

Protection Foundation

Tata AIA Life Insurance  
Group Total Suraksha



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For complete details please visit Tata AIA Life's nearest branch office or call 1800-267-9966 (toll free) and 1860-266-9966 (where local charges apply) or write to us at [customer@tataaia.com](mailto:customer@tataaia.com). Visit us at: [www.tataaia.com](http://www.tataaia.com) or SMS 'LIFE' to 58888

**Tata AIA Life Insurance Company Ltd.** (IRDA Regn. No. 110).  
CIN: U66010MH2000PLC128403.

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

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**TATA AIA**  
LIFE

## Tata AIA Life Insurance Group Total Suraksha

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 has been a pioneer in providing solutions to individuals as well as groups and is presenting a unique non participating group insurance plan Tata AIA Life Insurance Group Total Suraksha.

Today, financial planning has become an integral part of everybody's life.

Loans & finance options have made it easy to fulfill our dreams. But life is full of uncertainties and we often don't foresee unfortunate events. No matter how much we take care to prevent these unfortunate events, they do come and the result can be devastating for the people we care about the most - our family. In such case the last thing any body would want for his loved ones is to be burdened with his debts.

This can be avoided by planning beforehand. Tata AIA Life Group Total Suraksha helps us to ensure financial support to your family against such unfortunate loss.

### A Group Term Insurance Plan

Tata AIA Life Insurance Group Total Suraksha is offered to Banks, Financial Institutions, Non Banking Financial Institutions and any other business concern distributing or sanctioning or disbursing home loans / personal loans / education loans / auto loans etc. The plan provides comprehensive insurance cover to the borrowers of the institution and offers to pay off the principal loan outstanding in the event of death of the insured borrower.

The plan is offered through a group insurance policy issued to the lending institution and borrowers of the institution are enrolled under the group insurance policy as individual insured members.

### Key Features and Benefits

- Insurance Cover for death of Insured Member
- Reducing Sum Assured or Level Sum Assured options
- Attractive group premium rates
- Simple enrollment process
- Single premium payment
- Insurance coverage linked to the loan amount
- Option to offer coverage for co-borrower of loan
- 24/7 Worldwide coverage
- No waiting period - Coverage from day one
- Tax exemption under section 80 C of Income Tax Act 1961
- Simple & Faster Claim Process

### Eligibility

Tata AIA Life Group Total Suraksha is offered to existing as well as new primary borrowers of the loan. The policyholder may also choose to offer

coverage to one co-borrower of the loan in this policy. The member eligibility criterion under this policy is as below.

- Minimum Entry Age: 14 years
- Maximum Entry Age: 65 Years
- Coverage maximum up to: 75 Years
- Minimum Sum Assured\* : Rs. 1,000
- Maximum Sum Assured\* : No max limit (Subject to underwriting)
- Minimum Term: 2 years (For Individual Members)
- Maximum Term: 35 years (For Individual Members)

\* The coverage is either linked to i) the principal outstanding loan amount and term or ii) level sum insured coverage.

### How does the plan work

The customers are enrolled under Tata AIA Life Insurance Group Total Suraksha as insured members upon completion of the enrollment process and payment of requisite premium. A minimum of 50 members is required to avail this group policy at inception. The policy will continue as per the original terms and conditions even if the number of insured members falls below 50 during the term of the policy.

The single premium is calculated basis the entry age of the customer; proposed sum insured, proposed term of coverage and type of coverage opted for. In case of joint life coverage, premiums are calculated for both individuals separately with a discount offered to the younger life. The coverage for each insured member commences from the date of premium payment following the approval of his enrollment by Tata AIA Life.

In case of partial repayment or full repayment of the loan before the expiry of the term, the cover will continue for the benefit set at the outset unless the insured member surrenders the Certificate of Insurance for availing Surrender Benefit as defined herein and in the Policy.

In case of surrender of group policy by the master policyholder, there is an option provided to the insured member, to continue the policy as an individual policy, on the same terms and conditions that of the group policy, with prior written intimation to the company.

### Benefits under the plan

Payment of the benefits under this Policy shall be made in the name of the nominee / legal heir of the insured member through the master policyholder. Such payment, shall release the Company from all liabilities under this Policy with respect to the Master Policyholder and the Insured Member for whom the claim has been settled.

In case of joint life coverage the benefit will be payable on death of first joint life member and insurance coverage for the surviving joint life member shall cease. Where a specific request is received from the master policyholder to continue the cover on the surviving member,

such request shall be treated as a new member with applicable premiums.

The insurance benefit payable is determined by the Reducing Sum Insured Schedule applicable for the policy. In case of Level insurance cover option the sum insured will remain the same throughout the policy term.

The policy shall terminate on acceptance of death claim. There is no survival or maturity benefit under this plan.

#### **Surrender Value**

On surrender of the coverage, insured member will be entitled for a surrender value. Amount of Surrender value will be calculated by using below formula.

Under Reducing Sum Assured benefit option:

Surrender value = (65% of the premium paid less government levy) x (unexpired policy term / total policy term) x (Sum Assured benefit at the time of surrender / Sum Assured at inception)

Under Level Sum Assured benefit option:

Surrender value = (65% of the premium paid less government levy) x (unexpired policy term / total policy term)

Any request for surrender should be approved by Master Policyholder.

#### **Suicide Exclusion**

No death benefit shall be payable if an Insured Member commits suicide, while sane or insane, within one year from his Effective Date of Coverage. The Policy's liability shall be limited to refund the premium paid in respect of such Insured Member without interest less government levy. If Joint Insured Member commits suicide within one year after his Effective Date of Coverage, the policy's liability shall be limited to the return of the premium paid without interest less government levy and the coverage of the surviving Joint Insured Members under that certificate of insurance shall cease. Where a specific request is received from the master policyholder to continue the cover on the surviving member, such request shall be treated as a new member with applicable premiums.

For more details on the benefits and exclusions under this plan please refer the Certificate of Insurance.

#### **Free Look Period**

If Insured Group Member is not satisfied with the terms & conditions/features of the policy, he/she has the right to cancel the Certificate of Insurance issued to him/her 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 Insured Member and received directly by the Company within 15 days after

Insured Group Member receive the Certificate of Insurance.

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.

#### **Section 41- Insurance Act, 1938**

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 prospectus 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.

#### **Section 45 - Insurance Act, 1938**

No policy of life insurance effected before the commencement of this Act shall after 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 a statement made in the proposal for insurance 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, 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.

Insurance is the subject matter of the solicitation. Service tax is applicable as per governing laws and the same shall be borne by the policyholder/ insured member. 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.

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. Insurance cover is available under this product. Participation by the bank's customers in an insurance product is purely on a voluntary basis

This brochure is not a contract of insurance. Please refer to the Policy Contract/Certificate of Insurance for detailed terms and conditions.

This product is underwritten by Tata AIA Life Insurance Company Limited and approved by IRDA as Tata AIA Life Insurance Group Total Suraksha (UIN – 110N088V02).