



My retirement years will be
as good as I plan them to be.

Exide Life **My Retirement Plan**

- Guaranteed¹ Benefit on Maturity (Vesting Benefit)
- Retirement Corpus Boosters
- Limited Premium Payment
- Tax Benefit as per prevailing tax laws

¹Payable on survival of Policyholder till maturity (vesting), provided all due premiums are received.

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EXIDE Life 
Insurance

Exide Life My Retirement Plan

A non-linked Participating Pension Plan

Retirement is an important phase in everyone's life, where you would like to pursue your hobbies, socialize with friends, spend time with your friends and family and take those long awaited holidays with your spouse. As you plan for your retirement, it is a natural concern that how much money would be sufficient to provide regular income during your post retirement years while keeping in mind the rising cost of living, decreasing rupee value, managing your medical expenses, those daily household expenses etc. This makes it necessary to plan now so that you enjoy your second innings to the fullest.

We at Exide Life Insurance understand this need and have come up with a solution which enables you to start planning for those golden years of life. Presenting Exide Life My Retirement Plan, an individual participating pension plan which provides you with financial security so that when your professional income stops, you can enjoy your second innings without compromising on your life style.

Presenting Exide Life My Retirement Plan

Exide Life My Retirement Plan is an Individual Participating Pension Plan, offering safety from market volatility and providing a safe future for a life after retirement.

Key Features

- Limited Premium Payment
- Guaranteed benefits on vesting
- Retirement corpus boosted by annual simple reversionary bonus, if any
- Loyalty benefit in the form of terminal bonus, if any at vesting

Benefits in detail

A. Vesting Benefit

Upon completion of the entire tenure of the plan and on full payment of premiums* due throughout the policy term, you will receive higher of the following as Vesting Benefit:

- Basic Sum Assured on Vesting plus accrued bonuses, if any.
- Assured Benefit of 101% of all premiums paid

*For the purpose of computation of the Death Benefit and the Vesting Benefit, the Premiums shall exclude any taxes paid such as Goods and Service Tax and other levies.

As per current regulations, you will have the option to take the Vesting Benefit in the following manner:

- You have an option to take a commuted value (lump sum) to the extent allowed under Income Tax Act and to utilize the balance amount to purchase immediate annuity with Exide Life Insurance, which shall be guaranteed for life at the then prevailing annuity/pension rates.
- Alternatively, you can utilize the entire proceeds to purchase a single premium deferred pension plan from Exide Life Insurance.

If you choose to convert the Vesting benefit to an annuity, it will be through the purchase of a new policy from Exide Life Insurance under our then available annuity product.

B. Death Benefit

On death of the policyholder during the policy term, the Company shall pay an amount which is higher of:

- 101% of the total Premiums paid as assured benefit and accrued bonuses, if any OR
- 105% of the total Premiums paid till the date of death.

For the purpose of computation of the Death Benefit and the Vesting Benefit, the Premiums shall exclude any taxes paid such as Goods and Service Tax and other levies.

On death of the policyholder Basic Sum Assured on Vesting is not payable.

Your nominee has an option to utilize the entire proceeds of the policy, or part thereof for purchasing an annuity at then prevailing rate from Exide Life Insurance. Alternatively, your nominee can withdraw the entire death benefit as a lump sum.

Your Policy will terminate on utilization of Death Benefit.

➤ What are the bonuses offered under this plan?

Your policy is eligible for bonuses during policy term. Bonuses represent your share in profits of the company's participating pension fund. Bonuses are, therefore, not guaranteed and are based on performance of the participating pension fund. This policy offers following bonuses.

1. Simple Reversionary Bonus (SRB)

SRB, if any, vests annually on each policy anniversary which becomes payable on vesting of the policy or on death of life assured, whichever is earlier. SRB, if any, is expressed as a percentage of the Basic Sum Assured on Vesting.

2. Terminal Bonus (TB)

Terminal bonus, if any will be payable on earlier of vesting of the policy or on death of the life assured if death is subsequent to the premium payment term and subject to the policy being in-force.

Terminal Bonus, if any, is expressed as a percentage of Basic Sum Assured on Vesting.

