



Retire with pride!
Cherish your post-retirement life
with guaranteed income.

Exide Life **New Immediate Annuity**

- Lifelong Annuity payouts guaranteed for life
- Flexible options to receive annuity
- Large volume discount on annuity rates depending upon the purchase price range
- On demise, option for full refund of the purchase price

Exide Life New Immediate Annuity

A Non-Linked, Non-Participating Individual Immediate Annuity Plan

(This product is also available for online sale)

Annuity options for Exide Life New Immediate Annuity

Exide Life Insurance offers this immediate annuity plan with an option for 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 save 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
- Option to receive the Purchase Price on death

Death Benefit:

Exide Life New Immediate Annuity gives you the flexibility to decide whether you want to receive Death Benefit. You can choose between the following two options at the inception of the policy:

Life Annuity with Return of Purchase Price

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

Annuity payouts cease immediately on death of the Annuitant.

Life Annuity without Return of Purchase Price

On death of the annuitant no Death Benefit will be paid to the nominee.

Annuity payouts cease immediately on death of the Annuitant.

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.

Sample annuity rates (per 1000 Purchase Price) for existing customers opting for Life Annuity with Return of purchase price option are given in below table:

Age/ Purchase price	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	NA	50.7	57.49	59.66	61.49
50	NA	51.44	58.22	60.36	62.19
55	NA	52.18	58.97	61.1	62.93
60	NA	52.83	59.69	61.82	63.66
65	NA	53.3	60.31	62.47	64.35
70	NA	53.48	60.8	63.05	65.03
75	NA	53.48	61.14	63.57	65.72
80	NA	53.48	61.3	64.05	66.51
85	NA	53.48	61.3	64.45	67.32
90	NA	53.48	61.3	64.81	68.20
95	NA	53.48	61.3	65.14	69.23
100	NA	53.48	61.3	65.44	70.46

Sample annuity rates (per 1000 Purchase Price) for other than existing customers opting for Life Annuity with Return of purchase price option are given in below table:

Age/ Purchase price	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	NA	48.96	56.4	58.56	60.4
50	NA	49.63	57.07	59.21	61.04
55	NA	50.27	57.75	59.88	61.71
60	NA	50.78	58.37	60.51	62.34
65	NA	51.06	58.85	61.02	62.9
70	NA	51.06	59.12	61.38	63.35
75	NA	51.06	59.17	61.57	63.71
80	NA	51.06	59.17	61.59	63.98

Sample annuity rates (per 1000 Purchase Price) for existing customers opting for Life Annuity without Return of purchase price option are given in below table:

Age/ Purchase price	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	47.86	59.75	66.77	68.94	70.77
50	51.63	63.48	70.47	72.62	74.44
55	56.38	68.24	75.24	77.37	79.19
60	62.44	74.41	81.46	83.6	85.43
65	71.03	83.3	90.52	92.68	94.56
70	84.07	97.01	104.6	106.86	108.83
75	103.29	117.43	125.71	128.14	130.29
80	133.55	149.83	159.34	162.1	164.55
85	171.25	190.34	201.48	204.67	207.53
90	217.85	240.52	253.72	257.46	260.85
95	278.82	306.27	322.23	326.71	330.8
100	359.04	392.84	412.48	417.96	422.98

Sample annuity rates (per 1000 Purchase Price) for other than existing customers opting for Life Annuity without Return of purchase price option are given in below table:

Age/ Purchase price	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	46.04	57.93	65.68	67.85	69.68
50	49.72	61.57	69.33	71.47	73.3
55	54.35	66.21	74.02	76.15	77.98
60	60.25	72.22	80.15	82.28	84.12
65	68.61	80.87	89.06	91.23	93.1
70	81.28	94.22	102.93	105.18	107.15
75	99.96	114.09	123.71	126.14	128.28
80	129.33	145.61	156.81	159.57	162.02

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 Exide Life New 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, Rajesh, a 60-year old annuitant who is an existing customer of Exide Life Insurance, opts for Life Annuity with Return of Purchase Price, the applicable annuity rate for purchase price of ₹250,000 may be 5.97%. However, a higher annuity rate of 6.18% may apply if the purchase price is, say, ₹500,000.

