

### Insurance Act, 1938, Section 45

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

### 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 17 markets in Asia Pacific. Tata Sons holds a majority stake (74%) in the company and AIA holds 26% through an AIA Group company. Tata AIA Life Insurance Company Limited was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001.

### DISCLAIMER:

- The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the policy contract.
- 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 total premium paid.
- This product brochure should be read along with sales Illustration.
- This product is underwritten by Tata AIA Life Insurance Company Ltd.
- Insurance is the subject matter of the solicitation.
- Insurance cover is available under this product
- On submission of non standard age proof, extra premiums will be charged as per our underwriting guidelines.
- This product is available only for standard lives as per the underwriting policy of the Company.

For complete details please contact our Insurance advisor or visit Tata AIA Life's nearest branch office or call 1-800-267-9966 (toll free) and 1-860-266-9966 (facility available from all mobile and landlines wherein local charges would apply) or write to us at [customercare@tataaia.com](mailto:customercare@tataaia.com). Visit us at: [www.tataaia.com](http://www.tataaia.com) or SMS 'LIFE' to 58888

### Tata AIA Life Insurance Company Limited

(IRDA Regn. No.1110). CIN: U66010MH2000PLC128403.

Registered and Corporate Office: 14th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai- 400013

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## Protection Foundation

Tata AIA Life Insurance  
MahaLife Supreme  
Endowment Assurance Plan



Unique Reference No.: L&C/Advt/2014/Feb/083 UIN: 110N105V02 PRBR00899

## Opening Doors to a Guaranteed Future.

Tata AIA Life Insurance MahaLife Supreme is a limited premium plan that gives you the key to a guaranteed annual income<sup>^</sup> for up to 20 years.

**TATA AIA LIFE**

[www.tataaia.com](http://www.tataaia.com)

Time never stands still and neither do our financial needs. As we move through various stages of life, our requirements and those of our families change consistently. There are times when we can save enough and then there are times that we need these savings to provide an income that may be required as a stand alone income or as a supplement to other incomes. The better we are able to understand these needs, the better we can anticipate and plan for the same.

Let's take an example of an individual in his middle age, with retirement imminent in around 12 to 15 years. He may wish to leverage his balance earning years to save into a plan which will then yield regular annual income to provide for or supplement his retirement income. Similarly, for a recently married young man, it may be important to save now and plan for a regular income that will support his child's education at desired age. A large percentage of our population would also like to ensure that this planned income they are saving for today, is totally guaranteed irrespective of any fluctuations in the financial environment.

With the above need in mind, we are pleased to present, Tata AIA Life Insurance MahaLife Supreme, a Limited Premium Paying Non-Linked Non-Participating Endowment Assurance Plan that enables you to plan both your savings outflow and the required regular annual income inflow along with the all important benefit of life insurance protection.

In this plan, you have the option to pay premiums for a limited period of either 12 or 15 years and receive guaranteed annual income for 18 or 20 years respectively.

#### Key Features

- Limited premium payment endowment plan with Guaranteed Annual Income.
- Choose between 2 options - based on Policy Term and Premium Payment Term as per your requirement of savings outflow and required income inflow
- Steady and Guaranteed Annual Income to provide a regular inflow of funds
- On maturity, lump sum amount payable as a percentage of Basic Sum Assured as well as applicable Guaranteed Annual Income
- Tax Benefits available under Section 80C and 10 (10D)

#### Eligibility Criteria

Plan Options	Option A	Option B
Min entry age	18 years	18 years
Max entry age	50 years	50 years
Max maturity age	85 years	80 years
Policy Term	35 years	30 years
Premium Payment Term	15 years	12 years
Minimum Premium* p.a. (in multiples of ₹ 1000)	₹ 15,000	₹ 20,000
Basic Sum Assured	10 times annualised premium*	10 times annualised premium*

\* Premiums are excluding service tax.

You need to choose between Option A and Option B at inception. Change in Options is not allowed during the policy term.

You may choose to pay your premiums in Annual, Semi-annual, Quarterly or Monthly mode as per your convenience.

Modal loading is as follows:

Annual Premium Rate: Multiply Annual Premium Rate by 1 (i.e. No loading).

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#### 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 written notice to the Company and receive a refund of all premiums paid without interest after deducting a) Proportionate risk premium for the period on cover, b) Stamp duty and medical examination costs which have been incurred for issuing the Policy. Such notice must be signed by you and received directly by the Company within 15 days after you receive the Policy Document. The said period of 15 days shall stand extended to 30 days, if the policy is sourced through distance marketing mode which includes solicitation through any means of communication other than in person.

#### Policy Loan

Policy Loan is allowed in Tata AIA Life Insurance MahaLife Supreme, provided the policy acquires Surrender Value. Interest shall be payable on each policy anniversary after the loan date and until the loan is repaid. The applicable rate of interest would be the prevailing SBI (State Bank of India) deposit interest rate for tenure '1 year to less than 2 years' +2% and will be reviewed semi-annually.