C. Tax Benefits

You may be eligible for Income Tax benefits/exemptions as per the applicable income tax laws in India, which are subject to change from time to time.

How Exide Life My Retirement Plan works

Step 1	<ul style="list-style-type: none">Choose the premium you wish to pay based on your needsChoose your Vesting Age / Policy TermChoose the premium payment modeBased on the parameters chosen above and your age at entry, Basic sum assured on vesting will be calculated
Step 2	<ul style="list-style-type: none">You will start paying premiums as per the premium payment mode for the premium payment term chosen
Benefits Payable	<p>On Vesting, Basic Sum Assured on Vesting Plus Accrued Bonus, if any, can be utilized in the following ways:</p> <ul style="list-style-type: none">You have an option to take a commuted value (lump sum) to the extent allowed under Income Tax Act and to utilize the balance amount to purchase immediate annuity with Exide Life Insurance, which shall be guaranteed for life at the then prevailing annuity/pension rates. <p>Alternatively, you can utilize the entire proceeds to purchase a single premium deferred pension plan from Exide Life Insurance</p>

Let's understand with the help of sample illustrations

Mr. Rahul, a 45 year old man works as a sales manager in a private organization. He opts for Exide Life My Retirement Plan to secure the golden years of his life with a Basic Sum Assured on Vesting of ₹5,00,000. He pays an annual premium of ₹65,265 (exclusive of GST) for 10 years with policy term of 20 years.

Mr. Rahul survives till the end of the vesting period. His vesting benefit at the estimated rate of return would be:

	Expected Rate of Return	
Benefit on Vesting	4% p.a.	8% p.a.
Guaranteed Basic Sum Assured on Vesting	₹5,00,000	₹5,00,000
Simple Revisionary Bonus	₹2,00,000	₹9,25,000
Terminal Bonus	₹1,50,000	₹3,00,000
Total Benefit	₹8,50,000	₹17,25,000
Annuity Amount p.a.	₹56,194	₹1,14,040

In case the Company is able to achieve a rate of return of 4% p.a, the Simple Reversionary Bonus (SRB) for a Sum Assured of ₹5,00,000 will be ₹10,000 p.a at the end of every year and will be accumulated till the Vesting age. Mr. Rahul's accumulated SRB at the end of the 20 year vesting term would be ₹2,00,000. At this rate of return, the Terminal Bonus to be paid at vesting for a Sum Assured of ₹ 5,00,000 will be ₹1,50,000.

In case the Company is able to achieve a rate of return of 8% p.a, the Simple Reversionary Bonus for a Sum Assured of ₹5,00,000 will be ₹46,250 p.a at the end of every year and will be accumulated till the Vesting age. Mr. Rahul's accumulated SRB at the end of the 20 year vesting term would be ₹9,25,000. At this rate of return, the Terminal Bonus to be paid at vesting for a Sum Assured of ₹ 5,00,000 will be ₹ 3,00,000.

The annuity as calculated at assumed annuity rates for Mr. Rahul at 4% p.a. rate of return is ₹56,194 p.a.

The annuity as calculated at assumed annuity rates for Mr. Rahul at 8% p.a. rate of return is ₹1,14,040 p.a.

Please Note:

Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your Insurer carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are illustrative, not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance

Find out your eligibility

Premium Payment Term (PPT) - Years	Limited payment terms single pay, 5, 8 or 10 years				
Policy Term	10 to 30 years for single and 5 years PPT 15 to 30 years for 8 and 10 years PPT				
Minimum Age at Entry (as on last birthday)	25 years				
Maximum Age at Entry (as on last birthday)	70 years				
Minimum Age at Vesting	55 years				
Maximum Age at Vesting	80 years				
Minimum Premium (₹)	PP Frequency / PP Term	1	5	8	10
	Annual	2,40,000*	96,000	60,000	48,000
	Monthly [#]		8,348	5,218	4,174
Maximum Premium (₹)	No Limit (subject to Board approved underwriting policy)				
Minimum Basic Sum Assured on Vesting (₹)	Single Premium-1,68,023 5 Pay-3,30,344 8 Pay-3,33,130 10 Pay-3,17,920				
Maximum Basic Sum Assured on Vesting (₹)	No Limit (subject to Board approved underwriting policy)				
Premium Payment Frequency	Annual, Monthly [#]				

[#]For monthly mode, 3 monthly premiums are collected in advance on the date of commencement of the policy.

