

TATA AIA
— LIFE INSURANCE



Protection Solutions

Tata AIA Life Insurance

iRaksha TROP

Non-Linked, Non-Participating, Individual Life
Insurance Savings plan

Profile

Name: Vijay Sharma

Age: 35, Married

**Occupation: Marketing Consultant.
Travels frequently for Offsite project
and campaign execution.**



He realizes that the world is reeling from unpredictable 'Health Crisis' making him vulnerable and at risk.

**Vijay's responsibilities,
dependencies, expenses
all are increasing**



- ☐ Liability Increased – Home & Car Loan
- ☐ Expenses Increased

Some worries that keeps disturbing Vijay



- ☐ Home Loan and other financial burdens
- ☐ Family's Standard of Living in his absence any financial Instrument that can help
- ☐ Get the premiums back if I survive the Term of the plan?

Vijay is @ age 90 with his Grand Child



- ☐ He realizes that his Legacy Planning will certainly help his Grandchild



Protection Solutions

Tata AIA Life Insurance

iRaksha TROP

Non-Linked, Non-Participating, Individual Life
Insurance Savings plan

Some of the key highlights of this product is:



One plan- two benefits

Protection- life insurance coverage against unfortunate demise
Return of Premium¹ – in case of survival till maturity



Choice of Single, Regular or Limited premium payment term



Benefit from a healthier lifestyle through preferential Premium Rates for **Non-Smokers**



Discount on rates for customers opting for **higher level of protection**



Female customers can avail the benefit of lower rates



Enhance your protection with optional Rider



Tax benefits as per applicable tax laws



Vijay can opt for Life Cover for Policy Term of up to 40 years or up to Age 100 years -This benefit can help him provide the desired standard of living in his absence.



He also can ensure that the burden of debts & loans does not become a burden for his family & their happiness.



Vijay can enjoy the benefit of getting back the Total Premiums Paid¹ (excluding loading for modal premiums) in case of his survival till the end of policy term.



He may opt for rider to enhance his protection and avail Tax benefit as per applicable Tax laws.



In Vijay has various flexible premium payment option from Single Regular to short pay terms of 5/10 years

