



Isn't it awesome  
when happiness knocks twice?

## Exide Life Income Advantage Plan

- Annual Guaranteed Income<sup>#</sup>
- Pay during first half, get Income during second half of the Policy Term
- Flexible options to receive Income Payouts
- Life Insurance Cover for Full Policy Term

SMS IA to 5676770  
exidelife.in

**EXIDE**Life  
Insurance

# Exide Life Income Advantage Plan

## A non-linked Participating Life Insurance Plan

How can I adequately provide for the growing needs of my family?  
Can I create an alternate source to supplement my primary income?  
Is there a way to receive regular income even after my retirement?  
How do I ensure that my family is financially protected at all times?

We all have such questions in our mind as we want to provide the best for our family's financial well-being. At Exide Life Insurance, we understand the importance of your needs and help you by offering a unique and comprehensive financial solution to make you free of your worries.

## Presenting Exide Life Income Advantage Plan

Exide Life Income Advantage Plan is a unique savings cum protection Life Insurance plan which works to your advantage and provides a regular income. This plan not only helps you fulfill your family's growing needs but also ensures that they enjoy a happy life at all times.

### Key Features

- Annual Guaranteed Income<sup>#</sup>
- Pay during first half, get Income during second half of Policy Term
- Flexible options to avail Income Payouts
- Life Insurance Cover for Full Policy Term

<sup>#</sup>Annual Guaranteed Income is paid on survival during the benefit payout term, provided all due premiums are paid during the premium payment term. Tax on income payable will be applicable as per prevailing income tax laws

## Benefits in detail

### A. Survival Benefit\*

This plan offers you the freedom to choose the way you want to receive your survival benefits during the benefit payout term, as per your financial needs. Benefit Payout term is defined as period starting from the end of the premium payment term till the policy maturity date. There are two options to receive the survival benefits:

#### Option A: Pure Income Benefit

On survival during the benefit payout term, provided all due premiums are paid, you will get

- **Annual Guaranteed Income\*\*** (Annual GI)  
+
- **Simple Reversionary Bonus** (SRB): To enhance your annual income, SRB accrued during premium payment term, if any, will be paid annually during benefit payout term  
+
- **Special Additional Bonus** (SAB): This bonus declared, if any, every year during benefit payout term, will be paid at the end of that policy year to further enhance your annual income

Last installment of the survival benefit in this option will be paid at maturity along with terminal bonus, if any.

#### How does Option A work?

Let's understand with help of an example: A 35 year old policyholder opts for Option A and pays annual premium of ₹50,000 (exclusive of service tax) for 15 years with policy term of 30 years. Let's see what would be his survival benefits under Option A - Pure Income Benefit.

- Premium Payment Term = First 15 policy years
- Benefit Payout Term = Next 15 policy years (starting from 16th policy year to end of 30th policy year)
- Annual Guaranteed Income payable at the end of each policy year during benefit payout term = ₹64,174 per annum
- Total survival benefit will be paid at the end of policy year as shown in the table below.

End of the Policy Year	Survival Benefit under Option A : Pure Income Benefit
16th (First year of Benefit Payout Term)	₹64,174 + SRB declared at the end of 1st policy year + SAB declared at the end of 16th policy year
17th (Second Year of Benefit Payout Term)	₹64,174 + SRB declared at the end of 2nd policy year + SAB declared at the end of 17th policy year

Likewise survival benefit under Option A will be paid every year till 29th policy year. Survival benefit under Option A for 30th policy year would be as given below:

30th (Last year of benefit payout term)	₹64,174 + SRB declared at the end of 15th policy year + SAB declared at the end of 30th policy year + Terminal Bonus, if any.
--	---

### Option B: Income with Maturity Benefit

On survival during the benefit payout term, provided all due premiums are paid, you will get:

- **Annual Guaranteed Income\*\* (Annual GI)**

Under this option, last installment of survival benefit, that is, Annual GI in this option will be paid at maturity along with simple reversionary bonus accrued every year during the policy term, if any and terminal bonus, if any.

### How does Option B work?

Let's understand with help of an example: A 35 year old policyholder opts for Option B and pays annual premium of ₹50,000 (exclusive of service tax) for 15 years with policy term of 30 years. Let's see what would be his survival benefits under Option B – Income with Maturity Benefit.

- Premium Payment Term = First 15 policy years
- Benefit Payout Term = Next 15 policy years (starting from 16th policy year to end of 30th policy year)
- Annual Guaranteed Income payable at the end of each policy year during benefit payout term = ₹64,174 per annum
- Total survival benefit will be paid at the end of policy year as shown in the table below.

