policy anniversary succeeding the option exercise date
- Outstanding Policy Term (in complete years) as of the policy anniversary succeeding the option exercise date subject to the minimum policy term stipulated in the product
- Outstanding Premium Payment Term (in complete years) as of the policy anniversary succeeding the option exercise date subject to the minimum premium paying term stipulated in the product
- Sum Assured Band as per the aggregate sum assured (up to and including the increment in sum assured requested) opted for under the contract
- Underwriting classification as applicable on the option exercise date

Life Stage option will be subject to the following terms and conditions:

- This option is available only under a Regular or Limited Pay policy
- This option needs to be exercised within 180 days of the happening or incidence of the event(s)
- We have underwritten your Policy on "standard" terms (including any smoker loading as applicable) at the policy issuance stage.

- The Policy can still continue to be underwritten on “standard” terms (including any smoker loading as applicable) at the time of exercise of option
- You have paid to us the additional Policy Premium commensurate to the incremental Sum Assured based on attained Age of the Life Assured and outstanding Policy Term and Premium Payment Term of your Policy
- Any increase in the Sum Assured shall be effective from the policy anniversary succeeding the option exercise date



H9. Maturity Benefit

There is no maturity benefit applicable under this plan. In case you survive till Date of Maturity, no additional benefits are payable and your Policy will terminate.



H10. Add-on Optional Coverages (Riders)

Besides providing financial protection against death and terminal illness, Aegon Life iTerm Insurance Plan offers add-on optional coverages through the choice of the below mentioned riders provided their premium payment term and Policy Term are consistent with the premium payment term and Policy Term of the base plan:

- 1) Aegon Life AD Rider (UIN: 138B006V04 and all succeeding versions) – Provides a Lump-sum benefit equal to the rider Sum Assured in case of death due to accident of the Life Assured.

Please refer the sales brochure of the respective riders to understand the benefits and terms & conditions before concluding the sale.



H11. Option to attach or detach Riders

The Riders can be attached to your Aegon Life iTerm Insurance policy, on Policy commencement or at any time during the premium payment term of the base plan (subject to the eligibility criteria of the riders). Addition of riders will be subject to underwriting requirements. The riders can be detached from the next premium due date after an applicable request has been made to us.



H12. Tax Benefits

Tax benefit may be available as per prevailing tax laws.

It is recommended that you obtain professional advice for applicability of Income Tax benefit on premiums paid and benefits received. Income Tax to be deducted, if any, will be deducted at the applicable rate from the payments made under the policy.

Goods & Services Tax, Cess (if any) and any other Statutory levy will be charged extra as per prevailing rates. Tax laws are subject to amendments from time to time.

I. ADDITIONAL FLEXIBILITIES



11. 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 you wish to surrender your policy, the surrender benefit available will depend on the plan option chosen by you.

Under 'Life Protect' & 'Protect Plus' plan option:

- For Regular Pay Policies: No benefit is payable for policies surrendered at any point over the Policy Term
- For Single Pay Policies: Upon surrender of the policy anytime before date of Maturity, we will pay

Unexpired Risk Premium Value (URPV) value as surrender benefit as per the following formula:

Surrender Value = URPV Factor * Single Premium Paid (exclusive of Taxes, Underwriting Extra Premiums and any loadings for modal premium)

- For Limited Pay policies: Upon surrender of the policy anytime before Date of Maturity, we will pay Unexpired Risk Premium Value (URPV) value as surrender benefit. On surrender, the Company will pay the Surrender Value as per the following formula:

Surrender Value = URPV Factor * Total Premiums Paid (exclusive of Taxes, Underwriting Extra Premiums and any loadings for modal premium)

The Policy will terminate on payment of the above benefit.

Under 'Dual Protect' plan option:

- For Single Pay policies: Your policy will acquire a non-zero surrender value immediately after issuance. Consequently, you may surrender the policy anytime during the policy term. Upon surrender, we will pay a surrender value equal to the higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV). The Policy will terminate on payment of the above benefit. Kindly refer your Policy Document for more details.
- For Limited Pay policies: Your policy will acquire a non-zero surrender value on payment of at least two years' premium in full. Upon surrender, we will pay a surrender value (when available) equal to the higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV). The Policy will terminate on payment of the above benefit. Kindly refer your Policy Document for more details.