Similarly, if Rajesh had opted for Life Annuity without Return of Purchase Price, the applicable annuity rate for purchase price of ₹250,000 may be 8.15%. However, a higher annuity rate of 8.36% 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 and subject to IRDAI approval; 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 taxable income slabs. For specific details on tax implications please contact your tax consultant. Please note that tax benefits are subject to change in tax laws from time to time. Goods and Services Tax(GST) and any other taxes and cess as applicable would be levied from time to time.

Plan at a glance (Eligibility Criteria)

Minimum Age at Entry	0 years age last birthday (for Existing Customers) 45 years age last birthday (for Customers other than Existing Customers) 55 years age last birthday for customers (Customers other than Existing Customers) who were members of a United Kingdom (UK)/Ireland Registered Pension Scheme wanting to transfer their pension corpus from UK/Ireland into this scheme.
Maximum Age at Entry	100 years age last birthday (Existing Customers) 80 years age last birthday (Customers other than Existing Customers)
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

The Policyholder shall have a free look period of 15 days from the date of receipt of the policy document and a period of 30 days in case of electronic policies and policies obtained through distance mode*, to review the terms and condition of the policy and where the Policyholder disagrees to any of those terms and conditions, he/she has the option to return the policy to the Company for cancellation, stating the reason for his/her objection. In case of such a cancellation, the purchase price subject only to deduction of a proportionate risk premium for the period of cover (if any) and applicable stamp duty charges incurred by the Company shall be

- transferred to any other annuity provider as selected by the Policyholder if the annuity product is purchased from the proceeds of a pension plan with Open Market Option (OMO)
- returned to the Policyholder, if the annuity product is not purchased 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, the policyholder shall have option to change the type of annuity, if available any.

All the benefits and rights under this policy shall immediately stand terminated at the cancellation of the policy.

*Distance mode includes solicitation in all modes other than in person (as provided in Distance Marketing Guidelines IRDA/ADMN/GDL/MISC/059/04/2011 dated 05/04/2011).

For the QROPS Policyholder the proceeds from cancellation in free look period can only be transferred back to the UK /Ireland Registered Scheme from where the money was received.

The Company shall additionally ensure that any obligation of policyholder towards QROPS requirement as per HMRC regulations, which he/she made by way of declarations at the time of transferring of pension corpus are met.

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.

Risk Factors:

- A) Exide Life New Immediate Annuity is a Non-Linked, Non-Participating Individual Immediate Annuity plan.
- B) This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy.
- C) For further details, please refer to the policy document and detailed benefit illustration.
- D) 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.

Fraud, Misrepresentation and forfeiture:

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

About Exide Life Insurance (As on 31st March, 2020)

Exide Life Insurance Company Limited commenced operations in 2001-02 and is head quartered in Bengaluru. The company is 100% owned by Exide Industries Limited. The company serves over 15 lakh customers and manages assets of over ₹15,795 Crores.

During the financial year 2019-20, the company achieved Total Premium Income of over ₹3,220 crores. Exide Life Insurance distributes its products through multi-channels viz. Agency, Bancassurance, Corporate Agency & Broking, Direct Channel and Online. The Agency channel comprises of 44,000+ 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.

The company has ISO 9001:2008 quality certification for all Customer Service processes and the ISO/IEC 27001:2013 for information security management.

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

Our Shareholders

About Exide Industries Limited - About Exide Industries Limited - Exide is one of the largest manufacturers of electric storage batteries and power storage solutions provider in India with a market capitalization of over ₹18,000 crores*. Exide is backed by a nation-wide network of 48,000 plus outlets and 180 plus sales & service touch points (*As on 31st March 2020).

With 7 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.

To know more about this product, please contact our nearest Branch Office.
Or call us at 1-800-419-8228 or visit www.exidelife.in

Exide Life New Immediate Annuity UIN: 114N113V01 is a non-linked, non-participating individual immediate annuity plan. 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/2020-21/COLL/088

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