#### Exclusion

In case of death due to suicide by the Insured, whether sane or insane, within 12 months from the date of commencement, the nominee shall be entitled to "Total Premiums Paid", provided the Policy is in force. In case of death due to suicide by the Insured, whether sane or insane, within 12 months from the date of reinstatement or revival, the nominee shall be entitled to higher of "Total Premiums Paid" or the acquired surrender value as on the date of death, provided the Policy is in force.

#### 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 benefit available to you.

#### Nomination and Assignment

As per Section 39 of the Insurance Act, 1938, you may nominate a person as the Nominee and where the nominee is a minor, you are required to appoint an Appointee by giving a written notice in prescribed format to the Company. Such nomination is valid only if recorded by the Company and endorsed on this policy. As per Section 38 of the Insurance Act, 1938 you may also assign this policy by giving a written notice in prescribed format to the company, before the maturity of the policy. Assignment of policy shall automatically cancel a nomination.

#### Insurance Act, 1938, Section 41 (Prohibition of Rebates)

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. If any person fails to comply with sub regulation (1) above, he shall be liable to payment of a fine which may extend to rupees five hundred.

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- For Option B =  $\{120\% - (0.1\% \times \text{Age at entry})\} \times \text{Basic Sum Assured}$   
The Special Surrender Value Factors vary according to the option chosen and policy year of surrender.

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

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

#### 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.

#### Non-forfeiture Provisions

When the premiums for the first two policy years are not paid within the grace period, the policy shall lapse from the due date of unpaid premium and no benefits will be payable.

The policy will be converted into a Reduced Paid-up policy by default, provided all premiums have been paid for at least first two (2) consecutive years and subsequent premiums remain unpaid.

Reduced Paid-up policy is a default non-forfeiture benefit.

The benefits to be paid in case of Reduced Paid up policies are as follows:

**Death Benefit** : On death of the life insured during the policy term, the benefit payable shall be:

Sum Assured on death x (Number of Premiums paid) / (Number of Premiums Payable during the entire policy term)

**Survival Benefit**: Guaranteed Annual Income same percentage as mentioned under 'What are your benefits' section x (Number of Premiums Paid/ Number of Premiums Payable during the entire policy term) x Basic Sum Assured

**Maturity Benefit**: Same percentage as mentioned under 'What are your benefits' section x Basic Sum Assured x (No of Premiums paid) / (No of Premiums Payable during the entire policy term)

Once Policy becomes paid up and is not revived till the end of the revival period, it will continue to be in reduced paid up status.

Policy in reduced paid up status can be surrendered.

#### Revival/ Reinstatement

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, policyholder may reinstate/revive the same within two years after the due date of the first unpaid premium and before the date of maturity. However, the Company would require: a) A written application from you for reinstatement/revival; b) Current health certificate of life insured and other evidence of insurability satisfactory to the Company; c) Payment of all overdue premiums with interest; d) Repayment or reinstatement of any Indebtedness outstanding at the due date of the premium at default plus interest.

At the time of reinstatement/revival, if the Insured is found to be a sub-standard life, the policy would remain in lapsed status and the policyholder would be eligible only for the benefits provided under the Non-Forfeiture Provisions

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

Semi-Annual Premium Rate: Multiply Annual Premium Rate by 0.51

Quarterly Premium Rate: Multiply Annual Premium Rate by 0.26

Monthly Premium Rate: Multiply Annual Premium Rate by 0.0883

#### What are your benefits?

You are eligible for the following benefits under this product:

- Guaranteed Annual Income (GAI)**

This plan provides you guaranteed annual income, ensuring steady flow of income to meet your regular needs. Guaranteed Annual Income as a percentage of the Basic Sum Assured, as per the below table is payable every year on survival, subject to policy being in force.

- For Option A- GAI will start from end of the 16th policy year
  - You pay premiums for 15 years
  - You will start receiving GAI from the end of 16th policy year
  - GAI will be paid every year for 20 years till the end of the policy term or unfortunate death of life insured, whichever is earlier

Premium Bands (₹)	GAI p.a. as % of Basic Sum Assured
15,000 - 19,999	9.50%
20,000 - 29,999	9.80%
30,000 - 49,999	10.10%
> = 50,000	10.40%

- For Option B- GAI will start from end of the 13th policy year
  - You pay premiums for 12 years
  - You will start receiving GAI from the end of 13th policy year
  - GAI will be paid every year for 18 years till the end of the policy term or unfortunate death of life insured, whichever is earlier

Premium Bands (₹)	GAI p.a. as % of Basic Sum Assured
20,000 - 29,999	6.0%
30,000 - 49,999	6.3%
> = 50,000	6.6%

- Maturity Benefit**

On maturity we will pay you a fixed percentage of Basic Sum Assured depending on your age at entry and option chosen. This benefit is payable, provided the policy is in force and all due premiums have been paid.

Maturity Benefit for Option A	Maturity Benefit for Option B
$\{140\% - (0.1\% \times \text{Age at entry})\} \times \text{Basic Sum Assured}$	$\{120\% - (0.1\% \times \text{Age at entry})\} \times \text{Basic Sum Assured}$

The last installment of Guaranteed Annual Income will be paid as due along with the above mentioned maturity benefit.