12. What if I am not happy with the plan after buying it (Free Look Period)?

If you are not satisfied with any of the Terms and Conditions of the Policy, you may return the Policy Document along with a letter stating the reasons for disagreement to us within 15 days or 30 days (in case of an electronic Policy or if purchased through Distance Marketing mode*) from the date of receipt of the Policy.

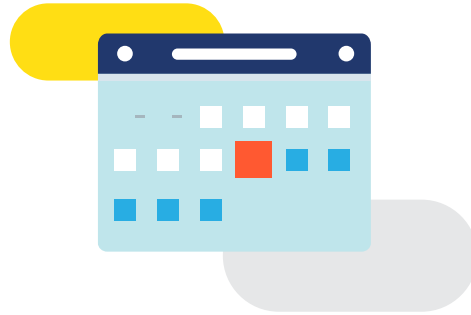
On cancellation of the Policy during the free look period, we will return the premium paid (including taxes) subject to the deduction of:

- Proportionate risk premium (including taxes) and
- Expense incurred by us for medical examination (if any) and stamp duty

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

*Distance 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.

13. WHAT IF I MISSED MY PREMIUM DUE DATE (Grace Period)?



You have a grace period of 15 days for Policies under monthly frequency and 30 days as grace period for Policies under Yearly / Half-yearly frequency from the premium due date to pay the premium. If the Grace Period falls on a holiday, then the Grace Period will end at the close of the business hours of the next working day.

In case of death or diagnosis of Terminal Illness during the grace period, the Death Benefit payable will be reduced by an amount equal to the outstanding instalment premium (including applicable taxes & other levies, if any).

Outstanding instalment premium in the above case is the due instalment premium(s) that were due but unpaid before the death of the Life Insured.

14. What happens if I stop paying the due premiums?

For **Regular Pay policies (not applicable under 'Dual Protect' plan option)**: If you stop paying premiums any time during the Premium Payment Term of the Policy, the Policy will lapse at the end of the Grace Period and the cover will cease to exist. We will not pay any benefits for such a Policy.

For **Single Pay policies**: Not applicable

For **Limited Pay Policies**:

- Under Life Protect & Protect Plus plan options: If any premium remains unpaid after the expiry of the grace period, the policy will lapse and the cover will cease to exist. The Unexpired Risk Premium Value (if any) would be payable under a lapsed policy, under the following circumstances during the revival period:
- The Policyholder voluntarily terminates the policy; or
- The Life Assured dies or is diagnosed with Terminal Illness (if applicable); or
- The Life Assured survives to the end of the revival period.

The Unexpired Risk Premium Value is calculated as Unexpired Risk Premium Value Factor x Total Policy Premium Paid (exclusive of Taxes, Underwriting Extra Premiums and any loadings for modal premium).

- Under Dual Protect plan option: If you stop paying premiums after the expiry of the grace period before payment of first 2 Policy year's premiums in full, the Policy will lapse and the cover will cease to exist. No benefits shall be payable under a lapsed Policy.

If any premium remains unpaid after the expiry of the grace period after two years' of premium has been paid in full, the policy will convert to Reduced Paid-Up status. The policy on paid-up would continue with Paid-Up Death Sum Assured payable on death or diagnosis of Terminal Illness and a Paid-Up Terminal Value payable at maturity, whichever happens first.

Here:

Paid-up Death Sum Assured =

$(\text{Total premiums paid} / \text{Total premiums payable over the Premium Payment Term}) \times \text{Base Sum Assured}$

Paid-up Terminal Value = $(\text{Total premiums paid} / \text{Total premiums payable over the Premium Payment Term}) \times \text{Terminal Value}$; where

- Terminal Value = $\text{Base Sum Assured} \times (5\% + 1.2\% * (\text{Maturity Age} - 60))$

where Maturity Age = Age (last birthday) of the life assured at maturity date

Upon payment of either of these benefits, the policy terminates and no further benefits are payable.