Introducing



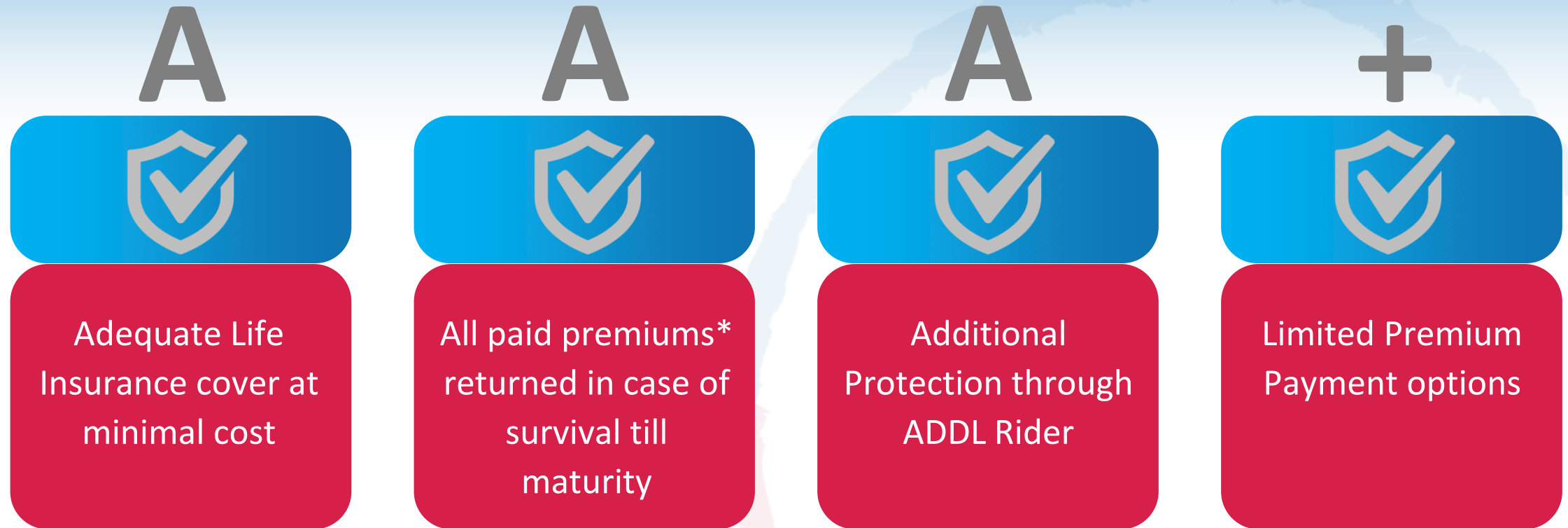
Protection Solutions

Tata AIA Life Insurance

iRaksha TROP

Non-Linked, Non-Participating, Individual Life
Insurance Savings plan

Triple Benefits



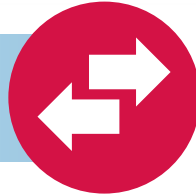
* Total of all the premiums received, excluding any extra premium, any rider premium and taxes and excluding loading for modal premiums, if any will be returned on survival till maturity.

Key Benefits

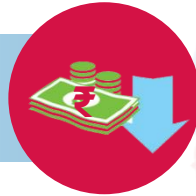
Life Cover for Policy Term of up to 40 years or up to Age 100 years



Choice of Single, Regular or Limited (5 / 10 Years) Premium Paying Term



Lower premiums rates for Non Smokers and Female lives



Tax benefits u/s 80C and 10(10D)



Return of premium at maturity *



Additional protection with optional Rider



Large Sum Assured discount for Higher Coverage

* Total of all the premiums received, excluding any extra premium, any rider premium and taxes and excluding loading for modal premiums, if any will be returned on survival till maturity.

Plan at a Glance

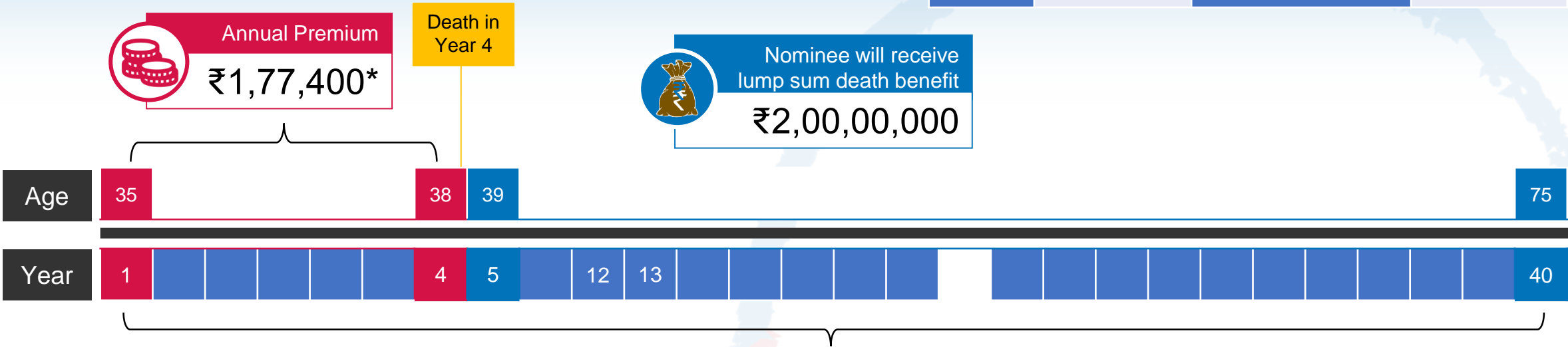
Plan Parameters	Minimum	Maximum
Age at Entry (years) ¹	18	<ul style="list-style-type: none"> • For Single Pay/ Regular Pay / Limited Pay 5 – 70 years • For Limited Pay 10 – 65 years
Age at Maturity (years) ¹	28	100
Policy Term (PT) (years)	Premium Paying Term	Policy Term
	Regular Pay	10 to 40, subject to maximum maturity age 100 years
	Single Pay	
	Limited Pay - 5 yrs	
	Limited Pay - 10 yrs	15 to 40, subject to maximum maturity age 100 years
Premium Payment Term (PPT) (years)	<ul style="list-style-type: none"> • Limited Pay – 5 / 10 • Regular Pay • Single Pay 	
Basic Sum Assured(Sum Assured in multiple of 1,00,000)	₹ 50,00,000	No Limit subject to Board approved underwriting policy
Premium (₹)	Based on Minimum Basic Sum Assured	Based on Maximum Basic Sum Assured

