

Savings solutions

Tata AIA Life Insurance



Smart Income Plus

A Non-Linked, Non-Participating, Individual Life Insurance Savings Plan

### About Tata AIA Life

Tata AIA Life Insurance Company Limited (Tata AIA Life) is a joint venture company, formed by Tata Sons and AIA Group Limited (AIA). Tata AIA Life combines Tata's pre-eminent leadership position in India and AIA's presence as the largest, independent listed pan-Asia life insurance group in the world spanning 18 markets in Asia Pacific. Tata Sons holds a majority stake (51 per cent) in the company and AIA holds (49 per cent) through an AIA International Limited. Tata AIA Life Insurance Company Limited was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001.

**Axis Bank Limited** ("Axis Bank") is registered with Insurance Regulatory & Development Authority of India ("IRDAI") as a Corporate Agent (Composite), IRDAI Registration No. CA0069 (valid till 31st March 2025) for distribution of Insurance Products. Axis Bank currently has a corporate agency agreement with Tata AIA Life Insurance Company Limited and does not underwrite the risk or act as an insurer. Axis Bank Ltd., Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025. Purchase by the Axis Bank's clients in the Insurance products is purely on a voluntary basis and not linked to availment of any other facility from the Bank. The contract of Insurance is between Tata AIA Life and the Insured and not between Axis Bank and the Insured.

**Tata AIA Life Insurance Company Limited** (IRDAI Regn. No.110) CIN: U66010MH2000PLC128403. **Registered & Corporate Office:** 14th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. Trade logo displayed above belongs to Tata Sons Ltd and AIA Group Ltd. and is used by Tata AIA Life Insurance Company Ltd under a license. For any information including cancellation, claims and complaints, please contact our Insurance Advisor / Intermediary or visit Tata AIA Life's nearest branch office or call **1-860-266-9966** (local charges apply) or write to us at **customercare@tataaia.com**. Visit us at: **www.tataaia.com**.

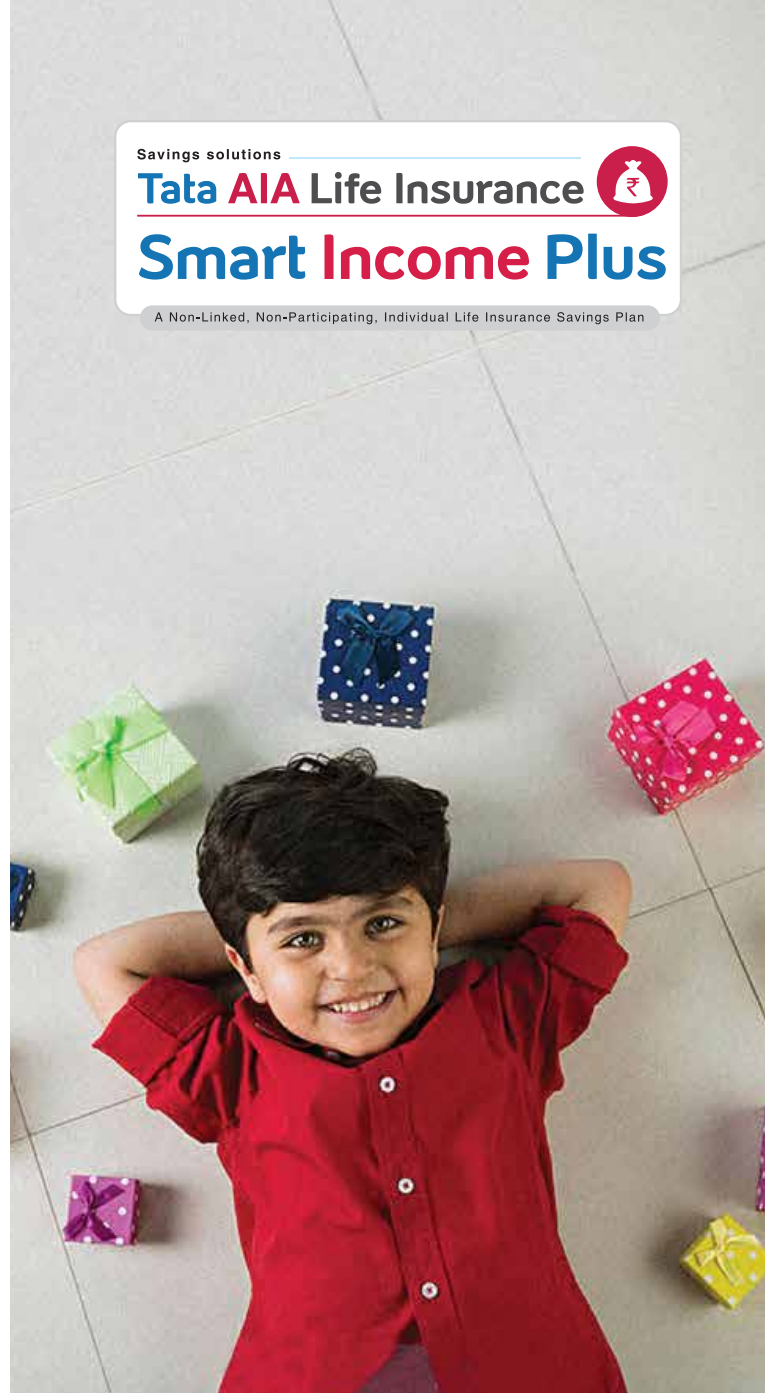
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AND FICTITIOUS /  
FRAUDULENT OFFERS**

