

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER. LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/ WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.

Retirement solutions

Tata AIA



Smart Pension Secure

Non Participating, Unit Linked, Individual Life Insurance Pension Plan

TATA AIA
— LIFE INSURANCE

About Tata AIA Life

Tata AIA Life Insurance Company Limited (Tata AIA Life) is a joint venture company, formed by Tata Sons and AIA Group Limited (AIA). Tata AIA Life combines Tata's pre-eminent leadership position in India and AIA's presence as the largest, independent listed pan-Asia life insurance group in the world spanning 18 markets in Asia Pacific. Tata Sons holds a majority stake (51 per cent) in the company and AIA holds (49 per cent) through an AIA International Limited. Tata AIA Life Insurance Company Limited was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001.

Tata AIA Life Insurance Company Limited (IRDAI Regn. No.110)
CIN: U66010MH2000PLC128403. **Registered & Corporate Office:**
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Tata AIA Smart Pension Secure

Non-Participating, Unit Linked, Individual Life Insurance Pension Plan

“Secure Your Retirement with Tata AIA Smart Pension Secure”

Everyone dreams of enjoying the fruits of lifetime of hard work after retirement. However, retirement isn't something that happens by chance, it is something you create. It is more than just saving; it is about making sure that your financial future can support the life you want to live. A strategically crafted retirement plan can ensure that your future is secured, and you are not just ready for retirement but fully equipped to enjoy it on your own terms.

Introducing Tata AIA Smart Pension Secure, a Non-Participating, Unit Linked Individual Life Insurance Pension plan.

Tata AIA Smart Pension Secure is a financial planning solution designed to provide systematic wealth accumulation for you and your family. It helps build a corpus for your retirement. Additionally, in the event of any insured unforeseen circumstance, it offers extra benefits to safeguard your family from financial difficulties in your absence. This plan not only helps to grow your wealth, but also stands as a pillar of financial security for your family, fortifying their future against uncertainties.

Key features:

- Flexibility to choose from 2 Plan Options: Smart Pension Secure and Smart Pension Secure Plus
- Provide yourself and your family financial protection with market-linked returns
- Boost your fund with Zero Premium Allocation charges
- Loyalty Additions and maturity boosters to enhance your retirement corpus
- Multiple funds and investment strategies to choose from
- Option to choose premium payment term from Single, Limited and Regular pay
- Partial withdrawal option to meet your financial needs
- Flexibility to postpone vesting date to suit your requirements
- Tax Benefits as per applicable tax laws

Plan Options:

1. Smart Pension Secure

Provides you with an opportunity to invest your entire premium with zero premium allocation charge and earn market linked returns with a flexibility for unlimited fund switches to get the most out of your investment. Vesting benefit shall be payable as per the options given in the section 'Options to avail Vesting Benefit', provided all due premiums have been paid.

However, in case of death of the life assured during term of the policy, the death benefit as defined in the 'Death Benefit' section shall be payable and thereafter the policy closes.

2. Smart Pension Secure Plus

This plan ensures that the future you envisioned for your loved ones is fulfilled even in your absence. In case of any unfortunate event, the death benefit is paid to the nominee, future premiums (if applicable) are funded by Tata AIA Life Insurance and the policy continues till vesting.

Boundary conditions

Entry Age (Age last Birthday)

Minimum Entry Age: 35

Maximum Entry Age:

	Option 1 – Smart Pension Secure	Option 2 – Smart Pension Secure Plus
Single Pay	75 Years	NA
Limited Pay	70 Years	70 Years
Regular Pay	65 Years	65 Years

Vesting Age (Age last Birthday)

Minimum Vesting Age: 45 Years

Maximum Vesting Age: Single Pay/Limited Pay – 85 Years; Regular Pay – 75 Years

Minimum Policy Term

10 years

Maximum Policy Term

Single Pay/Limited Pay – Attained age 85 – Age at Entry

Regular Pay – Attained age 75 – Age at Entry

Premium Paying Term

Minimum: Single Pay; Limited Pay – 5 Years; Regular Pay – 10 Years

Maximum:

	Option 1 – Smart Pension Secure	Option 2 – Smart Pension Secure Plus
Single Pay	Single Pay	NA
Limited Pay	Attained age 75 - Age at Entry	Attained age 75 - Age at Entry
Regular Pay	40 Years	40 Years

Minimum Premium

Plan Options	Single Premium	Limited/Regular Premium
Smart Pension Secure	₹ 10,000 p.a	₹ 10,000 p.a
Smart Pension Secure Plus	-	₹ 10,000 p.a.

Single Pay option is not available with Pension Plus option.

Maximum Premium

No limit, as per BAUP

Minimum Sum Assured (SA)

10,000

Maximum Sum Assured

NA

Top up Premium

Minimum: ₹ 1000

Maximum: No limit, as per BAUP

Top up Sum Assured

105% of Top-Up Prem

Premium Payment Mode

Single Pay/Yearly/ Half-yearly/Quarterly/Monthly

Benefits available under this plan**Vesting Benefit**

Fund Value, including Top-Up Premium Fund Value, if any, valued at applicable NAV as on the date of Vesting

Vesting benefit shall be payable to:

Option1 – Smart Pension Secure:

- a) If the life insured is alive on Vesting Date, Vesting Benefit shall be payable

Option 2 – Smart Pension Secure Plus:

- a) The nominee (in case where life insured has died before maturity) or
 b) The policyholder (in case the life insured is alive as on maturity date)

Options to avail Vesting Benefit**The policyholder will have the following options:**

- i) To utilize the entire vesting benefit to purchase immediate annuity or deferred annuity from the Company at the then prevailing annuity rate or to commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from the Company at the then prevailing annuity rate.
 ii) To purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, as stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation

In case the amount available to purchase immediate annuity is insufficient to purchase minimum annuity as allowed by IRDAI regulations, as amended from time to time, such amount will be paid to the policyholder in lumpsum.