\*\*For the detailed table of maturity as percentage of Basic Sum Assured for each age, kindly refer to section 'Other plan features/ Terms and Conditions'

- Death Benefit**

In case of unfortunate death of the Life Assured, before the maturity of the

policy, "Sum Assured on death" as defined below is payable to the nominee. "Sum Assured on death" under Option A shall be the highest of the following

- 150% of Basic Sum Assured
- 105% of the "Total Premiums Paid"
- Maturity Sum Assured

"Sum Assured on death" under Option B shall be the highest of the following

- 130% of Basic Sum Assured
- 105% of the "Total Premiums Paid"
- Maturity Sum Assured

Please note that in both options A and B the above benefits will be paid irrespective of the GAI which have been already paid.

For the purpose of Death Benefit and Basic Sum Assured, the "Annualised Premium" shall be the premium paid in a year with respect to the basic sum assured chosen by the policy holder, excluding the underwriting extra premiums and loading for modal premiums, if any.

"Total Premiums Paid" means amount equal to the total premiums paid during the premium payment term of the policy. Such amount should be excluding interest, tax, underwriting extra premiums and loading for modal premiums, if any.

The "Maturity Sum Assured" refers to the absolute amount of benefit which is guaranteed to become payable on maturity of the policy.

#### Benefit Illustration

For Option A, following is the Guaranteed Annual Income (from end of 16th policy year) and the maturity benefit at the given ages:-

Age of the life insured (years)	Annual Premium <sup>^</sup>	Basic Sum Assured	Guaranteed Annual Income <sup>^</sup>	Maturity Benefit <sup>#</sup>
35	50,000	500,000	52,000	682,500
45	50,000	500,000	52,000	677,500

<sup>^</sup> Premiums are excluding service tax. Service tax is applicable as per governing laws and the same shall be borne by the policyholder. Tata AIA Life Insurance Company Limited reserves the right to recover from the Policyholder, any levies and duties (including service tax), as imposed by the government from time to time. Kindly refer the sales illustration for the exact premium

In case of unfortunate death of the life insured, **Death Benefit** as defined under 'What are your Benefits' will be payable.

<sup>^</sup> provided all due premiums have been paid. Payable every year till the end of the policy term or unfortunate death of life insured, whichever is earlier.

<sup>#</sup> provided all due premiums have been paid.

#### Other plan features/ Terms and Conditions

**\*\* Age wise table of maturity amount as a percentage of Basic Sum Assured**

Option A

Age at Entry	Maturity Amount as % of Basic Sum Assured	Age at Entry	Maturity Amount as % of Basic Sum Assured
18	138.20 %	35	136.50%
19	138.10 %	36	136.40%
20	138.00 %	37	136.30%
21	137.90 %	38	136.20%
22	137.80%	39	136.10%
23	137.70%	40	136.00%

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Age at Entry	Maturity Amount as % of Basic Sum Assured	Age at Entry	Maturity Amount as % of Basic Sum Assured
24	137.60%	41	135.90%
25	137.50%	42	135.80%
26	137.40%	43	135.70%
27	137.30%	44	135.60%
28	137.20%	45	135.50%
29	137.10%	46	135.40%
30	137.00%	47	135.30%
31	136.90%	48	135.20%
32	136.80%	49	135.10%
33	136.70%	50	135.00%
34	136.60%		

Option B

Age at Entry	Maturity Amount as % of Basic Sum Assured	Age at Entry	Maturity Amount as % of Basic Sum Assured
18	118.20%	35	116.50%
19	118.10%	36	116.40%
20	118.00%	37	116.30%
21	117.90%	38	116.20%
22	117.80%	39	116.10%
23	117.70%	40	116.00%
24	117.60%	41	115.90%
25	117.50%	42	115.80%
26	117.40%	43	115.70%
27	117.30%	44	115.60%
28	117.20%	45	115.50%
29	117.10%	46	115.40%
30	117.00%	47	115.30%
31	116.90%	48	115.20%
32	116.80%	49	115.10%
33	116.70%	50	115.00%
34	116.60%		

#### Surrender

Policyholder can surrender his policy any time during the term of the policy, provided at least first two full year's premiums have been paid and the policy has completed two policy years. The surrender value payable is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

The minimum guaranteed surrender value is defined as a percentage of the "Total Premiums Paid" less any survival benefits already paid. The percentage payable, i.e. the Guaranteed Surrender Value Factor, varies according to the option chosen and the policy year of surrender.

##### a) Guaranteed Surrender Value (GSV)

Guaranteed Surrender Value = (Guaranteed Surrender Value Factor<sup>^</sup> \* Total Premiums Paid) - Survival Benefits already paid, if any

##### b) Special Surrender Value (SSV)

Special Surrender Value (SSV) = Special Surrender Value Factor<sup>^</sup> x [(Maturity Benefit + Total amount of Guaranteed Annual Income payable throughout the policy term) x Minimum (t/n, 1) - Survival Benefits already paid, if any]

Where, t is number of premiums paid and n is total number of premiums payable during the entire policy term.

Maturity Benefit is defined as

- For Option A = {140% - (0.1% \* Age at entry)} \* Basic Sum Assured

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