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



#HarWaqtKeLiyeTaiyaar



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## Tata AIA Life Insurance Smart Income Plus

A Non-Linked, Non-Participating, Individual Life Insurance Savings Plan

We, at Tata AIA Life, believe in protecting your dreams at various stages of life without compromising on your basic needs through financial resources. You do not have to think twice to live your dreams as they now come with guaranteed payouts.

We present to you, Tata AIA Life Insurance Smart Income Plus, that meets tomorrow's requirements along with protecting your loved ones and dreams as it ensures you of guaranteed returns for the money invested.

Investment in this plan helps you fulfill your medium to long term goals such as Child's Education/ Marriage / Business Start-up and Retirement planning.

### Key Benefits

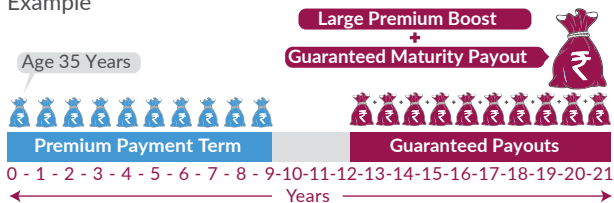
- Flexibility to choose between two plan options - Regular Income or Endowment
- Under Regular Income Option:
  - Receive Guaranteed payouts along with Maturity Benefit
  - Option to choose income start year and number of years you want to receive income for
- Under Endowment option:
  - Receive two guaranteed payouts - in the year preceding maturity and on maturity
- Preferential benefit for female lives
- Life cover throughout policy term
- Enhance your protection with optional Riders
- Receive tax benefits u/s 80C and 10(10D), as per the applicable Income Tax laws

### How Does the Plan Work?

Aditya, aged 35 years is a software engineer who has recently joined an MNC. He is planning to buy a limited pay guaranteed insurance plan; besides this, he also wants guaranteed income every year with tax benefits. To fulfill these needs, he opts for Option 1 - Regular Income option under Tata AIA Life Insurance Smart Income Plus for a Policy Term of 21 years and Premium Payment Term of 10 years. He makes the following selections:

- Chooses to start receiving income from 12th year onwards
- Pays an Annualised Premium of ₹ 1,00,000\* p.a.