End of the Policy Year	Survival Benefit under Option B: Income with Maturity Benefit
16th (First year of Benefit Payout Term)	₹64,174
17th (Second Year of Benefit Payout Term)	₹64,174

Likewise survival benefit under Option B will be paid every year till 29th policy year. Survival benefit under Option B for 30th policy year would be as given below:

30th (Last year of benefit payout term)	₹64,174 + SRB accrued during the entire policy term of 30 years + Terminal Bonus, if any.
--	---

\* Survival benefit option has to be chosen at the inception of policy. Once chosen, option cannot be changed during the policy term

\*\* The sum total of Annual Guaranteed Income shall not be less than 100% of the contractual base premium payable under the policy (excluding service tax, rider premiums and premiums paid for extra mortality and modal loading).

### How Annual Guaranteed Income (Annual GI) for the two survival benefit options is calculated?

Annual Guaranteed Income for the two survival benefit options is calculated as a fixed percentage of Basic Sum Assured for chosen premium payment term and is payable during benefit payout term.

Where Basic Sum Assured is an absolute amount chosen by the policyholder at the date of inception of Policy

Annual Guaranteed Income is calculated as given below;

Annual Guaranteed Income = Basic Sum Assured X Annual GI Multiple,

where Annual GI multiple for different premium payment terms is given in the table given below

Premium Payment Term	Benefit Payout Term	Annual GI Starts from the end of Policy Year	Annual GI Multiple
8 years	8 years	9th	25.00%
12 years	12 years	13th	16.67%
15 years	15 years	16th	13.35%

Sum of Annual Guaranteed Income payable during benefit payout term shall be equal to 200% of Basic Sum Assured, i.e., Annual GI = Basic Sum Assured \* Annual GI Multiple.

## What are the bonuses offered under this plan?

Your policy is eligible for bonuses during policy term. Bonuses represent your share in profits of the company's participating fund. Bonuses are, therefore, not guaranteed and are based on performance of the participating fund. Bonus rate is paid as a percentage of the 'Basic Sum Assured' in the policy and once declared becomes guaranteed. This policy offers following bonuses:

### 1. Simple Reversionary Bonus (SRB)

#### Option A : Pure Income Benefit

These are non-guaranteed bonuses vested annually, from the end of first policy year till the end of chosen premium payment term. Vested SRB are payable on survival during the benefit payout term as explained in the table below as applicable, subject to the policy being in force.

Simple Reversionary Bonus accrued at the end of the Policy Year (during the Premium Payment Term)	Simple Reversionary Bonus payable at the end of Policy Year (during the Benefit Payout Term)		
	Policy Year	Policy Year (for a Premium Payment Term of 8 years)	Policy Year (for a Premium Payment Term of 12 years)
1	9	13	16
2	10	14	17
3	11	15	18
4	12	16	19
5	13	17	20
6	14	18	21
7	15	19	22
8	16	20	23
9	NA	21	24
10	NA	22	25
11	NA	23	26
12	NA	24	27
13	NA	NA	28
14	NA	NA	29
15	NA	NA	30

At any point of time on death, Vested SRB less SRB paid till date of death is payable immediately.

#### Option B: Income with Maturity Benefit

These are non-guaranteed bonuses vested annually, from the end of first policy year till the end of chosen policy term. The vested SRB are payable on maturity of the policy or death of life assured, whichever is earlier, subject to the policy being in force.

### 2. Special Additional Bonus (SAB) - Applicable for Option A - Pure Income Benefit only

These are non-guaranteed bonuses declared every year during the benefit payout term and are payable at the end of that policy year.

### 3. Terminal Bonus (TB)

Terminal bonus, if any, will be paid on policy maturity or on death of the life assured, whichever is earlier.

#### B. Death Benefit

Exide Life Income Advantage Plan ensures that your family is financially protected in your absence by paying them:

- Sum Assured on Death  
+
- Vested Simple Reversionary Bonuses (SRB), as applicable excluding SRB already paid, if any  
+
- Terminal Bonus, if any

Death Benefit amount will be paid as lump sum on death of the life assured during the policy term and the policy will terminate with the payment of death benefit.

Sum Assured on Death is defined as higher of

- 10 times the Annualized premium
- Absolute amount to be paid on death
- Sum Assured on Maturity
- 105% of all the premiums paid towards base policy till the date of death (excluding service tax)

**Annualized Premium** shall be the premium payable in a year chosen by the policyholder, excluding underwriting extra premiums and loadings for modal premiums, if any.

