SHRIRAM Life Insurance
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SHRIRAM LIFE
Assured INCOME PLAN

UIN - 128N053V05

A Non-linked Non-participating Life Insurance Individual Savings Plan

Assured life goals Secured loved ones

Presenting **Shriram Life Assured Income Plan**, which assures your family of the Income you have planned for them even in your absence. This plan not only helps you secure your family financially but also provides you assured returns on maturity. With regular income option under this plan you will receive your maturity amount in periodical payments of assured amount to help you fulfill your financial responsibilities and dreams with ease.

Not only that, under this plan you can also opt for multiple riders by paying a nominal amount which will provide you and your family additional protection in case of Death, Accidental Death/Disability and Critical Illness.

Eligibility Criteria

Eligibility Criteria	Limits			
Age at Entry	**Minimum:** 30 days **Maximum:** 55 years (Age last birthday)			
Maturity Age	**Maximum:** 70 years (Age last birthday) **POS Maximum:** 65 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			
Annualized Premium	**Minimum:** ₹ 15,000 **Maximum:** No limit, subject to Board approved underwriting Policy **POS Maximum:** ₹ 2,97,619 (subject to Board approved underwriting policy and maximum Death Sum Assured of ₹ 25,00,000)			
Basic Sum Assured (Policy Term X Annualized Premium)	**Minimum:** ₹ 1,20,000 **Maximum:** No limit, subject to Board approved underwriting Policy **POS Maximum:** ₹ 23,80,952 (subject to Board approved underwriting policy and maximum Death Sum Assured of ₹ 25,00,000)			
Premium Payment Mode	Yearly	Half-Yearly	Quarterly	Monthly
	1	0.5080	0.2561	0.0858

Key Features

- **Choice of Policy Term** 8/10/12/15 Years
- **Assured Income** benefits after the policy term[1]
- **Higher Returns** for higher premiums
- **Higher Returns** for higher terms
- **Additional Protection** through riders

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 Annualized Premium
  For Policy term 10 & above: 10 times Annualized Premium if age is less than 45 years & 7 times annualized premium if age is 45 years and above
- 105% of Total Premiums Paid till the date of death
- Maturity Sum Assured (which is defined as Discount Factor * Assured Income)

Assured Income is defined as Assured Income factor * Annualised premium

The death benefit will be paid to the nominee(s) or beneficiary(ies) in any of the following option chosen by them:

i. Lump sum
ii. Assured Income payouts
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 pay-out percentages applicable 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.

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. The Lump sum Payout is same as Maturity Sum Assured. Lump sum maturity benefit shall be at least 105% of Basic sum assured.

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).

Discount factor (to be applied on Assured Income) for calculating Maturity Sum Assured

Term	8	10	12	15
Discount factor	6.1185	7.1191	7.9690	9.0101

How to calculate Assured Income Payouts

The policy holder can choose to receive Assured Income Payouts in Yearly, Half-Yearly, Quarterly and Monthly modes. For yearly mode, Assured Income i.e. Assured Income factor * Annualised Premium is payable from date of maturity for a period equal to policy term/payout term (For Sample Assured Annual Income %, refer Table 1). If the policyholder chooses to receive Assured Income payouts in mode other than yearly, the annual income payouts would be multiplied by the modal factors given below:

Mode	Half Yearly	Quarterly	Monthly
Factor	0.5080	0.2561	0.0858

Additional protection through Riders

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

1. Accident Benefit Rider - UIN 128B001V03
2. Family Income Benefit rider - UIN 128B002V03
3. Shriram Extra Insurance Cover Rider - UIN 128B009V03
4. Shriram life Critical Illness Plus rider - UIN 128B016V02

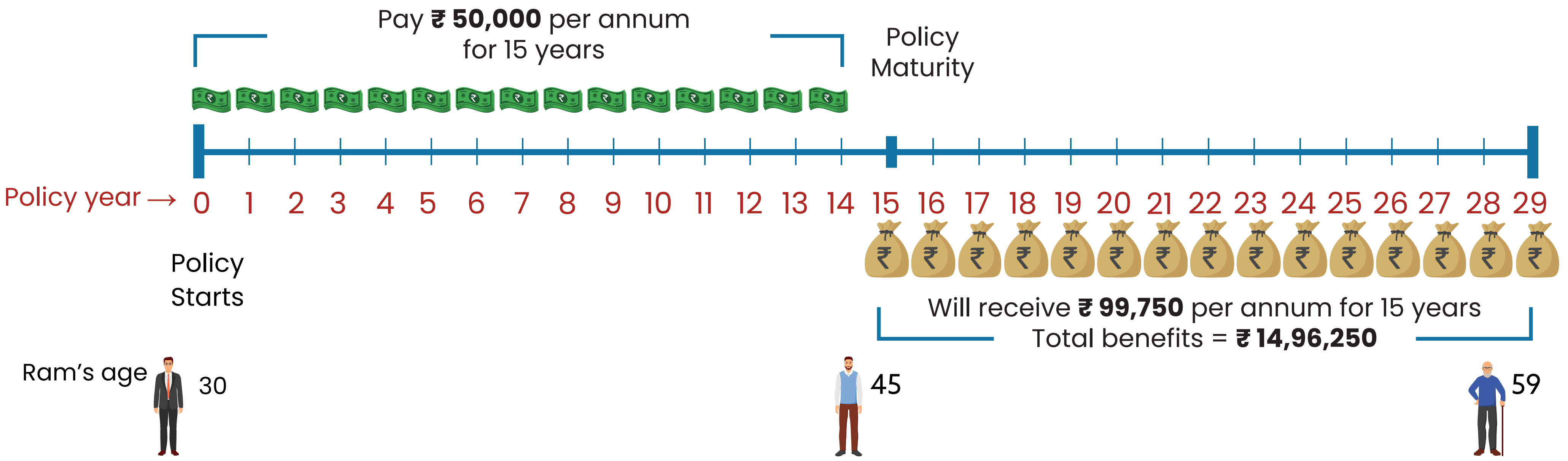
Riders are not allowed for POS.

