

AEGON LIFE iTERMFOREVER INSURANCE PLAN

A Non-Linked Non-Participating
Whole of Life Term Insurance Plan



AEGONLife
An Aegon and Times Group Company



A. Are you concerned about:

- Financial security of your family in case you are not around
- Inconvenience of purchasing additional insurance coverage with your changing needs
- Living longer than the period of current insurance coverage
- Risks of accidents, critical illness and disability, and their resulting financial impact.

B. Would you agree that a comprehensive protection solution should:

- Provide life cover for your entire lifetime and not just a certain period.
- Provide a lump-sum amount for the financial security of your family in case of your absence.
- Have flexibility to increase coverage as per your need.
- Provide additional benefits in case of accident, critical illnesses and disability.
- Have flexible premium payment options
- Be eligible for tax benefits as per existing tax laws.

C. Key Benefits of Aegon Life iTermForever Insurance Plan



Complete protection for your entire life



Option to pay the premiums for a limited duration



Hedge against Inflation by systematically increasing your life cover (Sum Assured) without fresh underwriting (Planned Life Stage Benefit Option) and by paying additional premium



Option of additional coverage against Accidental death, Critical illness, Women specific Critical illnesses, and Disability



Option to increase your life cover at key life milestones by paying additional premium



Lower premium rates for Females and Non-smokers



Lump-sum payment to nominee in case of unfortunate demise of Life Assured at any age



Tax benefits on premium paid and benefits received as per prevailing tax laws

D. Working of the Plan

Let's understand this plan with an example:

Mr. Abhay (Age 30 years, Non-smoker) opts for Aegon Life iTermForever Insurance Plan. He also opts for "Planned Life Stage Benefit" to systematically increase his life cover during the policy period. His plan details are:

- Cover amount(Sum Assured): ₹1 Crore
- Policy Term: Whole of Life
- Premium Payment Term: Whole of Life
- Annualized Premium at inception: ₹23,016
- Monthly premium at inception: ₹2,002
- Planned Life Stage Benefit Option: Yes

Under the Planned Life Stage Benefit Option, his Sum Assured and Premium Payable will increase as per the schedule below:

Attained Age (years)	Sum Assured (₹)	Annualized Premium (₹)	Monthly Premium (₹)
30 [§]	1,00,00,000	23,016	2,002
35	1,20,00,000	29,037	2,526
40	1,40,00,000	37,028	3,221
45	1,60,00,000	47,221	4,108
50	1,80,00,000	60,859	5,295
55	2,00,00,000	78,590	6,837

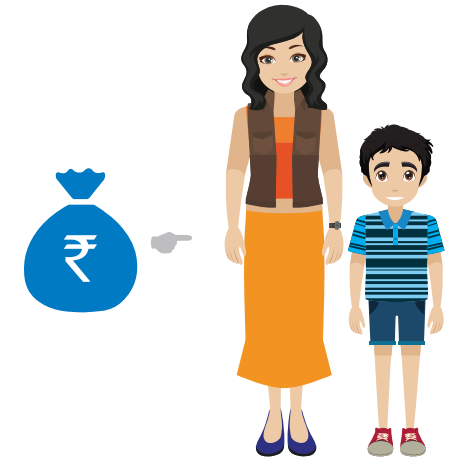
[§]At policy inception

Note: Premium Amounts shown in the above table are exclusive of Taxes.

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CASE

In case Mr. Abhay dies any time after 55 years of age ,A lump sum pay out of Rs.2 Crore (Sum Assured increased under Planned Life Stage Benefit) will be payable to his nominee. The policy will terminate thereafter.



Death Benefit : Rs. 2 Crore

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E. Let's check how Aegon Life iTermForever Insurance Plan fulfills all the criteria for a Comprehensive Protection Solution

Your Need	How does AL iTermForever Insurance Plan fulfil your need
Financial security to family in your absence	<ul style="list-style-type: none"> Life Cover for your entire life
Increase your life insurance coverage as per your need	<ul style="list-style-type: none"> Aim to inflation proof your Life cover by opting for systematic increase of your policy coverage during the Policy Term (under the "Planned Life Stage Benefit Option") by paying additional premium. Increase your life cover on marriage, and on birth / adoption of child (under the "Event-based Life Stage Benefit Option") by paying additional premium.
Additional protection against Accidents, . Critical illness and Disability	<ul style="list-style-type: none"> Additional coverage by choice of riders by paying additional premium.

