Ageas Federal Life Insurance

iSecure Plan

A Non-linked, Non-participating, Individual,
Pure Risk Premium and Savings Life Insurance Plan
(UIN: 135N088V02)

Life's journey made comfortable



ageas life FEDERAL

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Introduction

We aspire to provide a comfortable life for our loved ones, secure their future dreams and safeguard them in case of contingencies. Having a Term Plan that provides life cover ensures you and your loved ones are financially secured in the face of life's uncertainties.

We at Ageas Federal Life Insurance believe financial security should be economical and easy to procure.

Which is why we've created the Ageas Federal Life Insurance iSecure Plan - an easy to buy, effective and efficient Term Plan that provides multiple benefits if opted, at an affordable cost.

The plan provides easy flexibility to tailor it basis your life needs and comes with features that tie-in with your payment preferences as well as comprehensively enhance your protection.

Buy the plan through a simple and quick online process and provide your family the monetary cushion to lead a financially independent life and fulfill their dreams.

*Ageas Federal Life Insurance iSecure Plan will hereafter be referred to as iSecure Plan throughout the brochure.

Key Features

- Get life cover at an affordable price along with return of premium option
- Get easy flexibility to choose policy term basis your life stage and responsibilities
- Choose from premium payment options basis your ease and payment preference
- Choose from 2 plan options to secure your family financially
- Opt for increased Sum Assured based on certain life events to cater to your evolving needs basis your life
- Option to enhance protection with Accidental Death Benefit
- Get differential rates for females and non-tobacco users as applicable
- Tax benefits may be available as per prevailing tax laws

Plan at a Glance

Ageas Federal Life Insurance iSecure Plan is a Non-linked, Non-participating, Individual, Pure Risk Premium and Savings Life Insurance Plan. This means that in the unfortunate event of death of the Life assured during the policy term, provided that the policy is in force, a lump sum amount will be paid to the total beneficiary as Death Benefit.

This plan can be purchased online from the Company website – www.ageasfederal.com at a time and place convenient to you. It is simple, quick and available 24x7.

iSecure Plan is designed with options and features to enable you to ensure financial security for your loved ones as per personal preferences and needs.

Base Plan Options: The plan offers 2 options. Policyholder shall choose any one of the following base plan option at inception of the plan.

Base Plan Option	Benefits
Life Cover	In case of unfortunate death during the policy term and provided your policy is in force with all premiums due being paid to date, we will pay your beneficiary the Death benefit in Lumpsum.
Life Cover With Return of Premium	In case of unfortunate death during the policy term and provided your policy is in force with all premiums due being paid to date, we will pay your beneficiary the Death benefit in Lumpsum. However on survival of the Life Assured till maturity of the policy, provided the policy is in force, Maturity Benefit equal to ^Total Premiums Paid till date for base plan option shall be payable in lumpsum.

^Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

Add-on benefits

The policyholder has the option to choose any or both of the following add-on benefits only at inception of the plan on payment of Add-on premium(s)[1]. The base plan option and any add-on benefit(s) once chosen cannot be changed during the policy term.

[1]Add-on premium(s) means additional premiums with respect to add-on benefit(s) chosen at inception, if any, excluding the taxes, rider premiums, underwriting extra premiums, if any.

1 Accidental Death Benefit (ADB) Cover[$]

Accidental Death Benefit Cover is an optional benefit chosen at inception by the Policyholder to enhance protection that you can add-on to your base plan by payment of additional premium. In the event of death of the Life Assured due to accident during the coverage term of the ADB Cover, provided the policy is in force with all due Add-on premiums for ADB Cover being paid to date, the Accidental Death Sum Assured is paid to the beneficiary as a lump sum in addition to the Death Benefit.

[$]Please refer to Exclusions for Accidental Death Benefit on page 15.

