



Shriram Life Assured Income Plan

A Non-Linked Non-Participating Life Insurance Individual Savings Plan

UIN 128N053V03

Internal circulation only



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Shriram Life Assured Income Plan – Key Features

Choice of Policy Term – 8/10/12/15 years

Assured Income benefits after the policy term

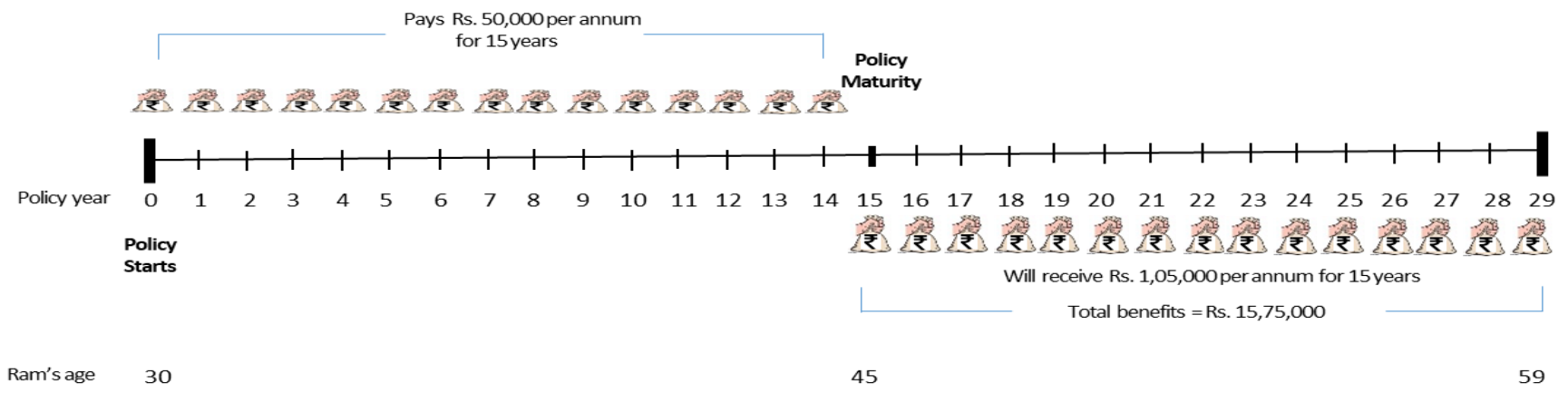
Higher returns for higher premiums

Higher returns for higher terms

Additional protection through riders

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- **Sample Illustration**
- Let us understand with an example. Ram, a 30 year old business man saves money with Shriram Life Assured Income Plan. This plan will provide a stream of income which is assured even in his absence. He opts for 15 years Premium Payment Term and pays an Annual Premium of Rs. 50,000 + taxes.
- The following illustrations explain the 2 possible scenarios that can occur provided the policy is in force
 - **If Ram survives till the end of the Policy Term (Maturity)**

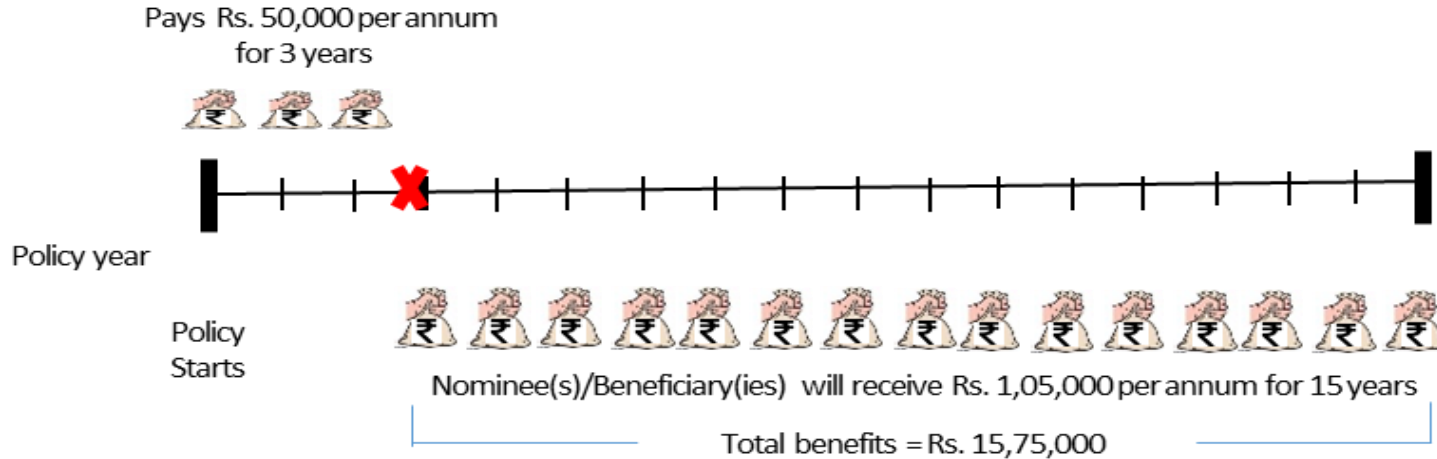


If Ram survives till the end of the Policy Term he will get an Assured Income of Rs. 1,05,000 per annum for the next 15 years after Policy Term. The total benefits he will receive over these 15 years will be Rs. 15,75,000. In case of his death anytime during the Policy Term, the nominee(s)/beneficiary(ies) will get the Death Benefit* and the policy terminates



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- If Ram dies during 36th Month after commencement of policy (Death during the Policy Term)



If Ram dies during 36th month, the nominee(s)/beneficiary(ies) will receive Rs. 1,05,000 per annum for the next 15 years as Death Benefit* and the policy terminates. The total benefits his nominee(s)/beneficiary(ies) will receive over these 15 years will be Rs. 15,75,000

*As mentioned in section “Benefits under the Plan”

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- **Benefits under the Plan**

- **Death Benefit**

In case of death of the life assured during the policy term, provided all the due premiums till the date of death have been paid, Death Sum Assured will be paid.