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Your Need	How does AL iTermForever Insurance Plan fulfil your need
Flexible premium payment	<ul style="list-style-type: none"> Pay premiums every year for the whole of your life or for a limited duration Pay your yearly premiums either Annually, Semi-annually or Monthly
Tax benefits	<ul style="list-style-type: none"> The premiums paid and benefits received are eligible for tax benefits under Section 80(C) and Section 10(10)D, upon fulfillment of the conditions laid down for availing such benefits. The tax benefits are subject to change as per change in Tax laws from time to time

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F. Eligibility Conditions:

Entry Age	<p>Minimum: 18 years last birthday</p> <p>Maximum: 65 Years birthday if premiums are paid for whole life</p> <p>55 years last birthday if premiums are paid till age 60 years last birthday</p> <p>60 years last birthday if premiums are paid till age 65 years last birthday</p>
Policy Term	Whole of life
Premium Payment Term	<p>Regular Pay Premiums are paid for whole life</p> <p>Limited Pay Option 1: Pay till age 60 years last birthday Option 2: Pay till age 65 years last birthday</p>
Sum Assured	<p>Minimum - ₹25 lakhs</p> <p>Maximum - No limit, subject to underwriting</p>
Premium Payment Mode*	Annual, Semi-Annual and Monthly

* The modal loadings for modes other than annual mode will be:

- o Semi-Annual Premium = Annualized Premium * 0.512
- o Monthly Premium = Annualized Premium * 0.087

G. Benefits Detailed

G.1 Death Benefit

In case of death of the Life Assured anytime on or after the policy start date, provided all due Premiums have been paid, the benefit payable to the nominee is as per the table below:

Entry Age of Life Assured	
Less than 45 years	45 years and above
Highest of, 10 times the annualized premium or 105% of all the premiums paid as on date of death or Sum Assured or as applicable on the date of death.	Highest of, 7 times the annualized premium or 105% of all the premiums paid as on date of death or Sum Assured as applicable on the date of death.

Upon payment of the death benefit, the policy terminates and no further benefits are payable.

G.2 Life Stage Benefit Options

Under this option You will have the option to increase the Sum Assured (coverage amount) of your policy on certain specific events in the your life or as per a pre-planned systematic schedule. You need to select one of the two available options at the time of taking out the policy.

1. Event based Life Stage Option:

Under this option you can increase the Sum Assured of your policy on the happening of any one or all of the following events by paying additional premium, subject to our prevailing underwriting policy:

Event	Additional Sum Assured as % of Original Sum Assured
Marriage (One Marriage Only)	50%
Birth/Adoption of 1st Child	25%
Birth/Adoption of 2nd Child	25%

2. Planned Life Stage Option:

You can aim to inflation proof your life cover by opting to increase your Sum Assured systematically using this pre-planned strategy and by paying additional premium. Under this option, the Sum Assured (risk cover) of your policy will automatically increase at every 5 year interval by 20% of your original Sum Assured (Sum Assured at Date of Inception of Risk of the Policy), starting from the 5th policy anniversary and till you attain age 55 years last birthday.

The increase in Sum Assured under this option will be applicable without any additional underwriting requirements.

G.3 Maturity Benefit

There is no maturity benefit payable under this plan.

G.4 Add-on Optional Coverages (Riders)

Besides life cover, Aegon Life iTermForever Insurance Plan offers add-on optional coverage's on payment of additional premium through the choice of the below mentioned riders:

- Available only to Limited Pay Policies:
 - Aegon Life iDisability Rider (UIN: 138B014V01) /
 - Aegon Life WoP Rider on CI (UIN: 138B007V02)
- Available to both Regular & Limited Pay Policies:
 - Aegon Life AD Rider (UIN: 138B006V03)
 - Aegon Life iCI Rider (UIN: 138B011V0) /Aegon Life Women CI Rider (UIN: 138B005V02)(for Female Life Assured only)

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

G.5 Option to attach or detach Riders

The Riders can be attached to a base 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 the request has been made.

G.6 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 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.

H. Additional Flexibilities

H.1 Can I surrender my Policy?

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

In case you opt (at inception of the contract) to pay the Policy Premiums for your whole life, the Policy will not acquire any Surrender Value. Therefore, there will be no amount payable to you upon Surrender.

In case You opt (at inception of the contract) to pay the Policy Premiums for a limited duration of years, the policy will acquire a surrender value upon payment of premiums for first three years.

The Surrender Value payable will be calculated as:

$70\% \times \text{Total Premiums Paid till the date of surrender (excluding rider premiums and taxes)} \times (\max(100 - \text{Age at Surrender}, 0)) / (100 - \text{Entry Age})$

The Policy and all the rights under the Policy shall stand extinguished immediately on surrender of the Policy

H.2 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 document, you may return the policy document to the Company for cancellation along with a letter stating the reasons for disagreement within

- 15 days from the date you received it, if the policy is not purchased through Distance Marketing¹

- 30 days from the date you received the policy, in case purchased through Distance Marketing¹,

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 for the period of cover
- b) Stamp duty paid and
- c) Medical costs incurred, if any

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

H.3 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 will be reduced by an amount equal to the outstanding premiums.

H.4 What happens if I stop paying the due premiums?

