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Gaurav Gupta / Entrepreneur

# PROTECTING your employees' retirement with a structured investment plan

**Aditya Birla Sun Life Insurance Group Superannuation Plan**

A non-participating group unit linked plan

**Life Insurance**

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



**ADITYA BIRLA  
CAPITAL**

1800-270-7000



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In today's increasingly competitive economic environment, your employees can give you the strategic edge in your business. It is essential to design comprehensive employee benefits to take care of the well-being of this most valuable asset of yours.

Aditya Birla Sun Life Insurance presents Group Superannuation Plan, a plan that provides you with dual benefits of offering security to your employees and growth on their investments.

## Plan at a glance

ABSLI Group Superannuation is a defined contribution, group unit linked pension product. It is offered to employer-employee groups for the management of their assets under superannuation schemes. The employer, trust or sponsor is the policyholder and the members of the pension scheme are the lives insured.

### Eligibility

Minimum Group Size	10 members
Minimum Age at Entry	18 years
Maximum Age at Entry	As per scheme rules / 74 years
Maximum Age at Maturity	As per scheme rules / 75 years
Policy Term	Annually Renewable
Minimum Premium	₹10,000 / No upper limit

### Premiums

Premiums are payable according to your scheme funding requirements. Your policy will be managed with accounts for each covered member. At inception of the scheme you funds to ABSLI.

Your premium will be converted into units for each account and tracked separately. The premium will be invested in one or more of ABSLI funds as per the investment option selected by you. All premiums should be paid to ABSLI with relevant details with respect to each account.

### Policy Benefits

All benefits under the policy will be paid to you and not the member. However, on your request we may pay the benefit directly to the member.

The Policyholder can choose between two benefit options.



#### Assured Option

Under this option, at the time of death or vesting of a member, ABSLI guarantees protection of 100.1% of the value of the contributions received in respect of the member to date.

immediately preceding the policy anniversary, multiplied by the



Under this option, at the time of death or vesting of a member, fund value in respect of the member shall be payable.

## Classic Option



## Guaranteed Additions

While the membership is in effect, guaranteed additions will be added to each member account. The amount added to the fund value on each policy anniversary is calculated as the average member fund value on the twelve monthly processing dates immediately preceding the policy anniversary, multiplied by the below mentioned rates:

Average Fund Value (₹ in Crore) in all member accounts	Less than 1	1 to Less than 5	5 to Less than 20	20 to Less than 50	50 and above
Guaranteed Additions Rate (Assured option)	0.00%	0.25%	0.35%	0.45%	0.50%
Guaranteed Additions Rate (Classic option)	0.30%	0.475%	0.575%	0.675%	0.725%

At the inception of the scheme you can choose to take additional allocation on contributions made in the first policy year. The additional allocation will be recovered through an annual charge for a fixed time period as given below:



## Additional Allocation Option

Additional Allocation (as % of first year contribution)	Charge per annum as a percentage of the first year contributions	Years to Recovery
1%	0.6%	2
2%	0.6%	4
3%	0.6%	6
4%	0.6%	8
5%	0.6%	10

If the policy is surrendered or the member transfers their fund out of the policy before the end of the recovery period, the unrecovered additional allocations will be deducted from the member fund value before payout.

Additional allocation will be credited to fund immediately after the free look period is over.



## Death Benefit Classic Option:

### Assured Option:

- In case of death of the member, we will pay the higher of -
- 100.1% of the member's total contributions received, or
  - Member Fund Value

If the member dies while the policy is in effect, Member Fund Value shall be payable.

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## Vesting benefit

### Assured Option:

On the member's vesting date as per the scheme rules, we will pay the higher of -

- 100.1% of the member's total contributions received, or
- Member Fund Value

### Classic Option:

Upon vesting of a member while the policy is in effect, Member Fund Value shall be payable.

The member shall be entitled to commute to the extent allowed as per scheme rules and to utilise the residual amount to purchase an annuity from ABSLI or any other insurer permitted by the then prevailing regulations.

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Member exits are only permissible as per the scheme rules, should a member exit for any reason other than death or vesting, we will pay the Member Fund Value less unrecovered additional allocation if applicable.



## Non- death benefits

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## Surrender benefit

You can surrender the policy anytime and we will pay the Fund Value, less any unrecovered additional allocation, to you.

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Should the Policy Fund Value fall below Rs. 10,000, you will be given 90 days to make contributions in order to bring the Policy Fund Value back up to this minimum level. Should you not exercise this right, the policy will be surrendered and the Fund Value will be paid.



## Automatic Termination

## Investment Options



### Self-Managed Option

In this option, you have the freedom to decide how to invest your premiums. We offer seven segregated fund options to suit your specific needs.

These fund options are –Group Money Market, Group Short Term Debt, Group Gilt, Group Fixed Interest, Group Bond, Group Secure and Group Stable. If you wish to diversify your risk, you can choose to allocate your premium in varying proportions amongst the seven segregated fund options, in increments of 5%, ranging from 5% to 100%. We record your allocation instructions as per the premium allocation percentage.

You may request in writing to change the premium allocation percentage by using the premium redirection facility any time when the policy is in effect. Once received by ABSLI, the change request will apply to all policy premiums received by us from that date onwards.

You can switch from one segregated fund to another segregated fund within the Self-Managed Option, provided the switched amount is at least Rs. 5,000 per policy.

#### For Assured Option only:

On the policy anniversary after a member has less than 5 years to vesting, we will transfer the whole of the member's fund into the Group Bond Fund. On the policy anniversary after a member has less than 2 years to vesting, we will transfer the whole of the member's fund into the Group Money Market Fund. The funds once transferred into Group Bond Fund or Group Money Market Fund cannot be switched out.