¹All reference to age is as on last birthday..

How does it Work?

In case of Death

Age	35 Years M	Sum Assured	₹2,00,00,000
PT'	40 Years	Annual Premium	₹1,77,400
PPT'	10 Years	Limited Pay	



Total Premium Paid ₹7,09,600

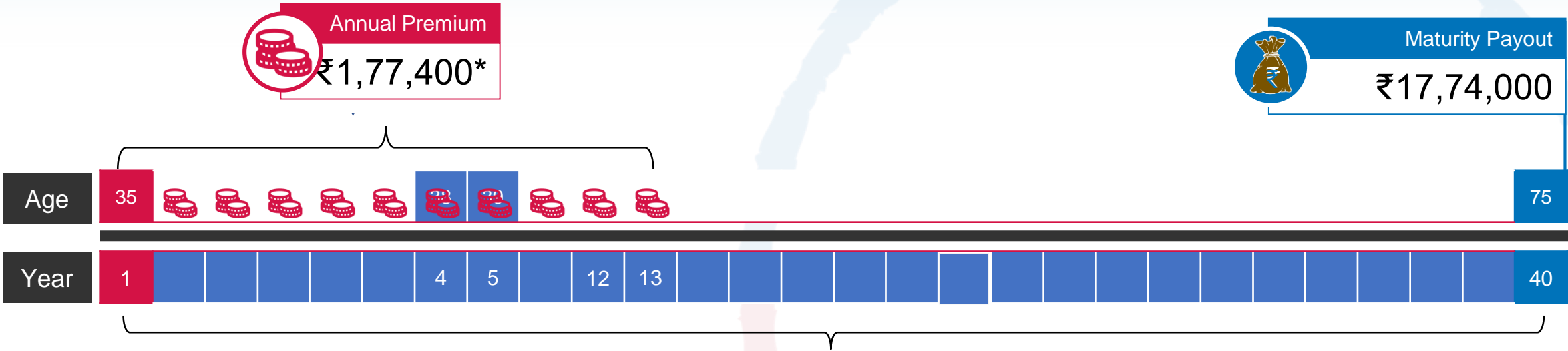
Total Benefit Received ₹2,00,00,000

'PT – Policy Term, PPT – Premium Payment Term, BSA- Basic Sum Assured, AP – Annual Premium, M-Male and F-Female | * The premium shown in the example and the illustration above are for healthy non smoker individuals and standard lives exclusive of applicable taxes, cesses & levies.. All taxes, duties, cesses or levies, (including but not limited to TDS, Surcharge or Cess) are applicable as per governing laws. Tata AIA Life Insurance Company Limited reserves the right to recover/ deduct from the policyholder, any levies and duties (including applicable taxes, Surcharge or Cess and TDS), as imposed by the Government or any statutory authority from time to time. Kindly refer the sales illustration for the exact premium.Rider chargers are not taken into account in this illustration.

How does it Work?