2 Life Stage Cover

The Policyholder may opt to increase the sum assured at various life stages of Life Assured as mentioned hereunder. Life Stage Cover has to be opted at inception of the Policy and Life Stage sum assured can be added on any of the below specified events in the life of the Life Assured after the Date of Commencement of Risk, provided the policy is in force with all premiums due being paid to date.

i. First Marriage
ii. Birth of 1st Child and 2nd Child
iii. First Home loan

On death of the Life Assured during the term of the policy with all premiums due being paid to date, applicable Life Stage Sum Assured shall be payable in lumpsum in addition to the Death Benefit subject to conditions.

The premium would vary depending on the cover option(s) chosen.

Flexibility of Policy Term

iSecure Plan allows you to define your policy term * i.e. the number of years for which you want a life coverage. This choice enables you to ensure financial security for your loved ones basis your life stage, responsibilities, assets and liabilities. For example, a 30 year old married individual might choose to opt for a policy term of 30 years or more. On the other hand a 50 year old individual might opt for a policy term of 10 to 15 years.

Premium Payment options

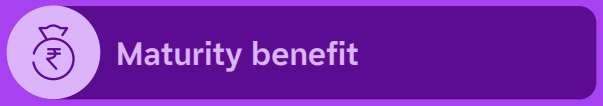
The plan offers payment options to suit every preference. You can opt for:

- Single Pay: Make payment in one lump sum and enjoy your plan benefits
- Limited Pay: Complete payment of your plan in a limited duration – 7/ 10/ 15/ 20/ 25 years and enjoy benefits for the chosen policy term
- Regular Pay^: Pay at regular intervals for the entire policy term

For Limited pay and Regular pay the premium payment can be made monthly, half-yearly or yearly

* Please refer 'Eligibility' section for minimum/ maximum limits on policy term for different premium payment options.

Plan Benefits



Option 1- Life Cover

Maturity Benefit is not applicable under this option.

Option 2 -Life Cover with Return of Premium

Upon survival of the Life Assured till date of maturity of the policy, provided the policy is in force, Maturity Sum Assured equal to Total Premiums Paid till date for base plan option shall be payable in lumpsum.

Where, Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

Add-On Premium(s) shall not be considered in the Maturity Benefit.

The Policy shall terminate on payment of Maturity benefit and all rights, benefits and interests under the Policy shall stand extinguished.

Death Benefit

With respect to the base plan option, in the unfortunate event of death of the Life assured during the policy term, provided the policy is in force, the Death benefit equal to Death Sum Assured shall be payable in lump sum to the beneficiary post which the policy terminates.

The Death Sum Assured for different premium payment option is as below:

Death Sum Assured for Limited and Regular Pay, will be higher of:

- 10 times the Annualized Premium[1] for base plan option or
- 105% of Total Premiums Paid[2] for base plan option; as on the date of death
- Sum Assured[3]

Death Sum Assured for Single Pay, will be higher of:

- 125% times Single Premium[4] for base plan option
- Sum Assured[3]

[1]**Annualized Premium** shall be the premium amount payable in a year excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

[2]**Total Premiums Paid** means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

[3]**Sum Assured** is the amount chosen by the Policyholder at inception subject to Board Approved Underwriting Policy

[4]**Single premium** for this purpose shall be the Single premium paid, excluding the taxes, rider premiums, underwriting extra premiums if any.

For non-annual mode policies, Death Benefit shall be paid after deducting premiums due up to next policy anniversary without any interest.

Death Benefit explained under each Life Cover Option

Life Cover Option

Illustration

Policy Commencement Date: 1st January, 2023, Entry Age: 35 years, Sum Assured: Rs. 1 Crore, Policy Term: 30 years, Premium Payment Term: 30 years, Gender: Male, Life Class 2

Scenario 1

Accidental Death Benefit (ADB) Cover is opted at inception. Following are the coverage details for ADB Cover:

Accidental Death Sum Assured: Rs. 1 Crore, Coverage Term: 30 years, Premium Payment Term: 30 years

