

In this policy, the investment risk in the investment portfolio is borne by the policyholder.

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Ayushmaan Agarwal / Builder

PROTECTING your organisation and employees with a comprehensive investment plan

Aditya Birla Sun Life Insurance Group CapSecure Plan

A non-linked non-participating fund based group plan

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.
(A subsidiary of Aditya Birla Capital Ltd.)



**ADITYA BIRLA
CAPITAL**

1800-270-7000



Ayushmaan Agarwal / Builder

One of the biggest challenges that modern progressive organizations face is managing People. Attracting and retaining talent, improving overall employee performance and optimizing the cost of employee benefits are the focus area for an organization working towards building long term success and value. After all, happy and satisfied employees ensure happy and satisfied customers.

Organizations which have a comprehensive employee benefits strategy are better positioned to achieve these objectives. The challenge is to contain the ever burgeoning cost without impacting the value of benefits.

With these challenges and objectives in perspective, Aditya Birla Sun Life Insurance (ABSLI) offers ABSLI Group CapSecure Plan a simple yet effective group non-linked plan.

Plan at a glance

ABSLI Group CapSecure Plan is a comprehensive group insurance solution. It is a non-linked, non-participating, yearly renewable group plan wherein, the employer, trust or sponsor is the master policyholder and the members of the scheme are the lives assured. This plan has the following key constituents:



Choice to maintain individual accounts at member level or pooled accounts for the scheme



Contributions received from you are added to the respective Policy Account



Payment of benefits as per your scheme rules from the Policy Account



Guarantee of amount in Policy Account equivalent to Contributions less payment in respect of member exit plus quarterly interest addition at all times except on surrender or bulk exits

This plan enables master policyholders to manage their assets under the following schemes:



Leave Encashment Schemes



Gratuity Schemes



Post-Retirement Medical Schemes

Eligibility

Under ABSLI Group CapSecure Plan the employer, trust or sponsor is the master policyholder and the members of the scheme are the lives assured.

Minimum Group Size	10 members
Minimum Age at Entry	18 years
Maximum Age at Entry	As per scheme rules up to 70 years (last birthday)
Maximum Age at Maturity	As per scheme rules up to 75 years (last birthday)
Minimum Premium	₹ 10,000
Minimum Policy Term	Annually renewable
Sum Assured	₹ 5,000 per member

You can surrender the policy anytime by providing us 30 days advance notice about the intention to surrender. The Guaranteed Surrender Value is 70% of the premium paid less all the payments made from the Policy Account in the past.

The surrender value will be higher of the Guaranteed Surrender Value or the Policy Account Value less the Market Value Adjustment (MVA) if any. No surrender charge is applicable on surrender of the policy.

Prior to payment of surrender value, ABSLI will credit interest to Policy Account for the period from the end of the last Fiscal Quarter to the date of receipt of surrender request. This interest credit will be the last declared Interest Rate.



**Surrender
benefit**

Policy Benefits

All benefits under the policy will be paid as per the scheme rules. The master policyholder may maintain individual non-pooled accounts for each member. Otherwise, premiums will be credited to pooled policy accounts whose balance is accrued to the master policyholder.



Interest Rate Declaration

The interest rate applicable for all policies shall be declared at the beginning of each financial quarter and shall accrue at the end of the quarter. This interest rate shall be declared and credited in accordance with the Board approved policy of the insurer. The interest rate declared is net of a management charge of 0.5% p.a. The insurer can change it, subject to IRDAI approval.

On a member exit, the master policyholder may claim from the policy an amount in accordance with the scheme rules as applicable, subject to a maximum of the Policy Account Value after any applicable MVA. In case individual member accounts are maintained in the policy, the maximum payment from the policy account shall be the Policy Account value, after any applicable MVA, for each exiting member separately.



Benefit payable on Death or Member Exit

In addition, if the member exit is due to death ABSLI will pay the Sum Assured of ₹ 5,000. The policy account value for exiting members will have Interim Interest added for the period from the end of the last Fiscal Quarter to the exit date. The Interim Interest rate for this purpose will be the last declared Interest Rate.

When a payment is requested for a member on exit, ABSLI needs sufficient evidence to establish that a benefit is payable under the scheme rules and the amount of benefit then due.



Bulk Exits

If the amount to be paid on total exits during the policy year exceeds 25% of the policy account values as at the beginning of the year, such transactions shall be treated as bulk exits, where exit shall be as per the scheme rules. Exit shall mean exit of the member from the group.

MVA shall be applied to the amount which is over and above the amount representing bulk exit threshold i.e. above 25% of the policy account value at the start of the policy year.

Provided there is sufficient policy account value on Bulk Exit, the policyholder may choose (in accordance with the scheme rules) whether the MVA is deducted from the exit payment or from the remaining account value. For individual accounts, the MVA will be adjusted in the amount payable itself.