Death Sum Assured i.e. Sum assured payable on death is defined as highest of -

- For Policy term 8: 8 times Annualised Premium
- For Policy term 10 & above : 10 times Annualised Premium if age is less than 45 years & 7 times annualised premium if age is 45 years and above
- 105% of Total Premiums Paid till the date of death
- Maturity Sum Assured payable on death or maturity (which is defined as basic sum assured * Lump-sum Payout%)
- Where,
- Annualised Premium means the premium amount payable in a year chosen by the policyholder excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- Total Premiums Paid is the total of all the premiums received excluding any extra premiums, any rider premiums, and taxes

- The death benefit will be paid to the nominee(s) or beneficiary(ies) in any of the following option chosen by them:
 - i. Assured Income Payouts
 - ii. Lump sum Payout
 - III. 50% Death benefit as lump sum and remaining 50% as regular payouts i.e. the payouts will be 50% of the original payouts

- The amount and number of payouts payable in case of death are same as that for maturity. The payouts in case of death will be paid at the start of each year from the year following the death and the number of payouts payable will be equal to the policy term chosen.

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- **Benefits under the Plan**

Maturity Benefit

- In case of survival of the life assured up to the end of the policy term and receipt of all the due premiums, the assured income payouts will be paid as scheduled at the start of each year after the end of the policy term during the Benefit Payout Period.
- However, the policyholder can also opt to receive the maturity benefit in lump sum at the time of proposal. The Lump sum Payout is same as Maturity Sum Assured. The policyholder can change the option to receive the maturity benefit any time during the policy term, but preferably at least three months before the date of maturity.
- If the life assured dies after commencement of the assured income, the outstanding assured income payouts will continue as scheduled to the nominee(s) or beneficiary(ies).

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- **Lump sum Payout**
- The Lump sum Payout is expressed as a percentage of Basic Sum Assured. (For Sample Lump sum Payout %, refer Table 2)

**Table 1 : Assured Annual Income % payable on Death / Maturity
(as a % of Annualised Premium)**

Age \ Policy Term	Annualised Premium < 40,000				Annualised Premium >= 40,000			
	8	10	12	15	8	10	12	15
10	134.0%	151.5%	173.5%	209.0%	137.0%	155.0%	177.5%	214.0%
20	133.0%	150.0%	172.0%	206.5%	136.0%	153.5%	176.0%	211.5%
30	133.0%	150.0%	171.5%	205.5%	136.0%	153.5%	175.5%	210.0%
40	132.0%	148.0%	168.5%	199.5%	135.0%	151.5%	172.0%	204.0%
50	128.0%	141.5%	157.5%	181.5%	131.0%	145.0%	161.5%	186.0%

**Table 2 : Lump Sum Payout % payable on Death / Maturity
(as a % of Basic Sum Assured)**

Age \ Policy Term	Annualised Premium < 40,000				Annualised Premium >= 40,000			
	8	10	12	15	8	10	12	15
10	110.5%	118.5%	129.0%	144.5%	112.5%	121.0%	132.0%	147.5%
20	110.0%	117.5%	127.5%	142.5%	112.0%	120.0%	130.5%	145.5%
30	109.5%	117.5%	127.5%	141.5%	112.0%	120.0%	130.5%	145.5%
40	109.0%	116.0%	125.0%	137.5%	111.0%	118.5%	128.0%	140.5%
50	105.5%	110.5%	117.0%	125.0%	108.0%	113.0%	120.0%	128.0%



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Plan Eligibility

Eligibility Criteria	Limits
Age at Entry	Minimum: 30 days Maximum: 55 years (age last birthday)
Maximum Maturity Age	70 years (age last birthday)
Policy Term	8/10/12/ 15 years
Premium Paying Term	Same as Policy Term
Benefit Payout Period	Equal to Policy Term
Premium Mode	Yearly, Half-Yearly, Quarterly, Monthly
Annualised Premium	Minimum: Rs 15,000 Maximum: No limit, subject to Board approved underwriting Policy
Basic Sum Assured (Policy Term X Annualised Premium)	Minimum: Rs. 1,20,000 Maximum: No limit, subject to Board approved underwriting Policy

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Additional Protection through Riders

The plan offers additional protection through riders on payment of nominal additional rider premium:

- Accident Benefit Rider - UIN 128B001V03
- Family Income Benefit Rider - UIN 128B002V03
- Shriram Critical illness Cover Rider - UIN 128B010V03
- Shriram Extra Insurance Cover Rider -UIN128B009V03

The rider cover terminates at the end of the policy term of the base policy

THANK YOU