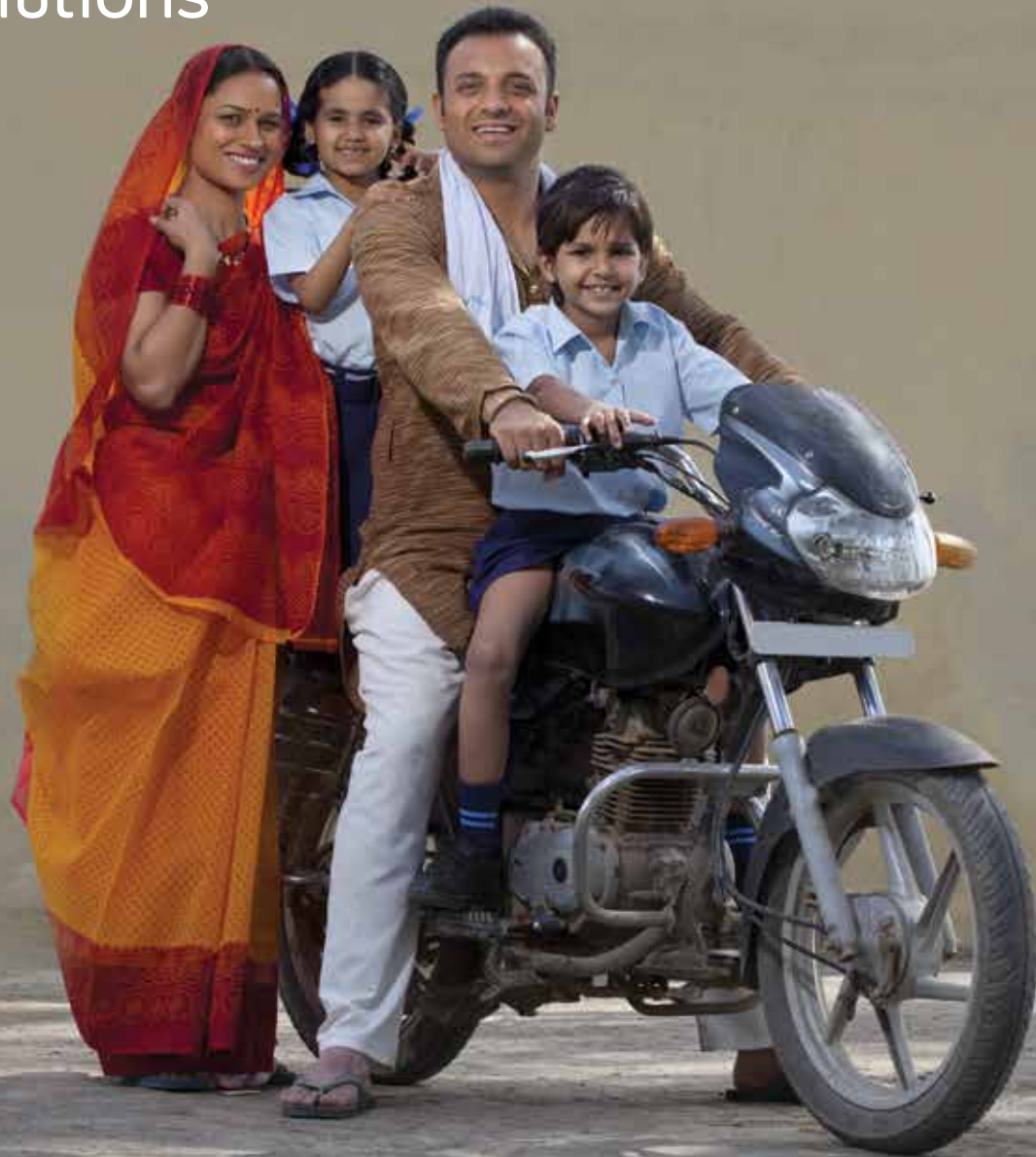


# Savings Solutions

Tata AIA Life Insurance  
**Saat Saath**



# Tata AIA Life Insurance Saat Saath Micro Insurance Product

## Stay Protected with guaranteed money back and more

It is an Endowment Micro Insurance Plan with return of a pre-specified percentage of "Total Premiums Paid" at maturity. This plan not only provides you with life cover but also ensures returns at maturity. It is a non-linked, non-participating plan.

You pay premium for 7 years and get life cover for 10 years! Tata AIA Life Insurance Saat Saath provides attractive returns at specified rates for higher sum assured on survival. On the unfortunate event of death of the Policyholder during the policy term, the basic sum assured shall be payable to the nominee/s.

## Key Features

- Life Coverage throughout policy term
- Fixed Policy Term of 10 years
- Fixed Premium Paying Term of 7 years
- No medical tests
- Preferential rates\* for Female lives

\*A 3 year age set back to male Premium rates are applicable for female lives

## Eligibility Criteria

Plan Parameters	
Minimum Entry Age	18 years
Maximum Entry Age	50 years
Minimum Basic Sum Assured	₹10,000 (multiples of 1000 thereafter)
Maximum Basic Sum Assured	₹ 200,000
Declaration of health as per proposal form	

## Who can purchase this Policy ?

All earning adult men and women in the age group of 18 to 50 years can purchase this plan, provided they satisfy the conditions of the health declaration mentioned in the proposal form.