	Base Plan Option (A)	ADB Cover (B)	Total (A + B)
Life Cover	Annualised Premium: Rs. 16,740 Death Benefit: Rs. 1,00,00,000	Add-on Premium: Rs. 5,000 Accidental Death Sum Assured: Rs. 1,00,00,000	Premium: Rs. 21,740 Death Benefit: Rs. 1,00,00,000 Accidental Death Sum Assured: Rs. 1,00,00,000
Life Cover with ROP	Annualised Premium: Rs. 31,570 Death Benefit: Rs. 1,00,00,000	Add-on Premium: Rs. 5,000 Accidental Death Sum Assured: Rs. 1,00,00,000	Premium: Rs. 36,570 Death Benefit: Rs. 1,00,00,000 Accidental Death Sum Assured: Rs. 1,00,00,000

Scenario 2

Life Stage Cover is opted at inception. A Life Stage Sum Assured of Rs. 20 Lakhs (20% of Sum Assured) is chosen during the 5th policy year on the birth of First Child of Life Assured.

Subsequently, Life Stage Sum Assured is further increased by Rs. 25 Lakhs (25% of Sum Assured) to Rs. 45 Lakhs during the 10th policy year when Life Assured takes a home loan.

From 01-01-2023 Till 31-12-2027		From 01-01-2028 Till 31-12-2052		From 01-01-2033 Till 31-12-2052	
Base Plan Option (A)		1st Life Stage Cover (B)	Total (A + B)	2nd Life Stage Cover (C')	Total (A + B + C')
Life Cover	Annualised Premium: Rs. 16,740 Death Benefit: Rs. 1,00,00,000	Add-on Premium: Rs. 4,111 Life Stage Sum Assured: Rs. 20,00,000	Premium: Rs. 20,851 Death Benefit: Rs. 1,00,00,000 1st Life Stage Sum Assured: Rs. 20,00,000	Add-on Premium: Rs. 6,847 Life Stage Sum Assured: Rs. 25,00,000	Premium: Rs. 27,698 Death Benefit: Rs. 1,00,00,000 1st Life Stage Sum Assured: Rs. 20,00,000 2nd Life Stage Sum Assured: Rs. 25,00,000
Life Cover with ROP	Annualised Premium: Rs. 31,570 Death Benefit: Rs. 1,00,00,000	Add-on Premium: Rs. 4,111 Life Stage Sum Assured: Rs. 20,00,000	Premium: Rs. 35,681 Death Benefit: Rs. 1,00,00,000 1st Life Stage Sum Assured: Rs. 20,00,000	Add-on Premium: Rs. 6,847 Life Stage Sum Assured: Rs. 25,00,000	Premium: Rs. 42,528 Death Benefit: Rs. 1,00,00,000 1st Life Stage Sum Assured: Rs. 20,00,000 2nd Life Stage Sum Assured: Rs. 25,00,000

Accidental Death Benefit (ADB) Cover: In case of an accidental death of the life assured during the coverage term of Accidental Death Benefit Cover, provided the policy is in force with all premiums (inclusive of premiums with respect to ADB Cover) due being paid to date, the Accidental Death Sum Assured shall be paid to the beneficiary in lump sum. This is in addition to the Death Benefit.

Accidental Death Sum Assured shall be equal to the Sum Assured or 2 crore or an amount such that Add-on premium for ADB Cover is equal to 30% of Annualized premium for the Base Plan option, whichever is lower.

Coverage term for ADB Cover is the Policy Term or up to the policy anniversary on which the attained age (last birthday) of the Life Assured is 75 years, whichever is earlier.

With respect to ADB Cover, Accident and Accidental Death are defined as:

"Accidental" death means death:

i) which is caused by bodily injury* resulting from an accident as defined above, and

ii) which occurs due to the said bodily injury solely, directly and independently of any other causes, and

iii) which occurs within 180 days of the occurrence of such accident, but the Accident occurs before the expiry of the cover.

iv) which is not a result from any of the causes listed in the exclusions for Accidental Death Benefit.

"Accident" means a sudden, unforeseen and involuntary event caused by external, visible and violent means.

*Bodily Injury means injury must be evidenced by external signs such as contusion bruise and wound except in cases of drowning and internal injury.

Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent, visible and evident means which is verified and certified by a Medical Practitioner.

