



Happily ever after.
Enjoy guaranteed income
even after your retirement.

Exide Life
New Immediate
Annuity with Return
of Purchase Price

- Lifelong Annuity Payouts Guaranteed for Life
- Flexible Payout Options to Receive Your Annuity Amount
- Large Volume Discount on the Annuity Rates Depending on the Purchase Price Range
- No Medical Examination
- On Demise, full Refund of the Purchase Price

Exide Life New Immediate Annuity with Return of Purchase Price

As your date of retirement is approaching, you need to arrange for guaranteed regular income for the rest of your life. You need to ensure that nothing disturbs your years of enjoyment, least of all market volatility. We, at Exide Life Insurance understand this need and have come up with a plan that lasts for a lifetime. Invest your retirement savings in the Exide Life New Immediate Annuity with Return of Purchase Price, a Single Premium plan that gives you a guaranteed income throughout your retired life and more.

Annuity option for the Exide Life New Immediate Annuity with Return of Purchase Price

Exide Life Insurance offers this immediate annuity plan with return of purchase price. For years, you have been saving for your retirement and now you can use those savings to get a guaranteed life time income. All you have to do is invest your savings at one go in this Policy and choose the mode of receiving the Annuity Payout (monthly/quarterly/half-yearly/yearly) and we will start paying you a regular income from the end of your chosen period based on the annuity payout mode selected.

Key Benefits

- Lifelong Annuity payouts guaranteed for life.
- Flexible payout options to receive your Annuity amount.
- On death the Purchase Price is fully refunded.

Death Benefit: Refund of Purchase Price

On death of the annuitant the entire Purchase Price will be paid to the nominee or legal heirs as death benefit.

Annuity Benefits

The Annuity rates depend on the Purchase Price, the age at entry and the Annuity payout mode. Your regular income for life will start after the end of the Annuity payout mode chosen by you. If you have an existing Exide Life pension accumulation policy and you decide to buy annuity from those proceeds, you will get a higher annuity rate.

Sample annuity rates are given in below table:

Age (years)	Band 1:	Band 2:	Band 3:	Band 4:	Band 5:
	Less than ₹1 lac	₹1 lac to less than ₹2.5 lacs	₹2.5 lac to less than ₹5 lacs	₹5 lac to less than ₹25 lacs	₹25 lac and above
45	49.99	60.94	67.38	69.33	71.01
50	50.77	61.75	68.22	70.16	71.84
55	51.49	62.57	69.08	71.03	72.73
60	52.01	63.28	69.90	71.87	73.58
65	52.15	63.78	70.61	72.63	74.40
70	52.15	63.93	71.20	73.33	75.21
75	52.15	63.93	71.67	73.99	76.05
80	52.15	63.93	72.00	74.66	77.05

The Annuity rates may be reviewed by the company from time to time, but the rates once applied at the time of entry for an Annuitant are guaranteed for the rest of his/her life on the given Purchase Price.

Existing and Other than Existing Customers

This plan can be bought by both existing and other than existing customers.

Existing Customer: Existing Customers are defined as policyholders and nominee/s of the policyholders under any of our existing deferred/fund based pension products and subsequent deferred/fund based pension products to be launched in future with IRDAI's approval.

Other than Existing Customer: The Customers other than the Existing Customers.

Note: The beneficiaries who want to purchase the Immediate Annuity using the proceeds/benefits of the products other than the Exide Life's Deferred/Fund Based Pension Plans will not be considered as Existing Customers.

Annuity Payout Mode

The Annuity Payout Mode allowed is Annual, Half Yearly, Quarterly and Monthly modes. Annuity Payout for modes other than Yearly shall be as specified below:

Mode	Annuity Installment (Per Frequency)
Half-yearly	48.5% of Yearly Annuity
Quarterly	23.75% of Yearly Annuity
Monthly	7.75% of Yearly Annuity

Large Volume Discounts: The annuity rates vary by purchase price band. The purchase price bands are as specified below:

Band	Purchase Price
Band 1	Less than ₹100,000
Band 2	₹100,000 to less than ₹250,000
Band 3	₹250,000 to less than ₹500,000
Band 4	₹500,000 to less than ₹2,500,000
Band 5	₹2,500,000 and above

For example, for a 60-year old annuitant, the applicable annuity rate for purchase price of ₹250,000 may be 6.35%. However, a higher annuity rate of 6.54% may apply if the purchase price is, say, ₹500,000. Please note that the annuity rate is subject to change depending on the prevailing economic conditions; however the rates once applied at the time of entry are guaranteed for the rest of his/her life on the given Purchase Price.

Tax Impact

The payment of Annuities and Death Benefit may be subject to taxes as per the prevailing tax laws on the date of payment and as per the Annuitant's / legal heir's taxable income slabs. For specific details on tax implications we would urge you to contact your tax consultant before you invest in this policy. Please note that tax benefits are subject to change in laws from time to time. Goods & Service tax and any other taxes as applicable would be levied from time to time.