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Surrender benefit



Market Value Adjustment (MVA)

The Market Value Adjustment shall be applied on the amount redeemed in excess of the Bulk Exit threshold from the pool account on Non-Benefit payments or full surrender of the policy. The MVA is a reduction to payments based on any decrease in the market value of assets held for this product by ABSLI.

Goods and Services Tax (GST)

GST, as applicable, will be levied as per the extant tax laws.

IRDAI Approval

Only when specified and within stated limits, we may increase a particular charge at any time in the future. We, however, need to get prior approval from the IRDAI before such charge increase is effective.



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Other Terms And Conditions

Free look in period

You will have the right to return your policy to us within 15 days from the date of receipt of the policy. We will refund the premium paid once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents. We will deduct expenses incurred by us on medical examination (if any) and stamp duty charges while issuing your policy.

Policy loan provisions

Policy loan is not available under this plan.

Termination

If at any time the surrender value falls below ₹ 1,00,000, then you will be given 90 days to pay further premiums. If you are unable to pay the premium till the end of this period, the policy will be terminated and the surrender value paid. If further premiums are paid during the notice period, and the surrender value increases above ₹ 1,00,000, the policy will continue.

Tax Benefits

Tax benefits under this plan are as per extant tax laws; you are advised to consult your tax advisor for details.

Goods and Services Tax (GST)

GST, as applicable, will be levied as per the extant tax laws.

Nomination

Allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to our website www.adityabirlasunlifeinsurance.com.

It is the responsibility of the policyholder to maintain the nominee details under this policy and is responsible to provide the nomination details to ABSLI along with the claim form

Prohibitions of Rebate - Section 41 of the Insurance Act, 1938 as amended from time to time

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. Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to 10 Lakh rupees.

Fraud and Misrepresentation

As per the provisions of Section 45 of the Insurance Act, 1938 and amended from time to time. For more details on Section 45 of the Insurance Act, 1938 as amended from time to time, please refer to our website www.adityabirlasunlifeinsurance.com.

Aditya Birla Sun Life Insurance – A coming together of values

About Aditya Birla Sun Life Insurance, an Aditya Birla Capital Company
Aditya Birla Sun Life Insurance Company Limited (ABSLI), is a subsidiary of Aditya Birla Capital Ltd (ABCL). ABSLI was incorporated on August 4th, 2000 and commenced operations on January 17th, 2001. ABSLI is a 51:49 joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.

ABSLI offers a range of life insurance products across the customer's life cycle, including children future plans, wealth protection plans, retirement and pension solutions, health plans, traditional term plans and Unit Linked Insurance Plans ("ULIPs"). www.adityabirlasunlifeinsurance.com

About Aditya Birla Capital Limited

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries that have a presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to diverse needs of its customers across their life cycle. With more than 18,000 employees, the subsidiaries of ABCL have a nationwide reach with 850+ branches and more than 2,00,000 agents/channel partners and several bank partner. Aditya Birla Capital is a part of the Aditya Birla Group, a USD 48.3 billion Indian multinational, in the league of Fortune 500. Anchored by a force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 34 countries across the globe. www.adityabirlacapital.com

*(All the above numbers mentioned in the About Us of Aditya Birla Capital Limited is as on June 30th, 2019).

About Sun Life Financial Inc, Canada

Sun Life Financial is an international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF. www.sunlife.com

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Contact our advisor or visit our website www.adityabirlasunlifeinsurance.com to know more about the various solutions. We provide a wide range of Life Insurance solutions to cater to your specific protection needs.

Protection
Plans

Health
Plans

Children's
Future

Retirement
Plans

Wealth Plans
with Protection

Savings Plans
with Protection

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This policy is underwritten by Birla Sun Life Insurance Company Limited (ABSLI). This is a non-linked, non-participating fund based group plan. The amount of Contributions less payment in respect of member exit plus quarterly interest addition are reflected in the Policy Account Value and is guaranteed at all times. ABSLI's liability is limited to the Policy Account Value plus the Sum Assured. ABSLI reserves the right to recover levies such as the GST levied by the authorities on insurance transactions. If there be any additional levies, they too will be recovered from you. This Brochure contains salient features of the plan including risk factors, terms & conditions, please read the brochure carefully before concluding the sale. For further details please refer to the policy contract. Tax benefits subject to changes in the tax laws. For more details on this plan visit our website.

Aditya Birla Sun Life Insurance Company Limited Registered Office: One World Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, 1-800-270-7000 www.adityabirlasunlifeinsurance.com IRDAI Reg No.109 CIN: U99999MH2000PLC128110 UIN:109N084V03 ADV/9/21-22/1163

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.