Eligibility

Age at Entry (as on last birthday)	**Minimum**	For Base Plan Option 21 years For Accidental Death Benefit Cover 21 years	
	Maximum	For Base Plan Option 65 years; For Accidental Death Benefit Cover 60 years	
Age at Maturity (as on last birthday)	**Minimum**	For Regular and Single Pay 31 years;	For Limited Pay 7 PPT – 33 years 10 PPT – 36 years 15 PPT – 41 years 20 PPT – 46 years 25 PPT – 51 years
	Maximum	For Base Plan Option 85 years For Accidental Death Benefit Cover: 75 years.	
Premium Payment Mode		Single Pay, Yearly , Half-Yearly and Monthly	
Sum Assured	**Minimum**	Rs.50,00,000 Note: Sum Assured (SA) will be in multiples of Rs.5 lakhs till Rs. 1 crore, post which it will be in multiples of Rs.25 lakh. The above multiples may not be applicable to Life Stage Cover and cases where SA needs to be changed on account of underwriting requirement(s).	
	Maximum	No limits* Accidental Sum Assured: 2 crores	
PT for ADB	**Min**	10 years	
	Max	Lower of (54 years; 75 – Age at Entry) Note: PT for ADB Cover is the Policy Term of the base plan or up to the policy anniversary on which the attained age (last birthday) of the Life Assured is 75 years, whichever is earlier.	

PPT for ADB	**Max**	Lower of (54 years; 75 – Age at Entry)	
PT (years)	**Min**	**Regular Pay**	10 years
		Single Pay	
		Limited Pay	7 PPT - 12 PT 10 PPT – 15 PT 15 PPT – 20 PT 20 PPT – 25 PT 25 PPT - 30 PT
	Max	**Regular Pay**	For Base Plan Option: Lower of (64 years; 85 - Age at Entry) For Accidental Death Benefit Cover: Lower of (54 years; 75 - Age at Entry)
		Limited Pay	
		Single Pay	
Premium Paying Term (years)	**Min**	**Regular Pay**	10 years
		Limited Pay^	7 years
		Single Pay	Single Pay
	Max	**Regular Pay**	For Base Plan Option: Lower of (64 years; 85 - Age at Entry)
		Limited Pay^	25 years
		Single Pay	Single Pay
		^Limited Pay options are 7, 10, 15, 20 & 25 Years	

Note:

1) *Subject to Board approved underwriting policy.
2) The premium would vary depending on the cover option(s) chosen.
3) Life Stage Cover is available only in Regular Pay Option.

Sample premium rates:

Age	Policy Term	PPT	Sum Assured	Life Cover	Life Cover with Return of Premium
30	35	25	1 Cr.	Rs.14,640	Rs.24,340
35				Rs.20,760	Rs.34,120

*Above rates are for a healthy non-smoker male

Other Benefits

Differential Rates

The plan offers differential rates for females and non-tobacco users as applicable.

Grace Period

Grace period is 30 days for Yearly and Half-Yearly mode and 15 days for Monthly mode from the due date for the payment of Premium. During grace period, the policy status would be in force. In case of any claim during grace period, claim amount would be paid after deducting premiums due up to next policy anniversary without any interest. If premium is not paid within the grace period, the Lapse provisions shall apply as mentioned under the policy Terms and Conditions. In case of any claim during grace period, claim amount would be paid after deducting premiums due up to next policy anniversary without any interest.

Loan

The policy loan provisions are as below:

- Loan facility will be available only for Plan Option 'Life Cover with Return of Premium'
- Loan facility will be available post acquisition of Guaranteed Surrender Value and during the policy term, without any discrimination amongst policyholder.
- Minimum loan amount is Rs. 5,000
- Maximum loan amount shall be 75% of Guaranteed Surrender Value less outstanding loan and accumulated interest.
- Interest rate shall be set as quarterly equivalent of (2% + annualized yield on 10 year Government security). Annualized Yield on 10 year Government security is sourced through Financial Benchmarks India Pvt. Ltd. (FBIL). Any change in this formula and basis to set interest rates shall be made with necessary approvals as required by IRDAI. (The current rate of interest applicable from 1st August 2024 is 9.20% per annum basis 10 years G-sec rate as on 28th June, 2024). The frequency of reviewing loan interest rate is 6 months. The same will be reset every year on 1st February and 1st August. Interest charged on policy loans is compounded annually.
- In the event, where outstanding loan amount plus accrued interest is higher than Surrender Value, the policy shall be foreclosed, after giving intimation and reasonable opportunity to the policyholder to continue the policy. The company shall be entitled to apply the surrender value towards the payment of total outstanding amount (outstanding loan amount + accrued interest). However, for premium paying and fully paid-up policies, we will not foreclose the policy.
- Maturity benefits shall be first used to offset the loan amount and accrued interest. The balance shall be paid out to the policyholder.
- In the event of any claim, if the amount of loan or any portion thereof remains outstanding; the company will be entitled to deduct the outstanding loan amount and accrued interest up to the date of claim from the policy proceeds before settling the claim.

Surrender

For Base Plan Options

Option 1 - Life Cover:

This is a pure protection plan option and therefore does not acquire any surrender value.

However,
For Limited Pay:

If the policyholder voluntarily opts to close the policy after payment of all due Premiums for at least first three consecutive policy years, following Refund Value shall be payable:

Refund Value = 70% x Total Premiums Paid till date for base plan option x [(Policy Term – Premium Payment Term) / Policy Term] x [Unexpired Policy Term (in months) / Policy Term (in months)];.

For Single Pay:

If the policyholder voluntarily opts to close the policy anytime during the policy term following Refund Value shall be payable:

Refund Value = 70% x Total Premium Paid for base plan option x (Unexpired Policy Term (in months) / Policy Term (in months));.

Refund Value is not guaranteed and shall be revised by Company, subject to necessary approvals as required by IRDAI.

For Regular Pay:

Refund Value is nil.

Option 2 - Life Cover with Return of Premium:

For Regular and Limited Pay:

Surrender Value shall become payable after completion of first policy year, provided one full year premium has been received.

For Single Pay:

Surrender Value shall become payable immediately upon payment of single premium.

For all premium payment options, Surrender Value payable shall be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

Where,

Guaranteed Surrender Value (GSV) = GSV Factor x Total Premiums Paid till date of surrender for base plan option

Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

SSV is not guaranteed and shall be revised by Company, subject to necessary approvals as required by IRDAI.

The Surrender Value is payable in lumpsum during the policy term. On payment of Surrender Value, the policy will terminate and all rights, benefits and interests under the policy shall stand extinguished.

Lapse/Surrender of a Policy shall mean lapse/surrender of base plan option along with the add-on benefit (s). The base plan option or add-on benefit(s) cannot lapse independently.

Add on Benefits

Add-on benefit(s) is a pure protection benefits and therefore does not acquire any surrender value. However, Refund Value (as defined below) shall be payable with respect to Add-on benefit(s) if chosen with either of the base plan options.

If Accidental Death Benefit (ADB) Cover is opted then,

For Limited Pay

- On non-payment of all due Premiums for at least first three consecutive policy years, Refund Value is nil.
- On Voluntary exit from the policy after payment of all due Premiums for at least first three consecutive policy years, following Refund Value shall be applicable:

Refund Value = 70% x Add-on premiums for ADB Cover paid till date x [(Coverage term for ADB Cover – Premium Payment Term for ADB Cover) / Coverage term for ADB Cover] x [Unexpired Coverage term for ADB Cover (in months) /Coverage term for ADB Cover (in months)];

For Regular Pay:

Refund Value is nil.

For Single Pay:

If the Policyholder voluntarily opts to close the policy anytime during the policy term, following Refund Value shall be applicable:

Refund Value = 70% x Add-on premium for ADB Cover paid x [Unexpired Coverage term for ADB Cover (in months) /Coverage term for ADB Cover (in months)];.

If Life Stage Cover is opted then,

Refund value is nil, as Life Stage Cover is available only with Regular Pay policies.

Refund Value is not guaranteed and shall be revised by Company, subject to necessary approvals as required by IRDAI.