**Absolute amount to be paid on death** is equal to basic sum assured

**Sum Assured on Maturity** is 'zero' under this product as the guaranteed survival benefits are paid as Annual Guaranteed Income throughout the Benefit Payout Term. However last installment of Annual Income will be paid on policy maturity date.

If age of the life assured is greater than or equal to 12 years, the risk cover under the policy will commence (i.e. full death benefit will become payable on death of the Life Assured) from the inception of the policy. If the age of the life assured is less than 12 years, the risk cover under the policy will commence (i.e., full death benefit will become payable) from the last day of second policy year. During this period, if the Life assured dies, all contractual base premiums paid (excluding service tax) will be refunded without any interest.

### C. Comprehensive Protection through optional riders

This plan offers you to customize your protective cover by opting for riders by paying small amount of extra premium. Riders can be added at the inception of the Policy or at a policy anniversary during the policy term subject to underwriting and terms & conditions of the riders.

Following riders are available with Exide Life Income Advantage Plan

- Exide Life Critical Illness (4) Regular Pay (UIN: 114B009V02)
- Exide Life Critical Illness (25) Regular Pay (UIN: 114B009V02)
- Exide Life Accidental Death Disability and Dismemberment Rider (UIN:114B002V02)
- Exide Life Term Rider (UIN:114B007V02)

Either of Exide Life Critical Illness (4) Regular Pay or Exide Life Critical Illness (25) Regular Pay can be chosen. Under any circumstance, rider sum assured of each rider cannot be more than base policy sum assured on death.

These riders are regular premium paying riders and hence are available only for terms up to the premium paying term of the base plan.

Further details of all these riders are available separately in brochures & Terms and Conditions of each rider.

### D. Tax Benefits

Policyholder buying this policy may be eligible for tax benefits under following Sections of the Income Tax Act, 1961, subject to provisions contained therein.

- U/S 80C of the Income Tax Act 1961 on your premiums paid#
- U/S 10(10D) of the Income Tax Act 1961 on the survival and maturity proceeds of your policy#
- U/S 80 D of Income Tax Act 1961 on the premium paid towards critical illness rider, if opted for#

If the Sum Assured on death is less than 10 times the contractual base annualized premium, certain income tax benefits are not applicable and in particular, presently the maturity proceeds are taxable if the Sum Assured on Death is less than 10 times, under Sec 10(10D).

# The aforesaid tax benefits are subject to change in tax laws and to the terms set out in the said Sections. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications, if any that may arise on investing in this policy.

### E. Loan Benefit

You have the flexibility to take a loan against your Policy in case of financial emergencies. Loan provisions under this policy are mentioned in the Terms and Conditions.

### F. Benefit of paying higher premium

Exide Life Income Advantage Plan rewards you with a premium discount if you pay higher premium amount. The premium slabs and applicable discounts on premium (excluding rider premium, and service tax, if any) are summarized below:

Premium Discount as % of Annualised Premium			
PPT	Annualized Premium (₹)		
	Up to 47,999	48,000-95,999	96,000 & Above
8 Years	Nil	1%	2%
12 years	Nil	1%	4%
15 years	Nil	2%	6%

## How Exide Life Income Advantage Plan works

<b>Step 1</b>	<ul style="list-style-type: none"> <li>Choose the Survival Benefit Option, policy term / premium payment term &amp; mode</li> <li>Choose the Basic Sum Assured to arrive at the Annual Income you want to have after completion of chosen premium payment term</li> </ul>
<b>Step 2</b>	<ul style="list-style-type: none"> <li>Based on the parameters chosen above and your age at entry, the premium payable by you will be calculated</li> <li>Sum Assured on Death payable to nominee in case of demise of life assured will be calculated</li> </ul>
<b>Step 3</b>	<ul style="list-style-type: none"> <li>After premium payment term is over, you will start receiving annual income during benefit payout term, along with applicable vested bonuses as per the survival benefit option chosen</li> <li>In case of demise of the life assured, Sum Assured on Death along with applicable bonuses will be paid as death benefit to the nominee</li> </ul>

## Let's understand with the help of two case studies

### CASE STUDY 1

Mr. Rao is a 45 year old businessman living with his wife and 2 children - 13 year old daughter Niharika and 10 year old son Aarav. He is worried about future due to cyclical nature of his income and wants to invest in a retirement solution that assures him a steady stream of high regular income during his golden years. He also wants to financially protect his family in case of his demise, not only during the earning years but later as well.