If you have chosen to pay the Policy Premium for your whole life:

If the Policy Premium due remains unpaid even after the expiry of Grace Period from the date of unpaid Policy Premium, the Policy will lapse with effect from the Due Date of the first unpaid Policy Premium ("Lapse Date") and no benefit is payable in case of your unfortunate death.

If you have chosen to pay the Policy Premium for a limited duration of years:

Case 1: Discontinuance of Policy Premium before payment of first three policy years' premium in full:

On non-payment of Policy Premium within the grace period before the payment of first three policy years' Policy Premium in full, the policy will lapse and all the benefits including life insurance cover will terminate.

Case 2: Discontinuance of Policy Premium after payment of first three policy years' premium in full:

On non-payment of Policy Premium any time after the payment of first three policy years' Policy Premium in full, the policy will not lapse but will continue as a Paid-Up policy where the death benefit payable will be highest of:

- 10 times of the Annualized Premium; or
- 105% of Total Premiums Paid; or
- Paid Up Sum Assured

Paid-Up Sum Assured = (Total Policy Premiums paid* / Total Policy Premiums payable*) x (Sum Assured)

(* Premiums excluding rider premiums and taxes)

You can apply for revival of the Paid-Up Policy within two years from the due date of the first unpaid Policy Premium ("Revival Period").

During the Revival Period, a policy can be terminated either on death or by surrender.

If a Paid-Up policy is not revived within the revival period it will be automatically terminated after payment of Surrender value as payable at the end of the revival period.

A Paid-Up policy will not be eligible for any future increase in Sum Assured under the Life Stage Benefit Options.

H.5 How do I Revive my Lapsed / Paid-Up policy?

You can apply for revival of the lapsed / Paid-up Policy within two years from the due date of the first unpaid Policy Premium ("Revival Period").

The revival shall be subject to the following conditions:

- Satisfactory evidence of your insurability and
- Payment in full of an amount equal to all the Policy Premiums due but unpaid 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 the Company.

I. Terms and Conditions

I.1 Goods and Services Tax

Goods and Services tax or any other tax will be levied as per prevailing tax laws.

I.2 Suicide Exclusion

If death occurs due to suicide within 12 months from the Date of inception of the Policy or within 12 months from the Date of Revival of the Policy, the death benefit is refund of 80% of the premium(s) paid (excluding taxes) provided the Policy is In Force.

If death occurs due to suicide within 12 months from the date of exercising Event based Life Stage Option (resulting in the increase in death benefit), the death benefit is the aggregate sum of the following:

- Sum Assured chosen at inception, plus
- Any increase in Sum Assured by exercising the Event based Life Stage Option prior to 12 months from the date of death (due to suicide); plus
- 80% of the premiums paid (excluding taxes) for the last increased additional Sum Assured.

I.3 Life Stage Benefit Option: Conditions

Event based Life Stage Option:

The increase in the Sum Assured will be subject to our prevailing underwriting policy and fulfilment of the below mentioned conditions:

- The Age of the Life Assured must not be more than 55 years as on the effective date of the increment of the Sum Assured.

- The Policy has been underwritten on "standard" terms since issuance i.e. no underwriting extra premium was ever charged.
- The Policy can continue to be classified as "standard" as on the effective date of the increment of the Sum Assured.
- The policy is In Force as on the effective date of the increment of the Sum Assured.
- No claim on any of the riders attached to the Base Policy has been accepted by Us.
- You have exercised this Option within 180 days of the happening of the event(s).
- You have paid Us the additional Policy Premium for the increased Sum Assured based on the Life Assured's completed Age.

Planned Life Stage Option:

The increase in the Sum Assured will be subject to fulfilment of the below mentioned conditions at every occasion:

- The Age of the Life Assured must not be more than 55 years as on the effective date of the increment of the Sum Assured.
- The Policy has been continuously underwritten on "standard" terms since issuance i.e. no underwriting extra premium was ever charged. The life assured will not have the option to increase the Sum Assured in case he/she is diagnosed as being "non-standard" at the time of issuance or at the time of revival of the policy
- The policy is In Force as on the applicable Policy Anniversary date.
- No claim on any of the riders attached to the Base Policy has been accepted by Us.
- You have paid Us the additional Policy Premium for the increased Sum Assured based on the Life Assured's completed Age.

You can opt-out of the 'Planned Life Stage Option' option anytime while the Policy is In Force, however You cannot opt-in again. Once opted out, any future automatic increases of the Sum Assured would stop immediately.

I.4 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

Disclaimer

- 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 Ltd.
- Sub-standard lives may be charged extra premiums as per the insurer's underwriting policy.
- 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 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 Insurance Company Limited (formerly AEGON Religare Life Insurance Company Limited) Aegon 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 fulfilment 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 59 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

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.

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

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 iTermForever Insurance Plan UIN- 138N061V01

This is a non-linked non-participating whole of life term insurance plan.



IRDAI Company Registration No. 138.

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