15. How do I Revive my Lapsed Policy?

You can apply for revival of the lapsed/ Reduced Paid-up Policy within five consecutive years from the due date of the first unpaid premium ("Revival Period") and before the expiry of the policy term.

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 Policy Premiums outstanding from the date of first unpaid premium till the Effective Date of Revival

The Effective Date of Revival is the date on which the above requirements are fulfilled and acceptance of the same by us. Any evidence of insurability requested at the time of Revival will be based on the prevailing Board Approved Underwriting Policy.

J. TERMS AND CONDITIONS



J.1 Base Sum Assured

Base Sum Assured means the amount of insurance cover opted by you at the time of purchase of the Policy.

J.2 Effective Sum Assured

Effective Sum Assured is the Sum Assured applicable on your Policy as on Date of Death or Date of Diagnosis of Terminal Illness of Life Assured. It is calculated as:

- **For 'Life Protect' plan option**- Sum of the Base Sum Assured and any additional Sum Assureds' on account of exercising the Life Stage Option, till the respective date
- **For 'Protect Plus' plan option** - Sum of the Base Sum Assured and any additional Sum Assureds' on account of the 'Auto-increase of Cover' Benefit, till the respective date
- **For 'Dual Protect' plan option** – Base Sum Assured less all Survival Payouts under the policy, till the respective date

Effective Sum Assured will be distributed in the same proportion of Lump-sum benefit and Income benefit as the Base Sum Assured.

J.3 Goods & Service Tax

Goods & Service Tax or any other tax will be levied as per prevailing tax laws.

J.4 Suicide Exclusion

In case of death due to suicide within 12 months:

- From the date of commencement of risk under the policy or from the date of revival of the Policy, as applicable the nominee or beneficiary of the Policyholder shall be entitled to 80% of the total premiums paid (excluding taxes) till the date of death or the surrender value as available on date of death whichever is higher, provided the policy is in force.
- From the date of exercising the Life Stage Option (only applicable under 'Life Protect' plan option), the death benefit is the aggregate sum of the following:benefit is the aggregate sum of the following:
 - Base Sum Assured at Date of Commencement of Risk, plus
 - Any increase in Sum Assured by exercising the life stage option prior to 12 months from the date of death (due to suicide); plus
 - 80% of the total Premiums paid (excluding taxes) till the date of death for the last increased Additional Sum Assured

The Policy Terminates upon payment of such benefit.

J.5 Definition of Terminal Illness:

Terminal Illness is defined as an advanced or rapidly progressing incurable and un-correctable medical condition which, in the opinion of two (2) independent Medical Practitioners@ specialising in treatment of such illness, has greater than 50% chance of death of the Life Assured within 6 months of the date of diagnosis of Terminal Illness. The Company reserves the right for independent assessment of the Terminal Illness.

@ "Medical Practitioner": Medical Practitioner means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license.

This would mean a practitioner treating the Life Assured must be holding a degree equivalent to MD/MS or higher in the relevant field to certify the medical condition. The Medical practitioner should not be:

- the Policyholder/Life Assured himself/herself; or
- An authorised insurance intermediary (or related persons)^ involved with selling or servicing the insurance contract in question; or
- Employed by or under contractual engagement with the insurance company; or
- Related to the Policyholder/Life Assured by blood or marriage.

"Related Persons" refer to individuals related to the insurance intermediary by blood or by marriage who are practicing as Medical Practitioners.

J.6 Exclusions for Terminal Illness

The benefit under this clause will not be payable if Terminal Illness arises directly or indirectly as a result of attempted suicide in the first year from the Date of Commencement of Risk or Revival of Policy.

In case a Terminal Illness claim is not payable due to the above exclusions, the Policy will continue with applicable Death Benefit.