He opts for Exide Life Income Advantage Plan (Option A – Pure Income Benefit) and chooses to pay ₹1,00,000 annually for 15 years with policy term of 30 years.

### Illustration for Mr. Rao

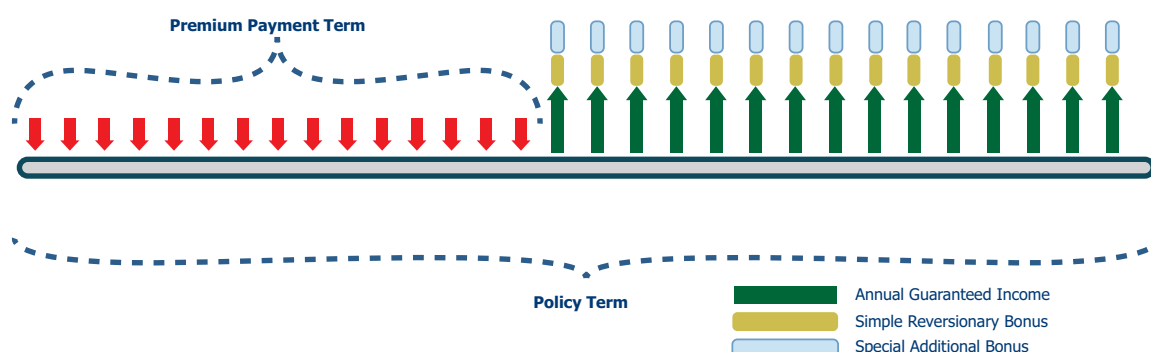
Age at Entry (Yrs.)	Annual Premium (₹)	Basic Sum Assured (₹)	Applicable Annual GI multiple (% of Basic Sum Assured to calculate Annual GI)	Annual Guaranteed Income Payable (₹)	Sum Assured on Death (₹)	Total Annual Income (including non-guaranteed bonus) assuming investment return of 4% p.a. (₹)	Total Annual Income (including non-guaranteed bonus) assuming investment return of 8% p.a.(₹)
45	1,00,000	9,50,088	13.35%	1,26,837	10,00,000	1,26,837	2,12,345

### Please Note:

- Service tax shall be charged extra as per applicable rates.
- In addition to the benefits illustrated in table, terminal Bonus, if any, will be paid on policy maturity date.

### Survival benefit opted for by Mr. Rao

#### OPTION A - Pure Income Benefit



### Needs Fulfilled

- Mr. Rao starts receiving regular income\* every year when he turns 60 years old to enjoy his life peacefully in his golden years of life.
  - Annual Income\* (assuming investment return of 8% p.a.) : ₹2,12,345
  - Annual Income\* (assuming investment return of 4% p.a.) : ₹1,26,837
- In case of an unfortunate demise of Mr. Rao during the policy term, this policy financially protects his family by paying ₹10 lakhs with applicable bonuses.
- Mr. Rao can avail tax benefit under section 80 C on the premiums paid by him.

\*Tax on income payable will be applicable as per prevailing income tax laws

## CASE STUDY 2

Ravi is 35 years old professional living with his family including his wife and their one year old daughter. Although he is earning sufficiently to take care of his family's current needs, he understands the need of additional but guaranteed source of income to meet regularly growing expenses in future as his daughter is growing up and a lump sum amount to financially support his daughter's marriage expenses. He plans to buy Exide Life Income Advantage Plan and opts for Option B – Income with Maturity Benefit as survival benefit and pays ₹1,00,000 annually for 12 years with policy term of 24 years.