## Premium Amount is decided according to

- Age
- Basic Sum Assured selected

## Mode of Payment

- Cash
- Cheque
- Demand Draft
- Online Account Transfer
- Credit Card

## Frequency Of Payment

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

Modal loading is as follows:

Frequency	Modal Loading
Annual Premium Rate	No loading
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

## Premium

Sample annual premium amount for Basic Sum Assured of ₹100,000

Entry Age (years)	Premium (in ₹)	Death Benefit
18	2613	100000
25	2690	100000
35	2969	100000
45	4147	100000
50	5334	100000

Premiums are excluding service tax and premiums are applicable for male lives

## Policy Benefits:

### Death Benefit

Upon death of the insured during the term of the policy, Sum Assured on death as defined below shall be payable. The Death benefit will be subject to a minimum of 105% of the "Total Premiums Paid".

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

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

- 10 times the Annualised Premium
- Basic Sum Assured (BSA)
- Maturity Sum Assured

"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 paying term of the policy. Such amount should be excluding underwriting extra premiums and loading for modal premiums, if any.

## Maturity Benefit

Provided the policy is in force, all due premiums have been paid and the insured is alive on maturity, Maturity Sum Assured is payable.

“Maturity Sum Assured” refers to the absolute amount of benefit which is guaranteed to become payable on maturity of the policy, where

Maturity Sum Assured = Maturity Benefit factor x Premium Paying Term x Annualised Premium.

Maturity benefit factor varies with BSA as given below:

Basic Sum Assured	Maturity benefit factor
10000-24000	100%
25000-49000	110%
50000-74000	115%
75000-99000	125%
100000-124000	130%
125000+	135%

## Surrender Benefit

The policy can be surrendered any time during the term of the policy, provided at least one full year's premiums have been paid.

Surrender value payable is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

Guaranteed Surrender Value = (Guaranteed Surrender Value Factor x Total Premiums Paid)

Special Surrender Value = Special Surrender Value Factor x Maturity Sum Assured x (No of Premiums paid) / (No of Premiums Payable during the entire policy term)

The SSV and GSV Factors are as per the table below:

Policy Year	GSV Factors	SSV Factors
1	10%	0%
2	30%	52%
3	30%	56%
4	50%	61%
5	50%	66%
6	65%	72%
7	80%	78%
8	90%	85%
9	90%	92%
10	90%	100%

Company has the right to review the basis for calculating SSV factors from time to time based on the experience and will be subject to prior approval of IRDAI.

## Non Forfeiture Benefits:

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

If all premiums have been paid for the first policy year and if the

subsequent premiums remain unpaid, the policy will be converted into a Reduced Paid-up (RPU) policy. This is the default non-forfeiture benefit.

From the due date of first unpaid premium, but not later than 2 years from the due date of first unpaid premium, the policy can be revived by payment of full arrears of premiums together with interest as mentioned.

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 (No of Premiums paid) / (No of Premiums Payable during the entire policy term)

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

## Maturity Benefit

If the Insured survives till maturity, the Maturity Sum Assured x (No of Premiums paid) / (No of Premiums Payable during the entire policy term) is payable on the date of maturity

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.

## Grace Period

A Grace Period of fifteen (15) days for monthly mode and thirty (30) days for all other modes, from the due date will be allowed for payment of each subsequent premium. The Policy will remain in force during this period. 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 Benefits.

## 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 two 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 insurance company; and (iii) payment of all overdue premiums with interest.

Interest on premiums will be compounded at an annual rate, which will be determined by the insurance company and will be subject to prior approval of IRDA of India.

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

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 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 for revival is 10.5%. Any alteration in the interest rate formula will be subject to prior approval of IRDA of India.

### 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 or person authorised by 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.

The Proportionate risk premium will be determined as under:

Sum Assured on death x (Mortality rate per thousand /1000) x (number of days for the period on cover /365)

### Exclusion

In case of death due to suicide by the Life Assured, whether sane or insane, within 12 months from the date of commencement (which is same as date of inception of the policy), the nominee shall be entitled to Total Premiums Paid, provided the policy is in force. In case of death due to suicide by the Life Assured, 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.

### Increase or Decrease Benefits

Increase or Decrease of Basic Sum Assured is not allowed

### Policy Loan

Policy Loan not available under this product.

### 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.

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

- a) 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.
- b) 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 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 per cent) in the company and AIA holds (26 per cent) 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.

### Force Majeure

If the performance by the Company of any of its obligations herein shall be in any way prevented or hindered in consequence of any act of God or State, Strike, Lock out, Legislation or restriction of any Government or other authority or any other circumstances beyond the anticipation or control of the Company, the performance of this contract with prior approval of IRDAI shall be wholly or partially suspended during the continuance of the FORCE MAJEURE EVENT AND THE COMPANY WILL RESUME THE CONTRACT TERMS AND CONDITIONS WHEN SUCH EVENT CEASE TO EXIST.

### 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 is underwritten by Tata AIA Life Insurance Company Ltd.

- Insurance is the subject matter of the solicitation.
- Insurance cover is available under this product.
- This product will be offered only to Standard lives.
- Taxes will be applicable as per governing laws. Tata AIA Life Insurance Company Limited reserves the right to deduct from the policyholder, any levies and duties (including TDS), as imposed by the government from time to time.

Beware of Spurious Phone calls and Fictitious/Fraudulent offers:

IRDA of India clarifies to public that

- IRDA of India or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums
- IRDA of India does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

**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 **1-800-267-9966** (toll free) and **1-860-266-9966** (wherein local charges would apply) or write to us at **customercare@tataaia.com**

Visit us at: **www.tataaia.com** or SMS '**LIFE**' to **58888**

Unique Reference Number: L&C/Advt/2015/Sep/488 • UIN: 110N123V01 • PRBR00959