Years to Vesting	Segregated Fund Options
6 or more years	Group Money Market, Group Short Term Debt, Group Gilt, Group Fixed Interest, Group Bond, Group Secure and Group Stable
3 – 5 years	Group Bond
1 – 2 years	Group Money Market

Years to vesting refers to the number of years remaining to vesting as per the scheme rules.

Under the LifeCycle Option, your portfolio will be structured as per your risk profile– whether Moderate or Conservative in your approach towards investments. Your portfolio will then be monitored and administered by us, saving you the time and effort involved in overseeing it yourself.



## LifeCycle Option

We will invest your premium between the two segregated funds, Group Growth Maximiser and Group Fixed Interest in a predetermined proportion based on the years to vesting and the selected risk profile when the premium is invested. Details about these two funds are explained later.

The percentage allocation to Group Growth Maximiser as per the years to vesting and the risk profile is as given below, the balance amount will be allocated to Group Fixed Interest:

Risk Profile	Years to Vesting					
	26+	21 – 25	16 – 20	11 – 15	6 – 10	1 – 5
Conservative	50%	40%	30%	20%	10%	0%
Moderate	75%	60%	45%	30%	15%	0%

Years to vesting refers to the number of policy years remaining to vesting date as per the scheme rules.

### For Assured Option only:

In the last five years before the vesting date, the asset allocation for Lifecycle Option will be as for the Self-Managed Option i.e.

Years to Vesting	Segregated Fund Options Available to the Policyholder
3 – 5 years	Group Bond
1 – 2 years	Group Money Market

There is an option to switch from Self Managed Option to Lifecycle Option.

However, once a member chooses the LifeCycle Option, he cannot change it back to Self-Managed Option.

## Segregated Fund Options

The portfolio of the different Segregated Fund Options is given below:

Segregated Fund	Segregated Fund Identification No. (SFIN)	Risk Profile	Asset Allocation*	Min.	Max.
Group Money Market	ULGF00824/08/04BSLIGRMMKT109	Very Low	Debt Instruments Money Market & Cash Equities & Equity Related Securities	20% 0% 0%	100% 80% 0%
Group Short Term Debt	ULGF01322/09/08BSLGSHTDBT109	Very Low	Debt Instruments Money Market & Cash Equities & Equity Related Securities	20% 0% 0%	100% 80% 0%
Group Gilt	ULGF00630/05/03BSLIGRGILT109	Low	Debt Instruments Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%
Group Fixed Interest	ULGF00416/07/02BSLGFIXINT109	Low	Debt Instruments Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%
Group Bond	ULGF00530/05/03BSLIGRBOND109	Medium	Debt Instruments Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%
Group Secure Maximiser	ULGF00212/06/01BSLGSECURE109	Medium	Debt Instruments Money Market & Cash Equities & Equity Related Securities	40% 0% 10%	90% 40% 20%
Group Stable	ULGF00312/06/01BSLIGSTABLE109	High	Debt Instruments Money Market & Cash Equities & Equity Related Securities	25% 0% 20%	80% 40% 35%
Group Growth Maximiser	ULGF01525/02/10BSLIGRMAXI109	High	Debt Instruments Money Market & Cash Equities & Equity Related Securities	0% 0% 80%	20% 20% 100%

## Policy Charges

### Premium Allocation Charge

There is zero premium allocation charge. Contributions received will be converted into units in respect of each member account.

### Fund Management Charge

The daily unit price of each segregated fund is adjusted to reflect the fund management charge. This may be increased by us in the future subject to IRDA of India approval and a maximum of 1.35% per annum.

- 1.00% p.a. for Group Money Market, Group Short Term Debt, Group Gilt, Group Fixed Interest, Group Bond, Group Secure, Group Stable
- 1.35% p.a. for Group Growth Maximiser

### Surrender Charge

No surrender charge is applicable under this policy except recovery of un-recovered of additional allocation.

## 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, in case you are not satisfied with the terms & conditions of your policy. We will pay the Fund Value, once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents. Depending on our then current administration rules, we may reduce the amount of the refund by stamp duty charges incurred by us in issuing your policy in accordance to IRDA of India (Protection of Policyholders Interest) Regulations, 2017.

### Unit Price

On each business day and for each segregated fund, we determine the unit price by dividing the net asset value (NAV) of the segregated fund at the valuation time by the number of units in existence for the segregated fund in question. We publish the unit price of all segregated funds on our website [www.adityabirlasunlifeinsurance.com](http://www.adityabirlasunlifeinsurance.com).

The net asset value (NAV) is determined based on (the market value of investments held by the fund plus the value of any current assets less the value of any current liabilities & provisions) divided by (the number of units existing at valuation date before creation or redemption of any units)

### Policy loan provisions

Policy loan is not available under this plan.

### Termination

The policy will terminate on:

- Surrender; or
- Automatic termination

### Nomination

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

## **Section 41 of the Insurance Act, 1938**

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 please refer to our website [www.adityabirlasunlifeinsurance.com](http://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](http://www.adityabirlasunlifeinsurance.com)

### **About Aditya Birla Capital**

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries that have a strong 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. Powered 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 partners.

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 an extraordinary force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 34 countries across the globe.

[www.adityabirlacapital.com](http://www.adityabirlacapital.com)

## 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](http://www.sunlife.com)

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

## Life Insurance

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**ADITYA BIRLA  
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Contact our advisor or visit our website [www.adityabirlasunlifeinsurance.com](http://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.

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**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](http://www.adityabirlasunlifeinsurance.com) IRDAI Reg No.109 CIN: U99999MH2000PLC128110 UIN:109L097V02 ADV/8/21-22/961

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