### Illustration for Ravi:

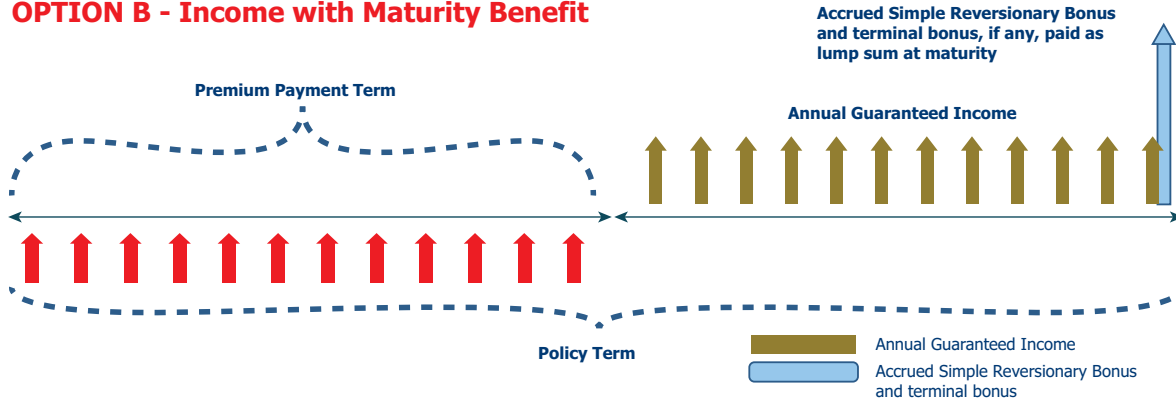
Age at Entry (Yrs.)	Annual Premium (₹)	Basic Sum Assured (₹)	Applicable Annual GI multiple (% of Basic Sum Assured to calculate Annual GI)	Annual Guaranteed Income Payable (₹)	Sum Assured on Death (₹)	Total maturity benefit (including last installment of Annual GI and non-guaranteed bonus) assuming investment return of 4% p.a. (₹)	Total maturity benefit (including last installment of Annual GI and non-guaranteed bonus) assuming investment return of 8% p.a. (₹)
35	1,00,000	7,40,885	16.67%	1,23,505	10,00,000	1,23,505	12,64,468

### Please note:

- Total Maturity Benefit includes last installment of Annual Guaranteed Income
- Service tax shall be charged extra as per applicable rates.

### Survival benefit opted for by Mr. Rao

#### OPTION B - Income with Maturity Benefit



### Needs Fulfilled

- Ravi starts receiving Annual Guaranteed Income\* of ₹1,23,505 by the time his daughter is 14 years old. With this Ravi can ensure that he fulfills the needs of his growing daughter.
- Ravi gets maturity amount as lump sum when his daughter is 25 years old. This amount helps Ravi for his daughter's marriage expenses.

Maturity amount\* including last annual guaranteed income payout : ₹12,64,468

(Assuming investment return of 8% p.a.)

Maturity amount\* including last annual guaranteed income payout : ₹1,23,505

(Assuming investment return of 4% p.a.)

- In case of an unfortunate demise of Ravi during the policy term, this policy financially protects his family by paying death benefit amount of ₹10 lakhs and applicable bonuses.
- Ravi can avail for tax benefits U/S 80 C of Income Tax Act, 1961, on annual premium paid by him.

\*Tax on income and maturity amount payable will be applicable as per prevailing income tax laws

## Find out your eligibility

Eligibility Parameters	Policy Term (Years)		
	16	24	30
Premium Payment Term (Years)	8	12	15
Benefit Payout Term (Years)	8	12	15
Minimum Age at Entry (as on last b'day)	9 years	5 years	2 years
Maximum Age at Entry (as on last b'day)	55 years	55 years	50 years
Minimum Age at Maturity	25 Years	29 Years	32 Years
Maximum Age at Maturity	71 Years	79 Years	80 Years
Minimum Premium (₹)	Annual : 30,000 Monthly : 2,724	Annual : 18,000 Monthly : 1,635	Annual : 12,000 Monthly : 1,090
Maximum Premium (₹)	No Limit (subject to board approved underwriting policy)		
Premium Payment Frequency	Annual, Monthly#		

#For monthly mode, 3 monthly premiums are collected in advance on the date of commencement of the policy.

## Terms and Conditions

**A. Grace Period:** Grace Period is an extra time period after the premium payment due date which is provided to you for your convenience in paying the premium. Grace period is 30 days for annual and 15 days for monthly premium payment frequency.

**B. Lapsation:** If at least 2 full years' premiums have not been paid for 8 year premium payment term and at least 3 full years' premiums have not been paid for 12 year and 15 year premium payment term, the policy will lapse on the date of expiry of grace period. Once the policy lapses, all benefits under the policy will cease until the policy is revived/reinstated for full benefits. A lapse policy will cease to participate in the participatory fund until the policy is revived/reinstated for full benefits.

**C. Reduced Paid up:** For 8 year Premium Payment Term, if at least 2 full years' premiums have been paid and for 12 and 15 year premium payment terms, if at least 3 full years' premiums have been paid and further premiums are unpaid and the policy is not surrendered, the policy will acquire the status of reduced paid up on the date of expiry of grace period up till the policy is revived/reinstated for full benefits. Once the policy is paid up it will cease to participate in the profits of participating fund until the policy is revived/reinstated for full benefits. However, any bonus already vested till the date of policy acquiring status of reduced paid up will remain vested with the policy and would be payable as a part of policy benefits. Instead of continuing with the reduced paid-up policy one can surrender the policy.

