

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



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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 can either pay ABSLI the premium in respect of the members, or transfer their existing 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.

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 chose 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

### 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

## Classic Option:

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



### 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 ₹ 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 ₹ 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
Group Money Market	ULGF00824/08/04BSLIGRMMKT109	Very Low
Group Short Term Debt	ULGF01322/09/08BSLGSHTDBT109	Very Low
Group Gilt	ULGF00630/05/03BSLIGRGILT109	Low
Group Fixed Interest	ULGF00416/07/02BSLGFIXINT109	Low
Group Bond	ULGF00530/05/03BSLIGRBOND109	Medium
Group Secure Maximiser	ULGF00212/06/01BSLGSECURE109	Medium
Group Stable	ULGF00312/06/01BSLIGSTABLE109	High
Group Growth Maximiser	ULGF01525/02/10BSLIGRMAXI109	High

Asset Allocation*	Min.	Max.
Debt Instruments Money Market & Cash Equities & Equity Related Securities	20% 0% 0%	100% 80% 0%
Debt Instruments Money Market & Cash Equities & Equity Related Securities	20% 0% 0%	100% 80% 0%
Debt Instruments Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%
Debt Instruments Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%
Debt Instruments Money Market & Cash Equities & Equity Related Securities	60% 0% 0%	100% 40% 0%
Debt Instruments Money Market & Cash Equities & Equity Related Securities	40% 0% 10%	90% 40% 20%
Debt Instruments Money Market & Cash Equities & Equity Related Securities	25% 0% 20%	80% 40% 35%
Debt Instruments Money Market & Cash Equities & Equity Related Securities	0% 0% 80%	20% 20% 100%

The objective and strategy of the various funds is as given below:

**Objective:** To provide reasonable returns, at a high level of safety and liquidity for capital conservation for the Policyholder.

**Strategy:** To make judicious investments in high quality debt and money market instruments protect capital of the Policyholder with very low level of risk.



### Group Money Market Fund



### Group Short Term Debt Fund

**Objective:** To provide capital preservation at a high level of safety & liquidity through judicious investments in high quality short-term debt instruments.

**Strategy:** To actively manage the fund by building a portfolio of fixed income instruments with short-term duration. The quality & duration of the assets purchased would aim to minimize the credit risk & liquidity risk of the portfolio. Fund will maintain reasonable level of liquidity.

**Objective:** To deliver safe and consistent returns over a long-term period by investing in Government Securities for capital preservation of the Policyholder.

**Strategy:** To invest in government securities, maintaining a medium to long-term duration of the portfolio to achieve capital conservation.



### Group Gilt Fund



## Group Fixed Interest Fund

**Objective:** Full exposure in debt market instrument, aims to achieve value creation at low risk over a long-term horizon by investing into high quality fixed interest securities.

**Strategy:** Active fund management at a medium level of risk by having entire exposure to government securities, corporate bonds maintaining medium to long-term duration of the portfolio to achieve capital conservation.

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**Objective:** Aims to achieve capital preservation along with stable returns by investing in corporate bonds over medium-term period.

**Strategy:** To invest in high credit rated corporate bonds, maintaining a short-term duration of the portfolio at a medium level of risk to achieve capital conservation.

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## Group Bond Fund



## Group Secure Fund

**Objective:** Helps build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

**Strategy:** Generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long term equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

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**Objective:** Helps you grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return. This fund is suitable for those who want to earn higher return on investment through balanced exposure to equity and debt securities.



## Group Stable Fund

**Strategy:** To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for Policyholders.

**Objective:** To provide long term capital appreciation by actively managing a well-diversified equity portfolio of fundamentally strong blue chip companies. The fund will seek to provide a cushion against sudden volatility in the equities through some investments in money market instruments.



## **Group Growth Maximiser Fund**

**Strategy:** To build & actively manage a well-diversified equity portfolio of value & growth driven stocks by following a research focused investment approach. While appreciating the high risk associated with equities, the fund would attempt to maximize the risk-return pay off for the long-term advantage of the Policyholders. The fund will also explore the option of having exposure to quality mid-cap stocks. The non-equity portion of the fund will be invested in good rated money market instruments & fixed deposits. The fund will maintain a reasonable level of liquidity.



Gaurav Gupta / Entrepreneur

## 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.

### Tax Benefits

Tax benefits under this plan are as per the 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.

### IRDA of India Approval

Only when specified and within stated limits, we may increase a particular charge at any time in the future. We do, however, need to get prior approval from the IRDA of



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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, 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 (Formerly known as Birla Sun Life Insurance Company Limited), 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).

## Risk Factors & Disclaimers

**This policy is underwritten by Birla Sun Life Insurance Company Limited (ABSLI).** This is a non-participating group unit linked plan. Aditya Birla Sun Life Insurance -ABSLI Group Superannuation Plan–Self-Managed Option and LifeCycle Option are only the names of the Company, Policy and Investment Options and do not in any way indicate their quality, future prospects or returns. The names of the funds offered in this plan do not in any way indicate their quality, future prospects or returns. The charges are guaranteed throughout the term of the policy unless specifically mentioned and subject to IRDA of India approval. The value of the segregated fund reflects the value of the underlying investments. These investments are subject to market risks and change in fundamentals such as tax rates etc affecting the investment portfolio. The premium paid in unit linked life insurance policies are subject to investment risk associated with capital markets and the unit price of the units may go up or down based on the performance of segregated fund and factors influencing the capital market and the policyholder is responsible for his/her decisions. There is no guarantee or assurance of returns from the segregated funds. ABSLI reserves the right to recover levies such as the goods and service tax levied by the authorities on insurance transactions. If there be any additional levies, they too will be recovered from you. This brochure contains the salient features of the plan. For further details please refer to the policy contract. Tax benefits are subject to changes in the tax laws. Insurance is the subject matter of the solicitation.

### 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.

## Life Insurance

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

Visit our website [www.adityabirlasunlifeinsurance.com](http://www.adityabirlasunlifeinsurance.com) to know more about various Group Business solutions. We also provide a wide range of individual life insurance protection solutions to cater to your specific protection needs such as:

Protection  
Plans

Health  
Plans

Children's  
Future

Retirement  
Plans

Wealth Plans  
with Protection

Savings Plans  
with Protection

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