For Option 1 – Life Cover and for Add-on-Benefits (irrespective of the plan option chosen):

Lapse

Regular Pay: In case of non-payment of due Premiums within the grace period, the policy shall lapse and no benefits are payable.

Limited Pay: In case of non-payment of due Premiums during the first three consecutive policy years within the grace period, the policy shall lapse, and no benefits are payable.

In case of non-payment of due Premiums within the grace period, after payment of all due Premiums for at least first three consecutive policy years, the policy shall lapse and refund value as mentioned in Surrender section shall be payable upon earlier of:

- Death during revival period where policy has lapsed
- End of revival period if the policy is not revived
- Policyholder voluntarily exiting the policy

Single Pay: In case of Single pay it is not applicable.

For Option 2 - Life Cover with Return of Premium:

Regular or Limited Pay: In case of non-payment of due Premiums within the grace period for first full policy year, the policy shall lapse, and no benefits are payable.

In case of non-payment of due Premiums within the grace period, provided one full year premium has been

received, the policy acquires Surrender Value and shall not lapse by reason of non-payment of due Premiums. The policy shall remain in force to the extent of paid up benefits.

Single Pay: In case of Single Pay it is not applicable.

Paid Up

Plan Option 1: Life Cover:

This is a pure protection plan option and therefore does not acquire paid up value. However a Refund Value (as applicable) shall be payable as mentioned under surrender section.

Plan Option 2: Life Cover with Return of Premium:

For Regular and Limited Pay policies:

After completion of first policy year, provided one full year premium has been received, in case of non-payment of due Premiums within the Grace Period, the policy shall be made paid-up with reduced benefits. If the reduced paid up policy is not revived before the end of the revival period the policy shall continue as a reduced paid up policy.Following benefits are payable for a reduced paid up policy:

Death Benefit for a paid up policy = Reduced Death Benefit

Where, Reduced Death Benefit = Death Sum Assured x (Number of Premiums paid/Number of Premiums payable)

The Death benefit shall be at least 105% of Total Premiums Paid as on date of death. On payment of Reduced Death Benefit, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

Maturity Benefit for a paid up policy = Reduced Maturity Benefit

Where, Reduced Maturity Benefit = Maturity Sum Assured x (Number of Premiums paid/Number of Premiums payable)

The Death benefit shall be at least 105% of Total Premiums Paid as on date of death.

On payment of this Reduced Maturity benefit, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

Add-on benefit :

Add-on benefit(s) is a pure protection benefit, therefore does not acquire paid up value. However a Refund Value (as applicable) shall be payable as mentioned under surrender section.

Policy Revival

A policy which has lapsed or paid up can be revived for full benefits subject to the following conditions:

- An application for revival must be made within 5 consecutive complete years from the due date of the first unpaid premium or before the end of policy term, whichever is earlier.

- The life assured must furnish satisfactory evidence of health and other requirements subject to Company's Board Approved Underwriting Policy at that time. Medical tests, if required, have to be borne by the policyholder at his own cost.

- The arrears of premium together with interest are received along with the revival application. The Interest on revival, if any, will be decided by the Company from time to time.

The interest if so decided shall be set as quarterly equivalent of (2% + annualized yield on 10 year Government security.) Annualized Yield on 10 year Government security is sourced through Financial Benchmarks India Pvt. Ltd. (FBIL). Any change in this formula and basis to set interest rates shall be made with necessary approvals as required by IRDAI. (The current rate of interest applicable from 1st August, 2024 is 9.20% per annum basis 10 Years G-sec Rate as on 28th June, 2024). Interest on revival will be reset every year on 1st February and 1st August. Interest charged on policy revival is compounded quarterly.

Depending on the policyholder's health and other circumstances, the Company may choose to revive the policy on modified terms or decline it as per Board approved underwriting policy. Once a policy has been revived, the policy holder is entitled to receive all benefits under the policy.

If a lapsed policy is not revived within the revival period, refund as mentioned under Surrender shall be paid, if applicable and the policy cannot be revived thereafter.

In case the policy has lapse status and the death of the Life assured happens during the revival period, refund as mentioned under Surrender shall be paid, if applicable.