In case of Survival

Age	35 Years M	Sum Assured	₹2,00,00,000
PT'	40 Years	Annual Premium	₹1,77,400
PPT'	10 Years	Limited Pay	



Life cover of
2 Crore from day 1

'PT – Policy Term, PPT – Premium Payment Term, BSA- Basic Sum Assured, AP – Annual Premium, M-Male and F-Female | * The premium shown in the example and the illustration above are for healthy non smoker individuals and standard lives exclusive of applicable taxes, cesses & levies.. All taxes, duties, cesses or levies, (including but not limited to TDS, Surcharge or Cess) are applicable as per governing laws. Tata AIA Life Insurance Company Limited reserves the right to recover/ deduct from the policyholder, any levies and duties (including applicable taxes, Surcharge or Cess and TDS), as imposed by the Government or any statutory authority from time to time. Kindly refer the sales illustration for the exact premium.Rider chargers are not taken into account in this illustration.

Sample Illustration

Age	Policy Term	Sum Assured	Single Pay	5 Pay	10 Pay	Regular Pay
30	40	50 Lacs	210650	56900	30750	9100
35			315750	85200	45850	12700
40			481750	129250	69450	18850
45			761400	203000	108850	28300
50			1253600	331750	177600	43050
30	40	1 Crore	401300	110800	58500	15200
35			611500	167400	88700	22400
40			943500	255500	135900	34700
45			1502800	403000	214700	53600
50			2487200	660500	352200	83100
30	40	2 Crore	802600	221600	117000	30400
35			1223000	334800	177400	44800
40			1887000	511000	271800	69400
45			3005600	806000	429400	107200
50			4974400	1321000	704400	166200

The premiums are Annual Premiums for healthy Male Non Smoker, standard life and excluding applicable taxes, cesses and levies.

Death Benefit

On death of the Life Assured, provided the Policy is in force, Death Benefit as below will be payable.

Death Benefit = Higher of:

- Basic Sum Assured
- 10 times the Annualized Premium
- 105% of the Total Premiums Paid up to the date of death
- Maturity Sum Assured

The policy terminates on payment of the death benefit and no other benefit under the policy shall be payable.

Annualized Premium shall be the premium amount payable in a year chosen by the policy holder, excluding the taxes, rider premiums, underwriting extra premiums and loading for modal premiums, if any.

Total Premiums paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.



[A] Benefits

Maturity Benefit

On survival till end of the policy term, the Total Premiums Paid (excluding loading for modal premiums) will be returned.

Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.



[B] Additional Benefits and Features

Flexibility of Additional Coverage

ADDL Rider

Ensures your family stays financially protected with the Tata AIA Life Insurance Accidental Death and Dismemberment (Long scale) (ADDL) Rider
UIN: 110B028V03

Note:

The rider pays

- the Sum Assured in the event of Accidental death
- a percentage of the Sum Assured in the event of dismemberment
- double indemnity in the event of accidents under special circumstances



[B] Additional Benefits and Features

Large Sum Assured Discount

Premium Payment Term	Single Pay		Other PPT's	
Sum Assured	75L upto 99,99,999	1 Crore and above	75L upto 99,99,999	1 Crore and above
Discount per 1000 Sum Assured	1.5	2.0	0.2	0.3



[B] Additional Benefits and Features

Flexible premium payment modes

You have an option to pay the premiums either Annually, Half Yearly, Quarterly and Monthly modes. Loading on premiums will be applicable as mentioned in the table below

Mode	Modal Loading
Annual Premium Rate	0
Half-Yearly Premium Rate	Annual Premium rate * 0.51
Quarterly Premium Rate	Annual Premium rate * 0.26
Monthly Premium Rate	Annual Premium rate * 0.0883



[B] Additional Benefits and Features

Surrender Benefit

The policy can be surrendered after:

- Surrender Value for Single Premium policy is payable at any point during the Policy Term.
- In case of limited and regular premium option, the surrender benefit will be available provided at least two full year's premiums have been paid.