* Single Premium Payment only at inception of the policy

Terms and Conditions

A. Grace Period: Grace Period is the time granted by the Company from the due date of the premium payment without levy of interest or penalty. During grace period, the policy is considered to be in force. Grace period is 30 days for annual premium payment mode and 15 days for monthly premium payment mode.

B. Lapsation: If at least 3 full years' premiums have not been paid for a policy with a premium payment of 10 years or 2 full years' have not been paid for a policy with a premium payment term of less than 10 years, the policy will lapse on the date of expiry of grace period. A lapse policy will cease to participate in the profits of participating fund until the policy is revived for full benefits. Lapse is not applicable if Single premium payment has been opted.

If a policy has attained lapse status after paying at least one full years' premium the company shall not forfeit the entire premium and will pay 50% of the premium paid at the end of the 10th year or on death before the end of the 10th year.

C. Reduced Paid up: If at least 3 full years' premiums have been paid for a policy with a premium payment of 10 years or 2 full years' have been paid for a policy with a premium payment term of less than 10 years and further premiums are unpaid, the policy will acquire the status of reduced paid up on the date of expiry of grace period until the policy is revived for full benefits. Once the policy is in reduced paid up status, it will cease to participate in the profits of participating fund until the policy is revived for full benefits. However, any bonus vested prior to acquiring such status will remain vested with the policy and is payable as part of policy benefits. Instead of continuing with the reduced paid-up policy one can surrender the policy.

The benefits payable for a policy acquiring reduced paid-up status are reduced benefits and are as per the formula mentioned below:

Reduced Paid-Up Death Benefit

The death benefit for a Paid-up policy will be 101% of all premiums paid in addition to bonuses accrued before the policy became paid-up. The minimum level of death benefit at all times will be 105% of the premiums paid.

Reduced Paid-Up Vesting Benefit

Reduced paid up vesting benefit will be paid as a percentage of the reduced paid up Basic Sum Assured on Vesting as given below.

$$\text{Reduced Paid - up Vesting Benefit} = \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable}} \times (\text{Basic Sum Assured on Vesting}) + \text{Vested Bonuses, if any}$$

D. Revival: Policy can be revived with full benefits during the policy term but within a period of two years from the date of first unpaid premium. For revival, policyholder will have to submit the proof of continued insurability to the satisfaction of the board approved underwriting policy. Also policyholder will have to make the payment of all due premiums together with payment of late fees calculated at such interest rate as may be prevailing at the time of the payment. The current interest rate used for calculating the late fee is 8.75% per annum compounded semi-annually.

E. Surrender: This policy can be surrendered if at least 3 full years' premiums are paid for a policy with a premium payment term of 10 years or at least 2 full years' premiums are paid for a policy with a premium payment term less than 10 years. In case of single pay policies the policy can be surrendered any time. The surrender benefits can be utilized immediately on surrender in a manner allowed as per options provided below. All benefits under the policy shall automatically terminate upon utilization of surrender benefit. The surrender benefit is higher of the Special Surrender Value (SSV), if any or the Guaranteed Surrender Value (GSV).

As per current regulations, the policyholder will have the option to take the Surrender Benefit in the following manner:

- The policyholder can take a commuted value (lump sum) to the extent allowed under Income Tax Act and the balance amount can be used to purchase an immediate annuity from Exide Life Insurance Company Limited which shall be guaranteed for life at then prevailing annuity rate/pension rate.
- Alternatively, the policyholder can utilize the entire proceeds to purchase a single premium deferred pension product from Exide Life Insurance Company Limited

If the policyholder chooses to convert the Vesting or the Surrender Benefit to an annuity, it will be through the purchase of a new policy from Exide Life Insurance Company Limited under our then available annuity product.

Guaranteed Surrender Value (GSV)

For Single Premium policies the policy will acquire a Guaranteed Surrender Value immediately on payment of single premium.