On this payment, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

Assignment & Nomination

Assignment will be allowed in accordance with provisions of section 38 of the Insurance Act, 1938 as amended from time to time.

Nomination will be allowed in accordance with provisions of section 39 of the Insurance Act, 1938 as amended from time to time.

Tax benefits

Tax benefits may be available as per the prevailing tax laws. As tax laws change from time to time, it is advised to consult a tax advisor for detailed information.

Free-look Period

You are entitled to a free look period of 30 days beginning from the date of receipt of the policy document (whether received electronically or otherwise), to review the terms and conditions of the policy. In case you do not agree to any of the policy terms and conditions, or otherwise and have not made any claim, you have the option to return the policy to us for cancellation by communicating the same in writing stating the reasons for cancellation. We will refund you the premium paid after deducting the proportionate risk premium for the period of cover provided and the expenses, if any, incurred by us in respect of medical examination and stamp duty charges. All the benefits under the policy will stand extinguished immediately on the cancellation of the Policy under the free look.

Policy Termination

The policy will be terminated on account of any one of the following:

- On lapse at the end of the revival period
- On death of the Life assured
- On completion of policy term
- On payment of Maturity Benefit, if applicable
- On Free Look Cancellation
- On payment of Surrender value/Refund value where applicable
- In case of fraud or Misstatement the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time will apply

Renewal Premium in Advance

Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium.

The renewal premium so collected in advance shall only be adjusted on the due date of the premium.

Exclusions

1. Suicide Exclusion: In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the Life Assured shall only be entitled to 80% of the Total Premiums paid* till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

   **Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.*

2. Exclusions for Accidental Death Benefit: The claimant will not be entitled to any accidental benefits if death occurs from, or is caused by, either directly or indirectly, voluntarily or involuntarily due to or caused, occasioned, accelerated or aggravated by, any one of the following:

1) Life Assured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner.

2) Injuries resulting from war (declared or undeclared), invasion, civil war, riots, revolution or any warlike operations.

3) Participation by the Life Assured in a criminal or unlawful act with criminal intent.

4) Participation by the Life Assured in any flying activity other than as a bona fide passenge (whether paying or not), pilots or cabin crew in a licensed scheduled aircraft.

5) Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping.

6) The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

7) Intentional self-inflicted injury, or attempted suicide.

Statutory Information

Prohibition of Rebate: The Insurance Act, 1938 prohibits an agent or any other person from passing any portion of his commission to the customer, whether as incentive or rebate of premium. Section 41 of the Act states:

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.

Fraud, Misstatement and Suppression: Fraud, Misstatement and Suppression would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

Disclaimers

This brochure gives only the salient features of the Ageas Federal Life Insurance iSecure Plan. It uses easy-to-understand language to explain the features. Your plan is governed only by the full legal terms, conditions and exclusions as contained in the policy document.

Ageas Federal Life Insurance iSecure Plan (UIN 135N088V02) is a Non-linked, Non-participating, Individual, Pure Risk Premium and Savings Life Insurance Plan and no benefits other than those indicated in this brochure are payable. This product does not participate in the profits of the Company. Substandard lives will be charged extra premium.

This product is underwritten by Ageas Federal Life Insurance Company Limited (Regn. No 135; Corporate Identity Number (CIN) – U66010MH2007PLC167164) having its registered office at: 22nd floor, A wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel – East, Mumbai – 400013, Maharashtra.

Ageas Federal Life Insurance Company Limited does not assume responsibility on tax implication. Please consult your own tax advisor to know the benefits available to you. Tax Benefits are as per the prevailing tax law and are subject to changes in the tax from time to time.

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Branches

You can visit or call any branch of IDBI Bank, Federal Bank or Ageas Federal Life Insurance (AFLI).

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Communication Address

You can write to Ageas Federal Life Insurance Company Ltd, 22nd Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013.

Phone

You can call our nationwide toll-free number 1800 209 0502 from Monday to Saturday at any time between 8 am to 8 pm.

Email

You can email us at support@ageasfederal.com

Website

Visit our website www.ageasfederal.com