Example



- He receives Guaranteed Annual Payouts for 10 years commencing from the end of 12th Policy year

- Gets Guaranteed Maturity Payout along with last Guaranteed Annual Payout

**Scenario 1:** Aditya gets guaranteed benefits commencing from the end of 12th Policy year as mentioned below:

End of Policy Year	Guaranteed Payouts (% of Annualized Premium)	Benefit Amount (₹)
12	143%	1,43,000
13	143%	1,43,000
14	143%	1,43,000
15	143%	1,43,000
16	143%	1,43,000
17	143%	1,43,000
18	143%	1,43,000
19	143%	1,43,000
20	143%	1,43,000
21	143%	1,43,000
Benefit	Benefit %	Benefit Amount (₹)
Guaranteed Maturity Payout (as a % of Annualised Premium)	287% of Annualised Premium	3,44,400
Large Premium Boost (as a % of Guaranteed Maturity Payout)	20%	68,800
<b>Total Benefit Amount (₹)</b>		<b>17,74,400</b>

\*Premiums are excluding applicable taxes, cesses and levies

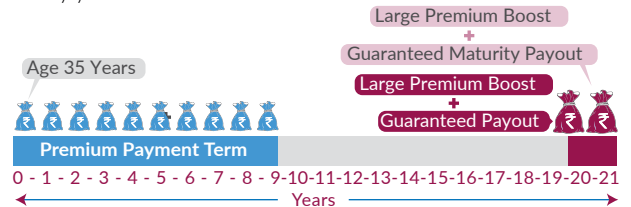
**Scenario 2:** In case of unfortunate demise of Aditya in the 3rd Policy year, a lump sum Death Benefit is paid:

Death Benefits	Benefit Amount (₹)
Sum Assured on Death	11,00,000/-

### Opts for Option II – Endowment

- Pays an Annualised Premium of ₹ 1,00,000\* p.a.

**Scenario 1:** Aditya gets guaranteed benefits in the last two Policy years as mentioned below:



- Receives Guaranteed Payout at the end of 20th Policy year
- Gets Guaranteed Maturity Payout at the end of 21st Policy year

End of Policy Year	Benefits	Factor	Benefit Amount (₹)	Total Amount (₹)
20	Guaranteed Payout (as a multiple of the Annualised Premium)	11.24	11,24,000	11,46,480
	Large Premium Boost (as a % of Guaranteed Payout)	2%	22,480	
21	Guaranteed Maturity Payout (Equal to Guaranteed Payout)	11.24	11,24,000	11,46,480
	Large Premium Boost (as a % of Guaranteed Payout)	2%	22,480	
<b>Total Benefit</b>				<b>22,92,960</b>

**Scenario 2:** In case of unfortunate demise of Aditya in the 3rd Policy year, a lump sum Death Benefit is paid:

Death Benefits	Benefits Amount (₹)
Sum Assured on Death	11,00,000

\*Premiums are excluding applicable taxes, cesses and levies.  
Premium will vary depending upon the option chosen.

## Eligibility Criteria at a Glance

Plan Options	<b>Option I:</b> Regular Income <b>Option II:</b> Endowment The options are to be chosen at the inception of the Policy	
<b>Plan Parameters</b>	<b>Minimum</b>	<b>Maximum</b>
<b>Age at Entry (years)**</b>	0 (30 days)	65
<b>Age at Maturity (years)**</b>	18	85
<b>Policy Term (PT) (years)</b>	<b>Option I:</b> PPT + 6 <b>Option II:</b> Limited/Regular Pay - 10	<b>Option I:</b> 51 <b>Option II:</b> Regular Pay – 30 Limited Pay – 50
<b>Premium Payment Term (PPT) (years)</b>	<b>Option I:</b> 5 <b>Option II:</b> Regular Pay - 10 Limited pay - 5	<b>Option I:</b> 15 <b>Option II:</b> Regular Pay – 30 Limited Pay – 30
<b>Income Start Year (applicable for Option I only)</b>	PPT + 2	PPT + 6
<b>Income Period (years)</b>	5	Subject to policy term and income start year chosen
<b>Basic Sum Assured</b>	11 times Annualised Premium	
<b>Premium (₹)</b> (Premium in multiples of 1000)	For Option I: 18,000 For Option II: 36,000	No Limit subject to Board approved underwriting policy
<b>Premium Payment Mode</b>	Annual/ Half-yearly / Quarterly/ Monthly	

\*\*All reference to age is as on last birthday.

