



Golden Years...Guaranteed!

IndiaFirst Guaranteed Retirement Plan

(Non Linked, Participating, Endowment Deferred Pension Plan)

A Joint Venture of



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Age is just a number! It is a beautiful thought and we would like this to be true for all aspects of our life: physical, financial or otherwise. To transform your old age in to golden years, it is really important that your retirement pool also be in harmony with this thought. You can achieve this harmony if and only if, you can stay ahead of inflation, arrange for steep health care costs, have a standby ready in absence of a regular salary, and maintain your current lifestyle.

We present to you IndiaFirst Guaranteed Retirement Plan, which is a guaranteed financial protection for your second innings. The plan offers you option to earn guaranteed returns[#] for the initial years[^] in the plan and an opportunity to further build your retirement corpus through bonus, thereon. The plan is equipped to create a safety net around you and protect you from all the undesirable elements attached with old age.

This plan will ensure that your dreams live on, and you remain the same worry free young at heart individual even in the years to come!

Key Features

- Earn guaranteed return of 9%[#] on your total premiums paid during initial plan years as per premium payment term
- Stay ahead of inflation through your consistently growing retirement corpus with bonus in the plan
- Get guaranteed peace of mind with guaranteed returns[#]
- Maximize your retirement pool up to a term of 40 years
- Opportunity to start planning your retirement irrespective of your age
- Pay single, limited or regular in line with your cash flow
- Get tax benefits of the premiums you pay under and benefits you receive

1. What is the IndiaFirst Guaranteed Retirement Plan?

IndiaFirst Guaranteed Retirement Plan is a nonlinked, participating, endowment deferred pension plan. The plan supports you with a dual benefit - First, where you earn a fixed benefit of 9% of Total Premium # Paid as Guaranteed Additions for the first 2/4/6 plan years under regular and limited premium options depending upon the premium paying term and Second, where you earn returns by participating in the profits of the company. The total number of years

that you can benefit from both these features each, is subject to the premium paying mode opted by you. In addition to these, you also have a defined assured

benefit that makes sure your minimum assurance is set and you can further build upon the same. These layered benefits have been put together in a single

plan to ensure that they carve out a financially secure future for you!

Under this plan, you can start by choosing either how much money you would want for your retirement or how much savings you can put in today to secure your

retirement. We suggest you make sure this amount is what you and your family will need a few years down the line, in case you have no other alternate source of income, to maintain your lifestyle and financial requirements.

2. What is the term of the plan?

You can buy this plan for any term depending upon your requirement and premium payment mode.

| Premium Payment Mode | Premium Payment Term | Plan Term |
|----------------------|----------------------|----------------|
| Single Premium | One Pay | 5 to 40 years |
| Limited Premium | 5 years | 10 to 35 years |
| | 10 years | 15 to 35 years |
| Regular Premium | 10 years | |
| | 15 to 35 years | |

3. What are the premium paying modes available under the plan?

You can choose to pay monthly/ quarterly/ half yearly or yearly under the regular or limited mode. Alternatively you can also choose to pay once, under the single premium mode.

4. Who is a Life Assured*?

Life assured is the person, on whose life the policy has been issued. Death Benefit starts immediately on the Plan start date. On the Life Assured's death, the benefit is paid out and the plan ends. Any person can be the life assured, as long as -

| | |
|--|---|
| Minimum age at the time of applying for the plan | For Regular/ Limited Premium: 25 years as on last birthday Single Premium: 0 years as on last birthday |
| Maximum age at the time of applying for the plan | For Regular Premium - 55 years as on the last birthday For Limited Premium - 70 years as on the last birthday For Single Premium - 75 years as on the last birthday |
| Minimum age at end of the plan term | 40 years as on the last birthday |
| Maximum age at end of the plan term | 80 years as on the last birthday |

5. Who is a policyholder?

A policyholder is the person who holds the plan. You must be at least 18 years as on your last birthday at the time of applying for the plan, to be a policyholder. The policyholder may or may not be the Life Assured.

6. How much can you at least invest?

| Premium Paying Mode | Premium Paying Frequency | | | |
|-------------------------|--------------------------|-----------|-------------|------------|
| | Monthly | Quarterly | Half Yearly | Yearly |
| Minimum Regular Premium | Rs. 2,088 | Rs. 6,216 | Rs. 12,286 | Rs. 24,000 |
| Minimum Limited Premium | Rs. 3,132 | Rs. 9,324 | Rs. 18,428 | Rs.36,000 |
| Single Premium | Rs 75,000* | | | |

*This minimum is not applicable for existing pension customers of IndiaFirst Life, who opt for single premium by exercising the option through surrender/ vesting/ death and under such cases it will depend on amount of benefit available respectively.

