

Bandhan Life Insta Pension Insurance Plan-

(UIN: 138N011V02)

Non-linked Non-Participating Immediate Annuity Plan

A. ARE YOU CONCERNED ABOUT:

- Financial independence during your retirement years
- Guaranteed regular flow of income once you stop working
- Maintaining your lifestyle even after you retire
- Financial security to your family in your absence

B. WOULD YOU AGREE THAT AN ANNUITY PLAN SHOULD

- Provide flexibility to choose your retirement year as per your need
- Provide guaranteed regular income to secure your life goals during retirement years
- Provide option to receive income monthly, quarterly, half-yearly or yearly as per your need
- Provide protection to your family even when you are not around

C. KEY BENEFITS OF “BANDHAN LIFE INSTA PENSION INSURANCE PLAN”

- Flexibility to choose your retirement year starting anytime between age 50 to 85 years
- Guaranteed source of income for life - Pay only once and secure regular income for lifetime
- Flexibility to receive income monthly, quarterly, half-yearly or yearly as per your need
- Return of Purchase Price on death with “Life Annuity with Return of Purchase Price” option

D. ANNUITY OPTIONS AVAILABLE IN “BANDHAN LIFE INSTA PENSION INSURANCE PLAN”

- Life Annuity - This option pays you annuity for Life.
- Life Annuity with Return of Purchase Price - This option pays you annuity for life and in the event of death, the purchase price is returned to your nominee.

E. WORKING OF THE PLAN

- Step 1: Choose the purchase price that you wish to pay to buy the annuity or choose the annuity amount you wish to receive.
- Step 2: Choose any one of the two available annuity payout option
 1. Life Annuity
 2. Life Annuity with Return of Purchase Price
- Step 3: Choose the annuity frequency with which you would want to receive your annuity.

F. ELIGIBILITY CONDITIONS

Particulars	Minimum	Maximum
Entry Age*	50 years	85 years
Purchase Price	Rs. 2,50,000/-	No Limit
Annuity Instalment ^	Monthly - Rs. 1,044/- Quarterly - Rs. 3,165 Half Yearly - Rs. 6,395 Yearly - Rs. 13,051/-	No Limit
Premium Payment Term	Single Pay	
Annuity Frequency#	Yearly, Half-Yearly, Quarterly and Monthly	

*All ages above are applicable as on last birthday

^Annuity installment lower than the above minimum annuity instalment will only be offered where the proceeds are from the contract issued or administered by Bandhan Life where compulsory purchase of annuity is required. The minimum annuity payouts shall be in accordance with IRDAI Product Regulations, 2024.

Annuity Frequency other than annual are as below:

Frequency	Annuity Instalment (per frequency)
Half-Yearly	98% of Annual Annuity x 1/2
Quarterly	97% of Annual Annuity x 1/4
Monthly	96% of Annual Annuity x 1/12

G. BENEFIT DETAILS

H.1. What are the Annuity pay-out options available for you to choose from?

- There are two annuity option available under this plan:
- A. Life Annuity - This option provides regular income (annuity) till the annuitant is alive. In the event of death of the annuitant, the policy terminates without any additional payout.
- B. Life annuity with Return of Purchase Price - This option provides regular income (annuity) till the annuitant is alive. In the event of death of the annuitant, the purchase price i.e. single premium paid at policy inception excluding taxes (if any) will be paid to the nominee. Policy will terminate on payment of death benefit.

Your annuity will be payable in arrears at the end of chosen annuity frequency from the date of purchase of the plan.

H.2. Tax Benefit

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.

H. LET'S UNDERSTAND THIS PLAN WITH AN EXAMPLE

A. Life Annuity option

Example 1 - Choose Purchase Price

Mr. Anil is 60 years old and plans to buy Aegon Life Insta Pension Insurance Plan with Purchase Price of Rs. 10,00,000/- (Payable once at the start). He opts for Life Annuity option with an annual payout option to receive regular income.

Here Mr. Anil will receive Rs. 81,260/- annually as regular income throughout the lifetime.

Death benefit is not available under this option. In case of an unfortunate death of Mr. Anil, the policy will terminate.

Example 2 - Choose Annuity amount

Mr. Anil is 60 years old and plans to buy Aegon Life Insta Pension Insurance Plan. He opts for Life Annuity option and wishes to receive annuity amount of Rs. 81,260/- annually as regular income throughout the lifetime.

Here Mr. Anil will be paying Rs. 10,00,000/- as a purchase price to receive Rs. 81,260/- annually as regular income throughout the lifetime.

Death benefit is not available under this option. In case of an unfortunate death of Mr. Anil, the policy will terminate.

B. Life Annuity with Return of Purchase Price option

Example 1 - Choose Purchase Price

Mr. Sunil is 60 years old and plans to buy Aegon Life Insta Pension Insurance Plan with Purchase Price of Rs. 10,00,000/- (Payable once at the start). He opts for Life Annuity with Return of Purchase Price option with an annual payout option to receive regular income.

Here Mr. Sunil will receive Rs.52,590 annually as regular income throughout the lifetime.

In case of an unfortunate death of Mr. Sunil, Purchase Price of Rs. 10,00,000/- will be paid to the nominee. Policy will terminate on payment of the death benefit.