J.7 Terms & Conditions for InstaCover™

Your application under various circumstances within this InstaCover™ Period will be treated as per following:

A. Where the Life Assured survives the InstaCover™ Period:

1. If application is accepted at standard terms (includes smoker loading in case for smokers) by us after underwriting - We shall issue the Policy Document where the Risk Commencement Date remains same as that provided in the InstaCover letter
2. If application is accepted at sub-standard terms by us (with customer consent) after underwriting – We shall collect the additional sub-standard premium due (which should be applicable after the end of InstaCover™ period) and issue the Policy Document where the Risk Commencement Date remains same as that provided in the InstaCover™ letter
3. If application is:
 - Not accepted by us after underwriting;
 - Withdrawn (including non-acceptance of counter offer with sub-standard terms) by the customer;
 - Accepted/rejected at the end of 30 days from the start of the InstaCover™ Period;

We will treat such cases in the following manner:

We shall refund premiums paid, subject to deduction of the proportionate risk premium for the period of cover and the expense(s) incurred by us for medical examination and stamp duty. This proportionate risk premium will be on standard basis only. In case the life assured is a smoker, the smoker loading is considered as part of standard basis. Post the payout, the contract terminates and all liabilities are extinguished.

B. Where the Life Assured dies during the *InstaCover*[™] Period:

1. If claim is not accepted by us – Treatment of such cases will be similar to as mentioned above under Section A (3)

If claim is accepted by us – We shall pay the Base Sum Assured, subject to deduction of any due outstanding policy base premiums before death but not paid. Post the payout, the contract terminates and all liabilities are extinguished.

The benefit under *InstaCover*[™] will not be payable if,

- The Life Assured dies, directly or indirectly, from a condition that caused symptoms before he/she applied or a condition he/she is suffering from when the application was received by Us, or
- The Life Assured dies by committing Suicide or due to any health complications arising out of attempt to Suicide

In case an *InstaCover*[™] claim is not payable, we will return the premium received at the time of application subject to deduction of the proportionate risk premium for the period of cover and the expense(s) incurred by us on medical examination and stamp duty, provided we had realized the premium received.

J.8 Assignment and Nomination

- Assignment: Allowed as per Section 38 of the Insurance Act 1938 as amended from time to time
- Nomination: Allowed as per Section 39 of the Insurance Act 1938 as amended from time to time

J.9 Policies bought under Keyman Insurance

Policies under Keyman Insurance can only be opted with 'Life Protect' plan option, without any cover available for Terminal Illness. The premiums payable for such policies will have a discount of 1.20% on the base premiums applicable under 'Life Protect' plan option.

J10. Claimant

Claimant means the Nominee/Appointee (if Nominee is a minor) / Assignee; and where there is no Assignment or Nomination in existence, the legal heir/s of the Policyholder.

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
- This product is underwritten by Aegon Life Insurance Company Limited
- Sub-standard lives may be charged extra premiums as per the insurer's underwriting Policy
- Insurance cover is available under this product

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

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.

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 years from the 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).

About Us



Aegon Life Company Limited is focused on fulfilling its vision of creating tension-free lives. Pursuing the same goal, we provide a complete product suite, customised advice, and are constantly looking to enhance the overall customer experience. Aegon Life was formed with the coming together of Aegon N. V., an international provider of Life insurance, pensions and asset management, and Bennett Coleman & Company, India's largest media conglomerate popularly known as Times Group. This union brings together a local approach, with global expertise of launching products that cater to different sets of customers to meet their long term financial goals.

The company is headquartered in Mumbai, India, with 46 branches in 45 cities. We proudly serve 3 Lakhs + customers with 5,671 Active Relationship Managers serving our vision - Aegon, toh tension gone.

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 organisations, 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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HOW TO CONTACT US?



If you want to talk to us, just call our customer service team on (Toll Free) 1800 209 9090 or visit our web page www.aegonlife.com

Product Name: Aegon Life iTerm Insurance Plan UIN - 138N016V07

This is a Non-Linked Non-Participating Insurance plan.



IRDAI Company Registration No. 138.

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