## Key benefits in details

### Survival Benefits:

#### Option I: Regular Income

##### Guaranteed Payouts (GP)

Provided the Policy is in-force and all due premiums have been paid, Guaranteed Payouts (GP) as a percentage of the Annualised Premium (AP) shall be payable annually. The Income shall commence from the end of Policy year as per the chosen income start year and shall be payable till Maturity.

The GP factors vary by the chosen premium paying term, income start year and policy term and are independent of age and gender. The GP factors are provided in the Policy Bond.

#### Option II: Endowment

Provided the Policy is in-force and all due premiums have been paid, a Guaranteed Payout (GP) determined as a multiple of the Annualised Premium will be paid at the end of Policy year preceding the year of Maturity.

The GP factors vary by the chosen premium payment term, policy term, age and gender and a table of all GP factors is provided in the policy bond.

### Maturity Benefit:

#### Option I: Regular Income

Provided the Policy is in-force and all due premiums have been paid, an amount equal to the Guaranteed Maturity Payout (GMP) will be paid as a lump sum at Maturity. The last instalment of GP will be paid along with the above mentioned GMP. The GMP will be equal to GMP factor multiplied by Annualised Premium. The GMP factors will vary as per the age at entry, gender, income start year, policy term and premium payment term selected.

#### Option II: Endowment

Provided the policy is in-force and all due premiums have been paid, the Minimum Guaranteed Sum Assured on Maturity which is equal to the Guaranteed Maturity Payout (GMP) will be paid at Maturity. The amount of benefit shall be equal to the Guaranteed Payout paid under Option II.

### Large Premium Boost:

An additional benefit will be payable on payment of higher premium. The Large Premium Boost will be applicable as mentioned in the table below and payable along with GMP or GP.

Option I: Regular Income	
Annualised Premium	Large Premium Boost (as a % of GMP*)
18,000 to 49,999	0%
50,000 to 99,999	5%
100,000 to 1,99,999	20%
2,00,000 and above	30%

Option II: Endowment	
Annualised Premium	Large Premium Boost (as a % of GMP#)
36,000 to 74,999	0%
75,000 to 99,999	1%
1,00,000 to 1,99,999	2%
2,00,000 and above	3%

#The Large Premium Boost is applicable to GMP only under Option I, and applicable to GMP & GP both under Option II.

### Death Benefit:

#### For Option I & Option II:

On death of the Life Assured during the policy term, provided the policy is in-force as on the date of death; Sum Assured on Death shall be payable irrespective of the Survival Benefits already paid.

“Sum Assured on death” shall be the highest of the following:

- 11 times Annualised Premium
- 105% of the Total Premiums paid up to the date of death
- Minimum Guaranteed Sum Assured on Maturity
- Absolute amount assured to be paid on death

Where,

“Minimum Guaranteed Sum Assured on Maturity” refers to the absolute amount of benefit which is guaranteed to become payable on maturity of the policy. Minimum Guaranteed Sum Assured on Maturity is equal to 'Guaranteed Maturity Payout (GMP)' for Option II and 'Guaranteed Maturity Payout (GMP)' plus final Guaranteed Payout (GP) in case of Option I.

“Annualized premium” shall be the premium amount payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

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

Applicable taxes, cesses and levies shall be collected separately over and above the Policy premiums.

Absolute amount assured to be paid on death is the Basic Sum Assured.

The Policy will terminate upon the death of the Insured and no other benefit under the Policy shall be payable.

Note: If a claim is payable under this Policy, any amount of unpaid due premium/s will be deducted from the amount of death benefit payable to the Nominee/Legal heir.

## 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	Annual	Half - Yearly	Quarterly	Monthly
Modal Loading	0%	2%	4%	6%

### Flexibility of Additional Coverage:

You have further flexibility to enhance your cover product by adding the following optional riders by paying additional rider premium over and above your base policy premium.