Example 2 - Choose Annuity amount

Mr. Sunil is 60 years old plans to buy Aegon Life Insta Pension Plan. He opts for Life Annuity with Return of Purchase Price option and wishes to receive annuity amount of Rs. 52,590/- annually as regular income throughout the lifetime.

Here Mr. Sunil will be paying Rs. 10,00,000/- as purchase price to receive Rs. 52,590/- annually as regular income throughout the lifetime.

In case of an unfortunate death of Mr. Sunil, Purchase Price of Rs. 10,00,000/- will be paid to the nominee. Policy will terminate on payment of death benefit.

Sample Annuity instalment to be paid yearly for the purchase price of Rs. 10,00,000/-

Annuity option / Age at entry	Life Annuity	Life Annuity with Return of Purchase Price
	Annuity amount (in Rs.)	Annuity Amount (in Rs.)
50 years	68,393	52,203
60 years	81,260	52,590
70 years	1,08,777	53,070

I. ADDITIONAL FLEXIBILITIES

I.1. What if I am not happy with the plan after buying it? (Freelook Cancellation)

If you are not satisfied with any of the Terms and Conditions of the Policy or otherwise and have not made any claim, You may request to the Company for cancellation of the Policy within 30 days from the date of receipt of your policy whether received electronically or otherwise.

On such cancellation, the company shall return the purchase price after deducting annuity paid, if any and stamp duty.

In case You have purchased this policy out of Transfer proceeds or out of corpus from vesting of your pension policy from Bandhan Life where compulsory purchase of annuity is required or from any other company, insurer, or institution; we shall refund the monies directly to a scheme / plan chosen by You, provided that such a scheme / plan is authorized to receive such amounts and is approved under the prevalent regulations. We will not pay You any interest on the monies held by us during this interim period.

If this product is purchased as QROPS through transfer of UK tax relieved assets, the proceeds from cancellation in the free-look period shall only be transferred back to the fund house/ account from where the money was received in respective case.

I.2. CAN I SURRENDER MY POLICY?

We advise you to continue your Policy to enjoy the total benefits of this plan. No benefit is available on surrender of this policy.

I.3. CAN I GET A LOAN ON THIS POLICY?

Loan facility is not available under this plan.

I.4. WHAT IS THE PROCESS IF THIS PRODUCT IS PURCHASED AS QROPS (QUALIFYING RECOGNIZED OVERSEAS PENSION SCHEME), THROUGH TRANSFER OF UK TAX RELIEVED ASSETS?

You will have Access to benefits/payout if this product is purchased as QROPS (Qualifying Recognized Overseas Pension Scheme), through transfer of UK tax relieved assets

- i) No-Forfeiture Benefit: If the policy is purchased as QROPS through transfer of UK tax relieved assets, access to benefits/annuity payout from this policy starts at least when policyholder attains 55 years of age.
- ii) Overseas transfer charge - In the event of applicable tax charge arising as a result of an overseas transfer (Her Majesty Revenue & Customs (HMRC) - policy paper - The overseas transfer charge - guidance, published 8th

March 2017) for which Bandhan Life Insurance Limited may become liable, we shall deduct an amount only to the extent of the applicable tax charge and remit the same to HMRC.

iii) If this policy is purchased as QROPS through transfer of UK tax relieved assets, the minimum age for payment of annuity will be governed by the rules defined by HMRC from time to time.

J. OTHER TERMS AND CONDITIONS

J.1. GOODS & SERVICES TAX

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

J.2. ASSIGNMENT AND NOMINATION

Assignment: As per Section 38 of the Insurance Act, 1938, as amended from time to time

Nomination: 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 Bandhan Life Insurance Ltd.

BEWARE OF SPURIOUS / Phone Calls and Fictitious / Fraudulent Offers!

- 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 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 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, Section 41 and Section 45, please refer to the Insurance Act, 1938 (as amended from time to time).

About Us

Bandhan Life Insurance Limited

Established in 2008 Bandhan Life (erstwhile Aegon Life), is your reliable partner in navigating the world of financial security. We are at the forefront of an insurance evolution, striving to bring peace of mind and prosperity to every corner of India. By leveraging state-of-the-art technology, we're breaking new ground in the insurance industry, making our services accessible, user-friendly, and tailor-made for the digital age. With Bandhan Life, you're not just insured; you're inspired to live life to its fullest, backed by a commitment to financial security and trust. Welcome to a new era of insurance. **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.bandhanlife.com

Product Name: Bandhan Life Insta Pension Insurance Plan UIN 138N011V02.

This is a Non-linked Non-Participating Immediate Annuity Plan.

Bandhan Life Insurance Limited (formerly Aegon Life Insurance Company Limited). This product brochure is indicative of the terms, conditions, warranties, and exceptions contained in the insurance policy. For further details, please refer to the policy document. In the event of conflict, if any, between the contents of this brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail.

IRDAI Company Registration No. 138.

Bandhan Life Insurance Limited. Registered Office: A - 201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri East, Mumbai - 400059..

Tel: +91 22 6118 0100, Toll Free No.:1800 209 90 90 (9am to 7 pm, Mon to Sat),

e-mail: customer.care@bandhanlife.com | Website : www.bandhanlife.com. ADVT No. IC/Sep 2024/7218.

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