The benefits payable under the policy will reduce on policy acquiring reduced paid up status, as per the formula mentioned below:

### Reduced Paid-Up Benefits under Survival Benefit Option A – Pure Income Benefit

#### Reduced Paid-Up Death Benefit during premium payment term

$$\text{Reduced Paid - up Death Benefit} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times (\text{Sum Assured on Death}) + \text{Vested SRB, if any, accrued before policy acquiring reduced paid up status}$$

#### Reduced Paid Up Death Benefit during benefit payout term

$$\text{Reduced Paid - up Death Benefit} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times (\text{Sum Assured on Death}) + \text{Vested SRB, if any, accrued before policy acquiring reduced paid up status, excluding Vested SRB already paid, if any,}$$

#### Reduced Paid-Up Survival Benefit

$$\text{Reduced Paid - up Survival Benefit} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times (\text{Annual Guaranteed Income}) + \text{Vested SRB, if any, accrued before policy acquiring reduced paid up status, and shall be paid as originally scheduled}$$



## Reduced Paid-Up Maturity Benefit

$$\text{Reduced Paid - up Maturity Benefit} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times \text{Annual Guaranteed Income}$$

## Reduced Paid-Up Benefits under Survival Benefit Option B – Income with Maturity Benefit

### Reduced Paid-Up Death Benefit

$$\text{Reduced Paid - up Death Benefit} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times (\text{Sum Assured on Death}) + \text{Vested SRB, if any, accrued before policy acquiring reduced paid up status}$$

### Reduced Paid-Up Survival Benefit

$$\text{Reduced Paid - up Survival Benefit} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times \text{Annual Guaranteed Income}$$

## Reduced Paid-Up Maturity Benefit

$$\text{Reduced Paid - up Maturity Benefit} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times (\text{Annual Guaranteed Income}) + \text{Vested SRB, if any, accrued before policy acquiring reduced paid up status}$$

**D. Revival/Reinstatement:** Policy can be revived/reinstated during the policy term but within a period of two years from the date of first unpaid premium by submitting the proof of continued insurability to the satisfaction of the board approved underwriting policy and making the payment of all due premiums together with payment of late fees calculated at such interest rate as may be prevailing at the time of the payment. The current interest rate used for calculating the late fee is 9% per annum compounded semi-annually. If needed the company may refer it to its medical examiner in deciding on revival/reinstatement of lapsed policy.

**E. Surrender:** In order to honour unexpected commitments or needs, a Surrender option is available. This policy can be surrendered if at least two full year's premiums are paid for 8 year premium payment term and if at least 3 full years' premiums are paid for 12 year and 15 year premium payment term. The surrender benefits are payable immediately on surrender. All benefits under the policy shall automatically terminate upon payment of surrender benefit.

The surrender benefit is higher of the Special Surrender Value (SSV), if any or the Guaranteed Surrender Value (GSV), after deduction of any loans under the Policy. GSV and SSV are as follows:

**Guaranteed Surrender Value (GSV):** GSV depends on the year of Surrender. GSV (subject to minimum of zero) is the sum of the following:

- GSV Factor 1 multiplied by the total amount of premiums paid excluding the premium for extra mortality rating, if any.
- GSV Factor 2 multiplied by (vested SRB minus vested SRB already paid during benefit payout term till the date of surrender, if any), less
- Sum of all Annual Guaranteed Income paid till date of surrender, if any.

The GSV Factors increase with the policy duration and are provided in the table below:

Policy Year/ PPT	GSV Factor 1 (as a percentage of premiums paid)			GSV Factor 2 (as a percentage of (Vested SRB minus Vested SRB already paid during the Benefit Payout Term))					
				Option A			Option B		
	8	12	15	8	12	15	8	12	15
2	30%	N/A	N/A	10%	N/A	N/A	10%	N/A	N/A
3	30%	30%	30%	10%	10%	10%	10%	10%	10%
4	50%	50%	50%	15%	15%	15%	15%	15%	15%
5	50%	50%	50%	15%	15%	15%	15%	15%	15%
6	55%	50%	50%	20%	15%	15%	20%	15%	15%

