

# Savings Solutions

Tata AIA Life Insurance

## Money Maxima

Non Linked Participating Endowment Assurance Plan



### Tata AIA Life Insurance Company Limited

(IRDA of India Regn. No.110 • CIN - U66010MH2000PLC128403).

#### Registered & Corporate Office

14th Floor, Tower A, Peninsula Business Park,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400013

For any information including cancellation, claims and complaints,  
please contact our Insurance Advisor 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** or SMS '**LIFE**' to **58888**

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• UIN: 110N109V01

**TATA AIA** LIFE  
making Good happen™

## Tata AIA Life Insurance Money Maxima

(An Endowment Assurance Plan)

Each one of us has a goal in mind when we plan our savings. This goal eventually impacts the way we plan our finances. The goal can be mid term or long term giving rise to the need for a lump sum at that point of time. This kitty can be used for your child's education, marriage, setting up of your dream enterprise, etc.

Introducing; Tata AIA Life Insurance Money Maxima a Regular Premium Paying Non-Linked Participating Endowment Assurance Plan. This plan offers a host of guaranteed and bonus returns which maximizes return for every rupee invested. So that you can maximize your life without apprehensions of the future.

### Key Features

- Flexible policy terms to achieve specific time bound goals
- Guaranteed Loyalty Addition to further augment your savings
- Life coverage throughout the policy term
- Option to enhance protection through rider.
- Maturity Benefit of Basic Sum Assured along with Bonuses and Guaranteed Loyalty Addition
- Tax benefits u/s 80C & 10(10D) of the Income-Tax Act, 1961

### Eligibility Criteria

Min entry age	12 years
Max entry age	50 years
Max maturity age	75 years
Policy Term	12 years – 30 years (in multiple of 1 year)
Premium Payment Term	Same as Policy Term
Payment Mode	Annual/Semi-annual/ Monthly
Minimum Basic Sum Assured	₹ 1,00,000 (Basic Sum Assured should be in multiples of ₹ 1,000)
Minimum Premium	₹ 12,000 per annum

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

### Modal loading is as follows:

- Annual Premium Rate : No loading
- Semi-Annual Premium Rate : Multiply Annual Premium Rate by 0.51
- Monthly Premium Rate : Multiply Annual Premium Rate by 0.0883

Increase / Decrease in Basic Sum Assured is not allowed.

### Large Sum Assured Discount

For those who opt for high Sum Assured; the Large Sum Assured Discount rates are as below:

Basic Sum Assured (₹)	Discount per 1000 Basic Sum Assured (₹)
2,00,000 – 2,99,000	1.5
3,00,000 – 4,99,000	3.0
5,00,000 & above	5.0

### How does Tata AIA Life Insurance Money Maxima work?

- Choose the Basic Sum Assured as per your need and requirement
- Choose the Policy Term as per your goal
- Your premium will be calculated basis Age, Policy Term, Basic Sum Assured and Premium Payment Mode

### What are your benefits?

You are eligible for the following benefits under this product:

#### Guaranteed Loyalty Addition (GLA)

Guaranteed Loyalty Addition of (Policy Term / 2)% \* Basic Sum Assured is payable either on maturity or death and is dependent on the policy term chosen.

#### Maturity Benefit

On maturity we will pay Minimum Guaranteed Sum Assured on maturity plus vested Simple Reversionary Bonus plus Terminal Bonus, if any, provided the policy is in force and all due premiums have been paid.

#### Death Benefit

In case of unfortunate event of the death of the insured; "Sum Assured on death" along with vested Simple Reversionary Bonus and Terminal Bonus (if any) will be payable. This total amount will be subject to a minimum of 105% of Total Premiums Paid, as on the date of death.

"Sum Assured on death" shall be the higher of the following:

- 10 times Annualised Premium
- Minimum Guaranteed Sum Assured on maturity

"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.

"Minimum Guaranteed Sum Assured on maturity" shall be the Basic Sum Assured plus Guaranteed Loyalty Addition (GLA).

"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.

### Flexibility of Additional Coverage<sup>1</sup>:

You have further flexibility to customize your product by adding the following optional rider. The rider can be attached only at the policy inception.

#### Tata AIA Life Insurance Accidental Death and Dismemberment (Long Scale) (ADDL) Rider (UIN: 110B028V01)

This rider ensures protection of your family by paying your nominee an amount equal to the rider sum assured in case of an accidental death. In case of severe dismemberment like loss of limbs or bodily functions or severe burns due to an accident, it will pay a percentage of the rider sum assured as per the ADDL benefit chart. The benefits will be doubled in case of certain accidental death or dismemberments.

Premium Payment Term under this rider will be same as premium paying term of the Base policy or (70-age at entry) whichever is lower. The Rider Policy Term will be equal to Premium Payment Term under the Base Policy or up to the age 70 years of the insured whichever is earlier.