7. What is the sum assured under this plan?

You may choose the sum assured based on your needs from the table mentioned below.

| Sum Assured on maturity | Regular/Limited Premium | Single Premium |
|-------------------------|----------------------------------|----------------|
| Minimum | Rs. 5,00,000 | Rs. 1,00,000* |
| Maximum | No limit subject to Underwriting | |

*This limit is not applicable to existing pension customers of IndiaFirst Life as for them it will depend upon the single premium amount which is either vesting/death benefit amount or amount of surrender value available for purchase of single premium deferred pension, if opted

8a. What happens in case of the life assured's demise?

In case of life assured's unfortunate demise, the death benefit amount can be availed through any of the below given options as chosen by the nominee/ appointee/ legal heir.

The death benefit payable will be higher of,

- Defined Assured Benefit: Total premiums paid as on date of death accumulating @ 0.15% per annum compounded annually and
- 105% of the total premiums paid along with the sum of all guaranteed additions[#] and bonuses, if any.

In case of death during deferment period, the nominee may exercise any of the below options:

- Utilize the entire proceeds of the Plan or part thereof for purchasing an annuity at the then prevailing annuity rate from us; or
- Withdraw the entire proceeds of the Plan.

8b. What happens in case of the policyholder's demise?

In case of policyholder's untimely demise while the life assured is a minor, the surviving parent or legal guardian or anyone with an insurable interest in the minor's life will be the policyholder.

Under this plan the policyholder gets at least non-zero positive return at maturity/ vesting.

The life assured can be the policyholder provided he/ she is 18 years or more at the time of policyholder's demise.

9. What do you receive at the end of the plan term?

The life assured will receive Higher of:

- i. Sum Assured along with sum of all Guaranteed Additions[#], if any, of 9% of Total Premium Paid for the first 'x' plan years and a sum of all Simple Reversionary Bonus and Terminal Bonus, if any, paid in to the plan from 'x+1' plan year onwards, as given in the table below and
- ii. Defined Assured Benefit which is the total premiums paid accumulated @ 0.15% p.a. compounded annually.

The benefit will be payable at the end of plan term provided the plan is in-force.

| Premium Payment Frequency | Premium Payment Term | Policy Term | Guaranteed Addition of 9% of Total Premium Paid for first (x years) | Bonus Earning Period |
|---------------------------|----------------------|----------------|---|---|
| Single Premium | Single Pay | 5 to 40 years | Not Applicable | From 1 st policy year till the end of the term provided policy is in-force |
| Limited Premium | 5 years | 10 to 35 years | First 2 years of the policy | From 3 rd policy year onwards till the end of the term provided policy is in-force |
| | 10 years | 15 to 35 years | First 4 years of the policy | From 5 th policy year onwards till the end of the term provided policy is in-force |
| Regular Premium | 10 years | | First 4 years of the policy | From 5 th policy year onwards till the end of the term provided policy is in-force |
| | 15 to 35 years | | First 6 years of the policy | From 7 th policy year onwards till the end of the term provided policy is in-force |

[#] Please note that the Guaranteed Addition will be accrued at the end of every plan year and will be paid either on death or vesting.

^{*} The period of guaranteed addition depends on the premium paying term opted as shown in above table.

Maturity /vesting benefits is subject to the condition that it cannot be less than the defined assured benefit defined as Total premiums paid, excluding extra premium, if any as on date of death accumulating @ 0.15% per annum compounded annually

10. What are the tax benefits under this plan?

You are eligible for tax deductions on premiums paid under this plan as per Section 80(CCC) of the Income Tax Act, 1961 as per Income Tax Laws. You can get tax benefits on the extent of the commuted amount which is currently up-to 1/3rd of the maturity/ vesting amount under Section 10(10A) of the Income Tax Act, 1961. Death benefits are tax free under Section 10(10D) of the Income Tax Act, 1961. Please consult your tax consultant before investing.

11. What happens if you miss paying your premiums?

Before Acquiring Paid-up Value

The plan lapses without acquiring any paid-up value, if you have stopped paying your premium during the first three plan years in case of premium payment term of 10 years and more and if you have stopped paying your premiums during the first two plan years in case of premium payment term less than 10 years. We offer a two year revival period during which you can revive your plan. No benefits will be payable during this period. The plan will acquire paid-up value immediately after payment of premium under single premium plan.