7	55%	50%	50%	20%	15%	15%	20%	15%	15%
8	60%	55%	55%	20%	20%	15%	20%	20%	15%
9	60%	55%	55%	20%	20%	15%	25%	20%	15%
10	65%	60%	55%	25%	20%	15%	30%	20%	15%
11	65%	60%	55%	25%	20%	20%	30%	20%	20%
12	70%	65%	55%	25%	20%	20%	30%	20%	20%
13	70%	65%	55%	25%	25%	20%	30%	30%	20%
14	75%	65%	60%	30%	25%	20%	35%	30%	20%
15	80%	70%	60%	30%	25%	25%	35%	30%	25%
16	85%	70%	60%	30%	25%	25%	35%	30%	30%
17		70%	70%		30%	25%		35%	30%
18		75%	70%		30%	25%		35%	30%
19		75%	70%		30%	25%		35%	30%
20		75%	75%		30%	25%		35%	30%
21		80%	75%		30%	30%		40%	35%
22		80%	75%		30%	30%		40%	35%
23		80%	75%		30%	30%		40%	35%
24		85%	80%		30%	30%		40%	35%
25			80%			30%			35%
26			80%			30%			40%
27			80%			30%			40%
28			85%			30%			40%
29			85%			30%			40%
30			85%			30%			40%

**Special Surrender Value (SSV):** A policy with 8 years premium payment term will acquire a special surrender value, if at least two full years' Premiums have been paid. For policies with 12 year and 15 year premium payment term, the policy will acquire a Special Surrender Value, if at least three full years' premiums have been paid. SSV will be declared by Company from time to time.

All benefits under the policy shall automatically terminate upon payment of Surrender Value.

**F. Policy Loan:** At any time if at least two full years' premiums have been paid for policies with 8 year premium payment term and three full years for policies with 12 year & 15 year premium payment term, and if any surrender value is available under the policy, policyholder may obtain a loan on the sole security of the policy and on its proper assignment to the Company. The maximum loan amount that will be advanced at any one time or more than one time shall not exceed 80% of the available surrender value at that point of time and provided that the amount of the loan is not less than Rs.1,000.

The terms and conditions of the loan shall be as determined by the Company from time to time subject to IRDAI's approval. The interest rate charged shall be determined by the company from time to time and currently it is 10% per annum compounded semi-annually.

Any fresh loan will be limited to maximum permissible loan amount less outstanding loan including accumulated interest, if any. All outstanding loans and interest thereon shall be deducted from any benefits payable under the Policy. For in-force or fully paid-up policies, if at any point of time, the loan along with outstanding interest accrued or accumulated, exceeds the surrender value payable under the Policy, the Policy shall not be forfeited. Except in case of in-force or fully paid-up policies, if at any point of time, the loan along with outstanding accrued interest exceeds the surrender value payable under the Policy, the Policy will be forfeited and no benefits will be payable.

**G. Free Look Period:** In case you disagree with any of the terms and conditions of the policy, you have the option to cancel the policy by writing to the company stating the reasons for disagreement with the policy terms and conditions and return the original policy document to the company within 15 days of the receipt of the Policy Document. In case of such cancellation, the premiums you have paid will be refunded after deducting the medical examination fees (if any), stamp duty charges and proportional charges towards Insurance risk cover. In case the policy is sourced through Distance Marketing# the free look period is 30 days from the receipt of the policy document.

All Benefits and rights under this Policy shall immediately stand terminated at the cancellation of the Policy.

# Distance Marketing includes solicitation through all modes other than in person.

**H. Suicide:** If the Life Assured commits suicide for any reason whether sane or insane within 12 months from date of inception of the policy or within 12 months from the date of revival/reinstatement of the policy, the company will not be liable to pay the benefits under the policy other than what is specified below:

If death occurs within 12 months from date of inception of the policy provided policy is in force: 80% of premium is paid and the policy terminates.

If death occurs within 12 months from date of revival/reinstatement: Higher of 80% of Premium paid or Surrender Value as available as on the date of death, is payable and policy terminates.