For policies with a premium payment term less than ten years, the policy will acquire a Guaranteed Surrender Value (GSV) provided first two years' premiums have been paid.

For policies with a premium payment term of 10 years, the policy will acquire a Guaranteed Surrender Value (GSV) provided first three years' premiums have been paid.

The Guaranteed Surrender Value is a percentage of all premiums paid. In addition, the Surrender Value of the bonuses, which is a percentage of accrued bonuses, is also applicable once the policy has acquired a Guaranteed Surrender Value.

GSV depends on the year of Surrender. GSV is the sum of the following:

1. GSV Factor 1 multiplied by the total amount of premiums paid excluding the applicable taxes and premium for extra mortality rating, if any.
2. GSV Factor 2 multiplied by the total vested bonus accrued to the policy, if any.

The GSV Factors increase with the policy duration and are provided in the table below:

For Limited Pay

PPT ->	5 Pay	8 Pay	10 Pay	5 Pay	8 Pay	10 Pay
Policy Year	GSV Factor 1 (As a percentage of premiums paid)			GSV Factor 2 (As a percentage of vested bonus)		
1	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	30.00%	30.00%	0.00%	10.00%	10.00%	0.00%
3	30.00%	30.00%	30.00%	15.00%	15.00%	15.00%
4	50.00%	50.00%	50.00%	20.00%	20.00%	20.00%
5	50.00%	50.00%	50.00%	20.00%	20.00%	20.00%
6	50.00%	50.00%	50.00%	20.00%	20.00%	20.00%
7	50.00%	50.00%	50.00%	20.00%	20.00%	20.00%
8	60.00%	60.00%	60.00%	25.00%	25.00%	25.00%
9	62.50%	62.50%	62.50%	25.00%	25.00%	25.00%
10	65.00%	65.00%	65.00%	25.00%	25.00%	25.00%
11	70.00%	70.00%	70.00%	30.00%	30.00%	30.00%
12	72.50%	72.50%	72.50%	30.00%	30.00%	30.00%
13	75.00%	75.00%	75.00%	30.00%	30.00%	30.00%
14	80.00%	80.00%	80.00%	35.00%	35.00%	35.00%
15 onwards	85.00%	85.00%	85.00%	40.00%	40.00%	40.00%

For Single Premium

Policy Year	GSV Factor 1 (as a percentage of Premiums paid)	GSV Factor 2 (as a percentage of vested bonus)
1-3	70.00%	15.00%
4-7	90.00%	20.00%
8-10	90.00%	25.00%
11-13	90.00%	30.00%
14	90.00%	35.00%
15 onwards	90.00%	40.00%

F. Policy Loan: Policy loan is not available in this Policy.

G. Free Look Period: In case you disagree with any of the terms and conditions of the policy, you have the option to cancel the policy by writing to the company stating the reasons for cancellation and return the original policy document to the company within 15 days of the receipt of the Policy Document. In case of such cancellation, the premiums you have paid will be refunded after deducting stamp duty charges. In case the policy is sourced through Distance Marketing the free look period is 30 days from the receipt of the policy document.

All Benefits and rights under this Policy shall immediately stand terminated at the cancellation of the Policy

H. Suicide: If the Life Assured commits suicide for any reason whether sane or insane within 12 months from date of inception of the policy or within 12 months from the date of revival of the policy, the company will not be liable to pay the benefits under the policy other than what is specified below:

If death occurs within 12 months from date of inception of the policy provided policy is in force: 80% of premium is paid and the policy terminates.

If death occurs within 12 months from date of revival: Higher of 80% of Premium paid or Surrender Value as available as on the date of death, is payable and policy terminates.

I. Mode of Premium Payment: You may choose to pay your premiums annually or monthly. The premium payment mode can be changed during the policy term upon receipt of your written request. However such change will become effective on the policy anniversary date. Change sought to premium payment mode will lead to a revision in the modal premium as per the below mentioned factors.

Mode of Premium	Modal Factor
Annually	1
Monthly ^{##}	11.50

In case the premium payment mode change is sought from annual to monthly mode, the annual premium shall be divided by monthly modal factor, that is 11.50, to calculate the monthly premium payable from effective policy anniversary date.