After Acquiring Paid-up Value

In case of non-payment of the premium within the grace period the policy will be converted to paid-up, provided at least first three full years' premium have been paid if premium paying term is 10 years and more or provided at least two full years' premium have been paid if premium paying term is less than 10 years.

Bonus and Guaranteed Additions[#] will not be payable once the Plan becomes paid up, however it is not applicable if you paid all due premiums during the term

| Paid up value payable on maturity | Paid up value payable on death |
|--|---|
| Sum Assured X (Total numbers of premiums paid)/(Total Number of premiums payable) plus sum of all guaranteed addition [#] , if any, plus sum of all bonuses, if any till the date of paid-up. | Higher of total premiums paid as on date of death accumulating @ 0.15% p.a. compounded annually and 105% of total premiums paid as on the date of paid-up + sum of all guaranteed addition [#] , if any + sum of all bonuses, if any till the date of paid-up. |

For limited premium policies, once all due premiums are paid at the end of premium payment term, the policy becomes fully paid up. Once the policy acquires paid up value the policy could be continue as a paid up policy in case of further non-payment of premiums. The policy

stops accruing any bonus or any guaranteed addition once it becomes a paid-up policy, however, this is not applicable in case of fully paid-up policies for limited and single premium cases

12. Can you surrender your plan?

Yes. While we do not encourage you to surrender your plan, you may choose to surrender the same for immediate cash requirement in case of an emergency. You can surrender your plan any time provided three full years' premiums have been paid if the premium paying term is 10 years and more or two full years' premiums have been paid if the premium paying term is less than 10 years or any time after payment of premium under single premium.

The amount payable on surrender will be higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

GSV = GSV factor for premium * total premium paid excluding extra premium, if any + GSV factor guaranteed additions/reversionary bonus * (accrued guaranteed addition + accrued reversionary bonus, if any).

The Special Surrender Value (SSV) will be paid up value multiplied by the SSV factor at the time of surrender. The SSV factor will be determined by us from time to time.

13. What are the provisions to buy an annuity in the plan?

As per the regulations, you have the option to take the Death Benefit, Vesting Benefit and the Surrender Benefit in the following ways -

In case of Death Benefit the nominee shall have the following options:

- To utilize the entire proceeds of the Plan or part thereof for purchasing an annuity at the then prevailing rate from us ; or
- To withdraw the entire proceeds of the Plan.

In case of Vesting Benefit the Policyholder shall have the following options:

- To commute to the extent allowed under the Income Tax Act and to utilize the balance amount to purchase an immediate annuity from us which shall be guaranteed for life, at the then prevailing annuity rate; or
- To utilize the entire proceeds to purchase a single premium deferred pension product from us.
- To extend the accumulation period/deferment period within the same policy with same terms and conditions as the original policy provided the policyholder is below age 55 years, subject to underwriting if there is a sum at risk on death.

In case of Surrender Benefit the Policyholder shall have the following options:

- To commute to the extent allowed under the Income Tax Act and to utilize the balance amount to purchase an immediate annuity product from us, which shall be guaranteed for life, at the then prevailing annuity rate; or
- To utilize the entire proceeds to purchase a single premium deferred pension product from us.

14. Can you avail of a loan under this plan?

Loan facility is not provided under this plan.

15. About IndiaFirst Life Insurance

IndiaFirst Life Insurance Company is a joint venture between Bank of Baroda, Andhra Bank and Legal and General (UK).

Bank of Baroda is one of the largest public sector banks in the country with an enviable network of over 5200 branches that spreads across the geography of India and over 100 branches across 24 countries globally. This behemoth financial institution is over 100 years old and has been built on financial prudence, corporate governance and most importantly - the trust of valuable customers like you.

Andhra Bank has been serving the Indian customer for over 90 years and currently has a network of over 2500 branches. The bank has developed best in class deposit and lending schemes for its valued customers. Both the banks are nationalized and provide best in class products and services to their customers.

Legal & General is one of UK's leading financial institutions with a heritage of over 175 years. It provides life assurance, pensions, investments and general insurance plans to over 5.5 million customers across UK. It brings rich fund management and insurance experience to India.

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For more details on risk factors, terms & conditions please read sales brochure before concluding a sale. Tax benefits are subject to change in law from time to time.

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