Plan at a glance (Eligibility Criteria)

Minimum Age at Entry	<ul style="list-style-type: none"> 0 years (age as on last birthday for Existing Customers) 45 years (age as on last birthday for Customers other than Existing Customers) 55 years (age as on last birthday for Customers other than Existing Customers who were members of a United Kingdom (UK) Registered Pension Scheme wanting to transfer their pension corpus from UK into this scheme)
Maximum Age at Entry	80 years (age as on last birthday for all)
Maturity Age	Not Applicable
Premium Payment Term	Single (One-time Payment)
Minimum Purchase Price	As per the minimum Annuity amount of ₹1,000 per month
Maximum Purchase Price	No Limit
Minimum Annuity Amount (per month)	₹1,000
Annuity Payout Mode	Yearly, Half-Yearly, Quarterly & Monthly

Terms and Conditions

Free look

In case you disagree with any of the terms and conditions of this annuity product, you have the option of cancelling the annuity by writing to the company stating the reasons for disagreement with the terms and conditions of the annuity and return the original policy document to the company within 15 days of the receipt of the policy document (30 days if the Policy is sourced through Distance Marketing#). In case of such a cancellation the purchase price subject to a deduction of the applicable stamp duty (if any) incurred by the company shall be

- Transferred to any other annuity provider as selected by the policyholder, in case this annuity product was purchased from the proceeds of a pension plan with Open Market Option (OMO)
- Returned to the policyholder, in case this annuity product was not funded from the proceeds of any pension plan

Free look cancellation shall not be applicable where the policyholder has to compulsorily purchase annuity from Exide Life Insurance using the proceeds of a pension plan. However, such policyholder/annuitant has an option to change the type of annuity, if any, within 15 days of receipt of policy document.

Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- a. Voice mode, which includes telephone-calling;
- b. Short Messaging service (SMS);
- c. Electronic mode which includes e-mail, internet and interactive television (DTH);
- d. Physical mode which includes direct postal mail and newspaper & magazine inserts; and, Solicitation through any means of communication other than in person.
- e. Solicitation through any means of communication other than in person.

Surrender Value, Policy loan, Assignment

There is no Surrender Value in this policy. Policy loan and assignment are not allowed under this plan

Survivorship

Exide Life may at any time request the Annuitant to submit the proof of survival for payment of Annuity.

Nomination

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

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed as Annexure - (I) for reference]

Other Disclosures:

Exide Life New Immediate Annuity with Return of Purchase Price is a non-linked and non-participating immediate Annuity plan. This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy. For further details, please refer to the policy document and detailed benefit illustration. In the event of conflict (if any) between the terms and conditions contained in this brochure and those contained in the policy document, the terms and conditions mentioned in the policy document shall prevail.

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 March 2018)

Exide Life Insurance Company Limited, an established and profitable life insurance company, commenced operations in 2001-02 and is headquartered in Bengaluru. The company is 100% owned by Exide Industries Limited. The company serves over 15 lakh customers and manages assets of over ₹12,500 Crores. During the financial year 2017-18, the company achieved Total Premium Income of over ₹2,500 crores and delivered ₹60 crores in Profits (PBT).

Exide Life Insurance distributes its products through multi-channels viz. Agency, Banc assurance, Corporate Agency & Broking, Direct Channel and Online. The Agency channel comprises of 45,000+ 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 the ISO/IEC 27001:2013 for information security management.

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 ₹20,000 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 48,000 plus outlets and 180 plus sales & service touch points (*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.

Or call us at 1800 419 8228 or visit exidelife.in
To know more about this product, please contact our nearest Branch Office.

Exide Life New Immediate Annuity with Return of Purchase Price UIN: 114N081V03. Goods & Services Tax (GST) shall be levied as per prevailing tax laws which are subject to change from time to time. 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 Tencho Park, No.3/1, Millers Road, Bengaluru - 560 001; Toll Free: 1800 419 8228; Visit: exidelife.in; ARN:EXL/2018-19/COLL/060

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.

Section 39 - Nomination by Policyholder

Provisions regarding nomination of a Policy in terms of Section 39 of the Insurance Act, 1938, as amended from time to time are as follows:

01. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.
02. Where the Nominee is a minor, the Policyholder may appoint any person to receive the money secured by the Policy in the event of Policyholder's death during the minority of the Nominee. The manner of appointment is to be laid down by the insurer.
03. Nomination can be made at any time before the maturity of the Policy.
04. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.
05. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such Nominee. Otherwise, insurer will not be liable if a bona fide payment is made to the person named in the text of the Policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the Nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case Nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his
 - a. Parents, or
 - b. Spouse, or
 - c. Children, or
 - d. Spouse, and children
 - e. or any of them

the Nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the Nominee having regard to the nature of his title.
14. If Nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired Nominee(s) shall be payable to the heirs or legal representative of the Nominee or holder of succession certificate of such Nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015.
16. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his Nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of Section 39 are not applicable to any life insurance Policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer to Section 39 of the Insurance Act, 1938, as amended from time to time for complete and accurate details].