1. Tata AIA Life Insurance Non-Linked Comprehensive Protection Rider (UIN:110B033V02 or any other later version)
2. Tata AIA Life Insurance Non-Linked Comprehensive Health Rider (UIN: 110B031V02 or any other later version)
3. Tata AIA Vitality Protect (UIN: 110B046V01 or any other later version)
4. Tata AIA Vitality Health (UIN: 110B045V01 or any other later version)

These riders can be attached effective policy inception or any policy anniversary of the base plan subject to the rider premium payment term and the policy term shall not be more than the outstanding premium payment term and outstanding policy term for the base plan.

If there is overlap in benefit offered under different riders with the base product, then that benefit under the rider will not be offered.

- Riders are not mandatory and are available for a nominal extra cost.
- For more details on the benefits, premiums and exclusions under the riders please refer to the Rider Brochure or contact our Insurance Advisor / Intermediary or visit our nearest branch office.

### Grace Period:

If you are unable to pay your Premium on time, starting from the premium pay-to-date, a Grace Period of 15 days for monthly mode and 30 days for all other modes will be offered. During this period your Policy is considered to be in-force with the risk cover as per the terms & conditions of the Policy. If any premium remains unpaid at the end of its Grace Period, the Policy shall lapse and have no further value except as may be provided under the Non-Forfeiture Provisions. If any claim occurs during the Grace Period, any due premiums (without interest) of the Policy, which are not paid as on date of death, will be deducted from the death claim payout.

### Non forfeiture provisions:

- Lapse

On discontinuance of payment of premium during the first 2 policy years, the policy will lapse and no further benefits shall be paid. The policy can be revived within the period of 5 years from

the due date of first unpaid premium by payment of all due premiums together with interest as detailed below in revival section. Upon revival of the policy, all benefits shall be restored and be applicable with effect from the date of revival. The policy will be terminated at the end of revival period if not revived.

- **Surrender Benefit (For both Option I & Option II):**

The Policy can be surrendered any time during the term of the Policy, provided at least two (2) full years' Premiums have been paid

The Surrender Value payable is higher of Guaranteed Surrender Value or Special Surrender Value.

- i. **Guaranteed Surrender Value (GSV)**

Guaranteed Surrender Value = [All the Premiums Paid (excluding the underwriting extra premiums and modal loading) x GSV factor] - Survival Benefit paid, if any

- ii. **Special Surrender Value (SSV)**

Special Surrender Value = Special Surrender Value Factor x [(Number of Premiums paid) / (Number of Premiums Payable during the entire policy term) x (Survival + Maturity Benefits) - Survival Benefit paid, if any]

The company has the right to review the basis for calculating these factors from time to time based on the experience and will be subject to prior approval of IRDA of India.

For Guaranteed Surrender Value Factors and Special Surrender Value Factors, please refer to the policy contract.

- **Reduced Paid-Up**

The Policy will be converted into a Reduced Paid-Up Policy by default, provided the policy has acquired surrender value and subsequent premiums remain unpaid.

In case of Reduced Paid-up policies, the benefit shall be payable as under:

- i. **Death Benefit for both Option I & Option II:**

On death of the life assured during the policy term,

Sum Assured on death x (Number of premiums paid)/(Number of premiums payable, during the entire policy term)

This total amount will be a minimum of 105% of the Total Premiums paid up to the date of death.

- ii. **Survival Benefit :**

The reduced Survival Benefits shall continue to be payable as mentioned below:

- Option I:**

Guaranteed Payouts x (Number of Premiums Paid/ Number of Premiums Payable during the entire policy term).

The reduced Guaranteed Payouts shall commence from the end of the income start year chosen at inception and shall be payable till Maturity as per the applicable Guaranteed Payout factors

- iii. **Maturity Benefit:**

- Option I:**

Guaranteed Maturity Payout x (Number of Premiums Paid/ Number of Premiums Payable during the entire Policy term)

The reduced Guaranteed Maturity Payout will be paid as a lump sum at Maturity. The last instalment of reduced Guaranteed Payout will be paid along with the above mentioned Maturity Benefit as per applicable GMP factors

- Option II:**

Guaranteed Maturity Payout x (Number of Premiums Paid/ Number of Premiums Payable during the entire policy term)

The reduced Guaranteed Maturity Payout will be paid at Maturity.