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 ₹ 50,000 + taxes.

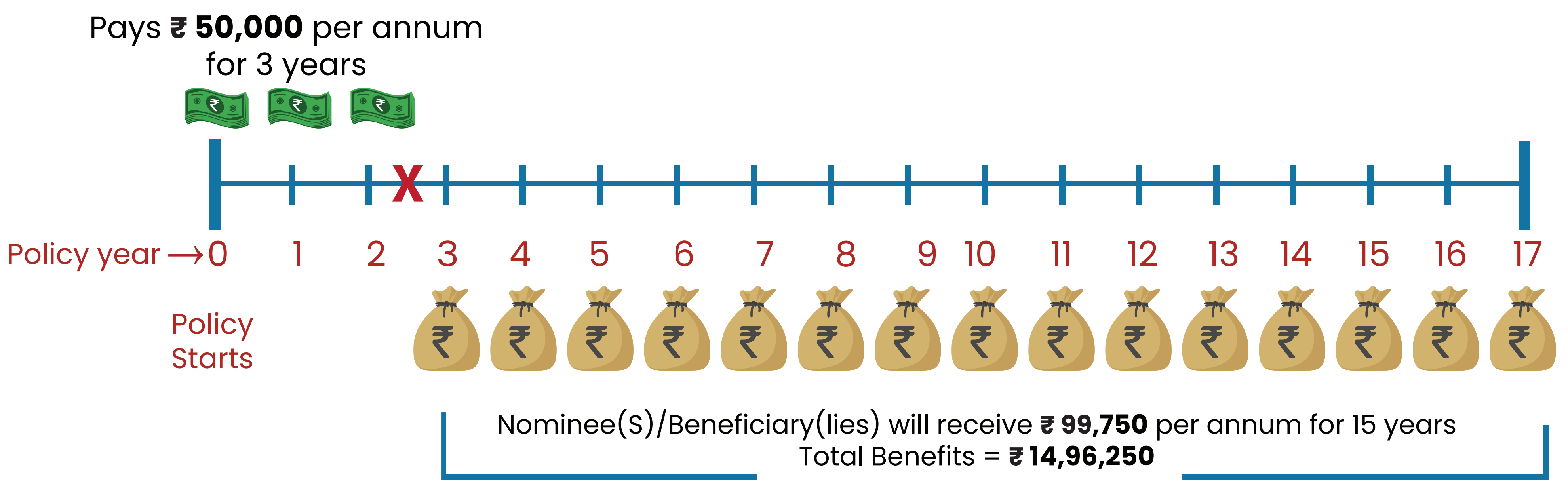
The following illustrations explain the 2 possible scenarios that can occur provided the policy is inforce

1) 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 ₹ 99,750 per annum for the next 15 years after Policy Term. The total benefits he will receive over these 15 years will be ₹ 14,96,250. In case of his death anytime during the Policy Term, the nominee(s)/beneficiary(ies) will get the Death Benefit* and the policy terminates.

2) 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 ₹ 99,750 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 ₹ 14,96,250.

*As mentioned in section "Benefits under the Plan"

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

	Annualised Premium < 60,000				Annualised Premium >= 60,000			
Age / Policy Term	8	10	12	15	8	10	12	15
10	129.50%	143.50%	166.00%	202.50%	132.00%	146.50%	169.50%	207.00%
20	129.50%	142.50%	164.50%	200.00%	131.50%	145.50%	168.00%	204.50%
30	129.50%	142.00%	164.50%	199.50%	131.00%	145.00%	168.00%	203.50%
40	129.50%	140.50%	162.00%	195.00%	130.00%	143.50%	165.50%	199.00%
50	129.00%	137.00%	151.50%	179.00%	129.50%	137.50%	155.50%	183.00%

1Provided the policy is in force and all due premiums have been paid.
Tax benefits are as per the prevailing Tax laws and are subject to change from time to time. Please consult your tax advisor for details.

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