**I. Modal Factors:** You may choose to pay your premiums annually or the monthly. Following factors are applied to premium for two premium paying modes available

Mode of Premium	Multiplicative Factor
Monthly	1
Yearly	11.01

## For Monthly mode: 3 Monthly premiums are collected in advance on the date of commencement of the policy.

**J. Alterations:** No alterations are allowed to the benefits payable under this Policy.

**K. Assignment Provisions:** Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time

**[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Annexure - (I) for reference].**

**L. Nomination Provisions:** Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

**[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure - (II) for reference]**

**M. Risk factors:**

- A) Exide Life Income Advantage Plan is a Non-Linked, Participating Life Insurance Product.
- B) Exide Life Insurance Company Limited is only the name of the Insurance Company and Exide Life Income Advantage Plan is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- C) This product guarantees the Annual Guaranteed Income, Sum Assured on Death subject to all premiums being paid
- D) Simple Reversionary Bonus, Special Additional Bonus and Terminal Bonus are not guaranteed and depend on participating fund's performance.
- E) Past performance is not an indication for the future performance.
- F) The purpose of this brochure is to provide a general overview about this policy. The information herein is indicative of the terms, conditions and exceptions contained in the policy terms and conditions of Exide Life Income Advantage Plan. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc.
- G) In the event of any inconsistency / ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions will prevail.
- H) The acceptance of the proposal shall be subject to prevailing board approved underwriting policy.

**Section 41: Prohibition of Rebate:** Under the provisions of 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 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 punishable with fine which may extend to ten lakh rupees.

## About Exide Life Insurance Company Limited (As on 31st March 2016)

Exide Life Insurance Company Limited, an established and profitable life insurance company, commenced operations in 2001-02 and is head quartered in Bengaluru. The company is 100% owned by Exide Industries Limited. The company serves over 15 lakh customers and manages assets of over ₹9,500 Crores. During the financial year 2015-16, the company achieved total Premium Income of over ₹2,000 crores.

Exide Life Insurance distributes its products through multi-channels viz. Agency, Banc assurance, Corporate Agency & Broking as well as Direct Channels. The Agency channel comprises of 50,000 advisors who are attached to over 200 company offices across the country. The company also offers group life insurance solutions. The company is focused on providing long term protection and savings solution plans and has a strong traditional product portfolio with a consistent bonus track record. The company has ISO 9001:2008 quality certification for all Customer Service processes.

For more information, please visit our website, [exidelife.in](http://exidelife.in).

---

## Our Shareholders

**About Exide Industries Limited** - Exide is India's largest manufacturer of electric storage batteries and its biggest power-storage solutions provider with a market capitalization of over ₹11,600 crores\*. Since its introduction in India more than a hundred years ago, Exide remains the foremost and the most trusted battery brand in India. The century old brand equity is backed by a robust nation-wide network of 16000 plus dealers. (\*As on 31st March 2016)

With 7 world-class battery manufacturing factories across India, the range of products offered by the company covers everything from the smallest batteries required in motorcycles to the giant batteries powering submarines. After all, India moves on Exide.

**To know more about this product, please contact our nearest Branch Office.  
Or call us at 1-800-419-8228 or SMS IA to 5676770 or visit [www.exidelife.in](http://www.exidelife.in)**

Exide Life Income Advantage Plan UIN: 114N082V01. Exide Life Insurance Company Limited is a wholly owned subsidiary of Exide Industries Limited. The trademark "Exide" is owned by Exide Industries Limited and licensed to Exide Life Insurance vide Trademark license agreement dated 30th October 2014. Exide Life Insurance Company Limited (Formerly known as ING Vysya Life Insurance Company Limited). IRDAI Registration number: 114, CIN: U66010KA2000PLC028273, Registered Office: 3rd Floor, JP Techno Park, No.3/1, Millers Road, Bengaluru - 560 001; Toll Free: 1800 419 8228; Visit: [exidelife.in](http://exidelife.in); ARN: EXL/2016-17/COLL/214

**IRDA Notice: Beware of spurious phone calls and fictitious/fraudulent offers: IRDA clarifies to public that IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. IRDA does not announce any bonus, public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.**

### Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
  - a. not bonafide or
  - b. not in the interest of the Policyholder or
  - c. not in public interest or
  - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
  - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
  - b. where the transfer or assignment is made upon condition that
    - I. the proceeds under the policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
    - II. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
  - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
  - b. may institute any proceedings in relation to the policy
  - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

**[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer Section 38 of Insurance Act, 1938, as amended from time to time for complete and accurate details].**

### Section 39 - Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Law Amendment Bill from time to time. The extant provisions in this regard are as follows:

1. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.
2. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the Policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the Policy.
4. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.
5. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the Policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his
  - a. parents or
  - b. spouse or
  - c. children or
  - d. spouse and children
  - e. or any of them
 the nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015.
16. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of Section 39 are not applicable to any life insurance Policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of Section 39 will not apply.

**[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer Section 39 of Insurance Act, 1938, as amended from time to time for complete and accurate details].**