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

- **Revival**

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, it may be reinstated/revived, within five years after the due date of first unpaid premium and before the date of maturity, subject to: (i) Policyholder's written application for reinstatement/revival; (ii) production of Insured's current health certificate and other evidence of insurability, satisfactory to the Company; and (iii) payment of all overdue premiums with interest.

The evidences and any medical requirements called for are in line with the prevailing underwriting guidelines duly approved by the Board & the health declaration by the life insured(s).

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

Any evidence of insurability requested at the time of reinstatement/revival will be based on the prevailing underwriting guidelines duly approved by the Board. The reinstatement/revival will be based on the Board approved underwriting policy.

The applicable interest rate for revival is determined using the SBI domestic term deposit rate for '1 year to less than 2 years', plus 2%. The current rate of interest is 8.98% compounding annually. Any alteration in the formula will be subject to prior approval of IRDA of India.

## Terms and Conditions

### Free Look Period

If you are not satisfied with the terms & conditions/features of the Policy, you have the right to return the Policy for cancellation by providing a written notice to the Company stating objections/reasons 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 from the date of receipt of the Policy document. The said period of 15 days shall stand extended to 30 days, if the Policy is sourced through distance marketing mode

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.

Distance Marketing will include sales through Direct Sales (other than in person).

### Change in Basic Sum Assured

Any change in the Basic Sum Assured is not allowed post inception of the policy.

### Policy Loan

Policy Loan is available in Tata AIA Life Insurance Smart Income Plus provided that the Policy acquires Surrender Value, you may apply for a Policy Loan for such an amount within the extent of 65% of Surrender Value.

Interest rate applicable to Policy loan will be equal to the prevailing SBI (State Bank of India) domestic term deposit interest rate for tenure '1 year to less than 2 years' + 2%. This formula will be reviewed annually and only altered subject to prior approval of IRDA of India. The current rate of interest is 8.98% compounding annually.

### Exclusion

In case of death due to suicide by the Life Assured, whether sane or insane, 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. The policy shall terminate and no further benefits shall be payable.

### Tax Benefits

Premiums paid under this plan are eligible for tax benefits under Section 80C of the Income Tax Act, 1961 and are subject to modifications made thereto from time to time. Moreover, life insurance proceeds enjoy tax benefits as per Section 10(10D) of the said Act.

Income Tax benefits would be available as per the prevailing income tax laws, subject to fulfillment of conditions stipulated therein. Tata AIA Life Insurance Company Ltd. does not assume responsibility on tax implication mentioned anywhere in this document. Please consult your own tax consultant to know the tax benefits available to you

### Assignment

Assignment allowed as per Section 38 of the Insurance Act 1938 as amended from time to time.

### Nomination

Nomination allowed as per provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

### Advance Premium

Collection of advance premium shall be allowed, only if the premium is collected within the same Financial Year. However, where the premium due in one financial year is being collected in advance in earlier financial year, the Company may collect the same for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium.

### Prohibition of Rebates - Section 41 - of the Insurance Act, 1938, as amended from time to time

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.

### Disclaimer:

- The brochure is not a Contract of Insurance. The precise terms and conditions of this plan are specified in the Policy contract available on Tata AIA Life website.

- Buying a Life Insurance Policy is a long-term commitment. An early termination of the Policy usually involves high costs and the Surrender Value payable may be less than the all the Premiums Paid.
- This plan is also available for sale through online mode.
- This product brochure should be read along with Benefit Illustration.
- This product is underwritten by Tata AIA Life Insurance Company Ltd. This plan is not a guaranteed issuance plan and it will be subject to Company's underwriting and acceptance.
- Insurance cover is available under this product.
- In case of non-standard lives and on submission of non-standard age proof, extra premiums will be charged as per our underwriting guidelines.