In case premium payment mode change is sought from monthly to annual mode, the monthly premium shall be multiplied by monthly modal factor, that is 11.50, to calculate the annual premium payable from effective policy anniversary date.

For Monthly mode: 3 Monthly premiums are collected in advance on the date of commencement of the policy.

J. Alterations: No alterations are allowed other than the change in premium payment mode in this policy.

K. Assignment Provisions: This Policy cannot be assigned in whole or in part.

L. Nomination Provisions: Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

M. Risk factors:

- A) Exide Life My Retirement is a Non-Linked, Participating Pension Product.
- B) Exide Life Insurance Company Limited is only the name of the Insurance Company and Exide Life My Retirement is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- C) This product provides at least the assured benefit of 101% of the premiums paid till date on death and vesting.
- D) Simple Reversionary Bonus, if any and Terminal Bonus, if any are not guaranteed and depend on participating pension fund's performance.
- E) Past performance is not an indication for the future performance.
- F) The purpose of this brochure is to provide a general overview about this policy. The information herein is indicative of the terms, conditions and exceptions contained in the policy terms and conditions of Exide Life My Retirement Plan. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc.
- G) In the event of any inconsistency / ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions will prevail.
- H) The acceptance of the proposal shall be subject to prevailing board approved underwriting policy.

Section 41: Prohibition of Rebate: Under the provisions of Section 41 of the Insurance Act, 1938 as amended from time to time

- (1) 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:
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

About Exide Life Insurance Company Limited (As on 31st March 2018)

Exide Life Insurance Company Limited, an established and profitable life insurance company, commenced operations in 2001-02 and is head quartered in Bangalore. The company is 100% owned by Exide Industries Limited. The company serves over 15 lakh customers and manages assets of over ₹11,000 crores. During the financial year 2016-17, the company achieved total Premium Income of over ₹2,400 crores and delivered ₹112 Crores in Profits (PBT). Exide Life Insurance distributes its products through multi-channels viz. Agency, Banc assurance, Corporate Agency & Broking as well as Direct Channels. The Agency channel comprises of over 50,000+ advisors who are attached to over 200 company offices across the country. The company also offers group life insurance solutions. The company is focused on providing long term protection and savings solution plans and has a strong traditional product portfolio with a consistent bonus track record. The company has ISO 9001:2008 quality certification for all Customer Service processes and ISO/IEC 27001:2013 for information security management.

For more information, please visit our website exidelife.in.

Our Shareholders

About Exide Industries Limited - Exide is India's largest manufacturer of electric storage batteries and its biggest power-storage solutions provider with a market capitalization of over ₹19,000 crores*. Since its introduction in India more than a hundred years ago, Exide remains the foremost and the most trusted battery brand in India. The century old brand equity is backed by a robust nation-wide network of 18000-plus dealers. (*As on 31st March 2018)

With 7 world-class battery manufacturing factories across India, the range of products offered by the company covers everything from the smallest batteries required in motorcycles to the giant batteries powering submarines. After all, India moves on Exide.

Exide Life My Retirement Plan UIN: 114N103V01; is a Participating, Non-Linked Life Insurance Plan. Tax benefits are subject to change in tax laws from time to time. Goods & Services Tax (GST) shall be levied as per prevailing tax laws which are subject to change from time to time. The bonus rates shown are only for the years mentioned above and are not indicative of the bonus rates that may be declared in the future. Bonus rates for future years are not guaranteed and may vary depending on the fund performance. Bonus payout will depend on the investment period. For more details on risk factors, terms & conditions, please read the sales brochure of the product carefully before concluding a sale. Exide Life Insurance Company Limited is a wholly owned subsidiary of Exide Industries Limited. The trademark "Exide" is owned by Exide Industries Limited and licensed to Exide Life Insurance vide Trademark license agreement dated 30th October 2014. Exide Life Insurance Company Limited. IRDAI Registration number: 114, CIN: U66010KA2000PLC028273, Registered Office: 3rd Floor, JP Techno Park, No.3/1, Millers Road, Bengaluru - 560 001; Toll Free: 1800 419 8228; Visit: exidelife.in; ARN: : EXL/2018-19/COLL/075

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.