Surrender Benefit = Higher of (Guaranteed Surrender Value or Special Surrender value)

where:

Guaranteed Surrender Value = Total Premiums Paid (excluding loading for modal premiums) * Guaranteed Surrender Value Factors

Special Surrender Value = Total Premiums Paid (excluding loading for modal premiums) * Special Surrender Value Factors

SVF refers to Surrender Value Factor. They vary according to the policy term, premium paying term and policy year of surrender. Refer the sample policy bond on the website for GSV factors and Special Surrender Value factors



Company may review the Special SVFs from time to time based on the experience and will be subject to prior approval of IRDAI

Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

[B] Additional Benefits and Features

Reduced Paid-Up Value

Any time during the policy term, if the premiums (Regular/Limited Pay) are not paid within the Grace Period, the policy will lapse.

When the premiums for the two full policy years are not paid, and if the policy is not revived within five years from the date of first unpaid premium, no further benefits will be payable and the policy will terminate.

When the premiums have been paid for two full policy years, and subsequent premiums remain unpaid, the policy can acquire a Reduced paid-up value.

In case the policy acquires Reduced paid-up value, the Policy can be continued for the reduced benefits as follows:



Death Benefit

Maturity Benefit

Surrender Benefit

[B] Additional Benefits and Features

Reduced Paid Up – Death Benefit

In case of unfortunate death of the Insured in the balance Policy Term, a reduced sum assured i.e. Paid-up Sum Assured will be payable as below:

Reduced Paid-up Sum Assured = (Number of Premiums Paid / Total Number of Premiums Payable) * Sum Assured

Reduced Paid Up – Maturity Benefit

In case of survival of the Insured till end of Policy Term, a reduced benefit i.e. Paid-up Value will be payable on maturity as below:

Paid-up Value = Total Premiums Paid (excluding loading for modal premiums)

Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

However, from the due date of First Unpaid Premium, but not later than 5 years from the due date of First Unpaid Premium; the policy can be revived by payment of full arrears of premiums together with interest.



[B] Additional Benefits and Features

Reduced Paid Up - Surrender Benefit

Provided the Policy has not been Surrendered, the Policy shall continue to be in Reduced Paid-up status unless revived within five years from the due date of first unpaid premium, by paying all due premiums together with interest.

Policy shall acquire a Guaranteed Surrender Value and a Special Surrender Value and may be surrendered at any time during the term of the policy, provided at least 2 full years' premiums have been paid.

Surrender Benefit Payable = Higher of (Guaranteed Surrender Value or Special Surrender Value) where,
Guaranteed Surrender Value = Guaranteed Surrender Value Factor x Total premiums paid (excluding loading for modal premiums)

Special Surrender Value = Special Surrender Value Factor x Total premiums paid (excluding loading for modal premiums)



[B] Additional Benefits and Features

Revival

If a premium is in default beyond the grace period, it may be revived, within five years from the due date of the first unpaid premium and before the date of maturity, subject to: (i) Policyholder's written application for revival; (ii) production of Insured's current health certificate and other evidence of insurability, and (iii) payment of all overdue premiums with interest.

Any revival shall only cover loss or insured event which occurs after the revival date.

The applicable interest rate for revival is determined using the State Bank of India (SBI) [or any other public sector undertaking bank] deposit rate for tenure of '1 year to less than 2 years', plus 2%. Any alteration in the formula will be subject to prior approval of IRDA of India. The current interest rate on revival from 1st October 2019 is 8.50% p.a. (i.e. SBI interest rate of 6.50% + 2%) compounded annually.



[B] Additional Benefits and Features

Free Look Period

If you are not satisfied with the terms & conditions/features of the policy, you have the right to cancel the policy by providing a written notice to the Company stating/ objections and receive the refund of all premiums paid without interest after deducting a) proportionate risk premium for the period on cover and b) stamp duty and medical examination cost (including applicable taxes, cesses and levies) which have been incurred for issuing the policy. Such notice must be signed by you and received directly by the Company within 15 days (which is extended to 30 days if the policy is sourced through distance marketing) after you receive the policy document.



[C] Terms and Conditions

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 at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.



Thank You