For more details on the features, benefits, conditions, premiums and exclusions under this rider, please refer to the Rider Brochure or contact our Insurance Advisor or visit our nearest branch office.

### Benefit Illustration

Following are the benefits payable at the given ages for term 25 years for a healthy life and for standard age proof:-

All amount in Rupees

Age of the insured (years)	Basic Sum Assured	Annual Premium <sup>A</sup>	Guaranteed Loyalty Addition	Benefits @ 4%			Benefits @ 8%		
				Simple Reversionary Bonus	Terminal Bonus	Maturity Benefit <sup>F</sup>	Simple Reversionary Bonus	Terminal Bonus	Maturity Benefit <sup>F</sup>
25	5,00,000	30,000	62,500	3,68,750	2,54,438	11,85,688	6,00,000	5,88,000	17,50,500
35	5,00,000	31,390	62,500	3,68,750	2,54,438	11,85,688	6,00,000	5,88,000	17,50,500

<sup>A</sup>The premium mentioned is exclusive of applicable taxes, cesses & levies. All Premiums are subject to applicable taxes, cesses & levies which will entirely be borne by the Policyholder and will always be paid by the Policyholder along with the payment of Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Policy, Tata AIA Life Insurance Company Limited reserves the right to

claim the same from the Policyholder. Alternatively, Tata AIA Life Insurance Company Limited has the right to deduct the amount from the benefits payable by Us under the Policy. Kindly refer the sales illustration for exact premiums. In case of unfortunate death of the insured, **Death Benefit** as defined under 'What are your Benefits' will be payable.

The Special Surrender Value will be calculated as follows:

Special Surrender Value Factor<sup>^</sup> x (Reduced Paid up Sum Assured + Guaranteed Loyalty Addition + vested Simple Reversionary Bonuses, if any).

Where Guaranteed Loyalty Addition is calculated as defined percentage of Reduced Paid-up Sum Assured.

The Special Surrender Value Factors vary according to the policy term 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 of India.

<sup>^</sup>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. 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 Section.

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

## Other plan features/ Terms and Conditions

### Surrender

The policy can be surrendered any time during the term of the policy, provided at least the first full year's premium has been paid. The surrender value payable is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

The minimum guaranteed surrender value shall be the sum of guaranteed surrender value and the surrender value of any subsisting bonus, as applicable, already vested to the policy. It is defined as a percentage of the "Total Premiums Paid". The percentage payable, i.e. the Guaranteed Surrender Value Factor, varies according to the policy term and the policy year of surrender.

### Non-forfeiture Provisions

If the premium is not paid by the end of the grace period, the policy will lapse and can be reinstated within two years from the due date of first unpaid premium.

When the full premium for the first policy year is not paid within the grace period, the policy shall lapse from the due date of first unpaid premium and no benefits will be payable.

The policy will be converted into a reduced paid-up policy by default, provided full premium for the first policy year has been paid and subsequent premiums remain unpaid.

Reduced Paid-up policy is a default non-forfeiture benefit. Such reduced paid up policies can be revived within two (2)

years from the due date of first unpaid premium by payment of all due premiums together with interest.

Once policy becomes reduced paid up and is not revived within two (2) years from the due date of first unpaid premium, it will continue to be in reduced paid up status.

Once the policy becomes reduced paid up, the policy shall not be entitled to any further Simple Reversionary Bonuses, Terminal Bonus, if any.

In case of reduced paid up policies, the benefits payable will be as below:

#### **Death benefit in case of reduced paid up policies:**

Sum Assured on death x (Number of premiums paid)/ (Number of premiums payable, during the entire policy term) + Vested Simple Reversionary Bonus will be payable.

This total amount will be subject to a minimum of 105% of Total Premiums Paid, as on the date of death.

#### **Maturity benefit in case of reduced paid up policies:**

Minimum Guaranteed Sum Assured on maturity x (Number of premiums paid)/ (Number of premiums payable, during the entire policy term) along with vested Simple Reversionary Bonus will be payable.

#### **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 first unpaid premium and before the date of maturity. However, the Company would require: a) A written application from policyholder for reinstatement/revival; b) Current health certificate of life insured and evidence of insurability satisfactory to us; 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.

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

#### **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 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.

#### **Policy Loan**

Policy Loan is available in Tata AIA Life Insurance Money Maxima

#### **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.

For exclusions on the rider benefits, please refer to the respective supplementary contract.

#### **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.

#### **Nominee**

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

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

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 provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

#### **About Tata AIA Life**

Tata AIA Life Insurance Company Limited (Tata AIA Life) is a joint venture company, formed by Tata Sons Ltd. and AIA Group Ltd (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.

### 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 cover is available under this product
- Rider is not mandatory and is available for a nominal extra cost. For more details on benefits, premiums and exclusions under the Rider, please contact Tata AIA Life's Insurance Advisor/ branch.
- In case of non-standard lives and on submission of non standard age proof, extra premiums will be charged as per our underwriting guidelines.

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