Postponement of Vesting:

On the date of vesting, in addition to the above, the policyholder shall have an option to extend the accumulation period or deferment period within the same policy with the same terms and conditions as the original policy, provided the policyholder is below an age of 60 years at the time of exercising this option.

Death Benefit**Option 1- Smart Pension Secure:**

In case of death of the insured during the policy term and while the policy is in force, the nominee shall get,

Highest of,

- (i) The Regular/Single Premium Fund Value of this Policy or
 (ii) 105 percent of the Total Regular/Single Premiums received up to the date of death Less partial withdrawals made during the two-year period immediately preceding the death of the life assured

In addition to this:

Highest of

- (i) Top-Up Premium Fund Value of this Policy or
 (ii) 105 percent of the total Top-up premium paid up to the date of death.

is also payable provided the Policyholder has a Top-Up Premium Fund Value. The policy shall terminate on the death of Life Insured.

Option 2- Smart Pension Secure Plus

- a) Where only WoP on Death is chosen:

In case of death of the life insured during the policy term while the policy is in force, the nominee shall get a lumpsum benefit (as described below) immediately on death and the policy shall continue till the end of the policy term. Additionally, the Company shall fund all future due premiums after the date of death of the Life Insured.

On each future premium due date(s), an amount equal to the instalment premium shall be credited to the policyholder account by the Company in the same proportion as the value of the total units held in each fund at the time of allocation.

The lumpsum benefit shall be 105 percent of the total Regular/Single Premiums received up to the date of death

In addition to this:

105 percent of the total Top-up premium paid up to the date of death is also payable provided the Policyholder has a Top-Up Premium Fund Value.

The following conditions shall apply on death of Life Insured:

- The Fund Value including Top up Fund Value, if any, will remain invested in the respective funds and portfolio strategies as on date of death of the Life Insured.
- Only the Fund Management Charge and Policy Administration Charge will be levied. Life Insurance Cover will not apply and mortality charges will not be deducted.

- The nominee will be allowed to make Partial Withdrawals during the Policy Term and Surrender only after completion of the PPT. The nominee will also be allowed for performing fund switches. No other policy alterations will be allowed i.e the nominee will not be eligible for redirection of premium, effecting a change in portfolio strategy, paying top up premiums, opting for settlement option, increasing or decreasing premium payment term, increasing or decreasing Sum Assured, increasing or decreasing policy term

b) Where WoP on Death or ATPD is chosen:

On occurrence of earlier of death or ATPD of the life insured during the policy term while the policy is in force, the nominee shall get a lumpsum benefit (as described below) immediately on occurrence of event and the policy shall continue till the end of the policy term. Additionally, the Company shall fund all future due premiums after the occurrence of event.

On each future premium due date(s), an amount equal to the instalment premium shall be credited to the policyholder account by the Company in the same proportion as the value of the total units held in each fund at the time of allocation.

The lumpsum benefit shall be 105 percent of the total Regular/Single Premiums received up to the date of death

In addition to this:

105 percent of the total Top-up premium paid up to the date of death is also payable provided the Policyholder has a Top-Up Premium Fund Value.

The following condition shall apply on occurrence of death or ATPD:

- The Fund Value including Top up Fund Value, if any, will remain invested in the respective funds and portfolio strategies as on date of death of the Life Insured.
- On the event of death, only the Fund Management Charge and Policy Administration Charge will be deducted, and no other charges shall be applicable.
- On occurrence of ATPD event; the mortality, Fund Management Charge and Policy Administration Charge will be levied. No Morbidity charge will be deducted thereafter
- The nominee will be allowed to make Partial Withdrawals during the Policy Term and Surrender only after completion of the PPT. The nominee will also be allowed for performing fund switches. No other policy alterations will be allowed i.e the nominee will not be eligible for redirection of premium, effecting a change in portfolio strategy, paying top up premiums, opting for settlement option, increasing or decreasing premium payment term, increasing or decreasing Sum Assured, increasing or decreasing policy term

Options to avail Death Benefit

In case of death of the insured during policy term, the nominee shall exercise one of the following options:

- To utilize the entire proceeds of the policy or part thereof for purchasing an immediate annuity or deferred annuity from the Company at the then prevailing rate. However, the nominee shall also have an option to purchase an immediate annuity or deferred annuity from another insurer at the then prevailing rate to the extent of percentage, as stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation.
- Withdraw the entire proceeds of the policy
In case the death benefit is not sufficient to purchase minimum annuity as stipulated by the Authority from time to time, the proceeds of the policy may be paid as lump sum

Fund Enhancements

Online / Digital Discount

We may allow customers to initiate purchase of policies through ISNP mode (digital medium). For all such digital/online sales, following additional benefits shall be applicable:

Option 1 – Smart Pension Secure:

- Vesting Booster on the date of vesting

Option 2- Smart Pension Secure Plus:

- Loyalty Additions starting from end of 6th policy year Plus,
- Vesting Booster on the date of vesting

The Loyalty Additions or Vesting booster shall be defined as: “x%” of the average of the Fund Values (Excluding Top-up Fund Value) on the last business day of the last eight policy quarters will be added to the Fund value in the form of addition of units.

Where the “x%” is as follows:

Vesting Year	Vesting Booster (applicable to Option 1 - Pension)	Loyalty Additions (applicable to Option 2 - Pension Plus)	Vesting Booster (applicable to under Option 2 – Pension Plus)
10 to 14	0.50%	0.10% every year starting from end of 6th policy year till the end of policy term.	1.25%
15 to 19	1.50%		2.25%
20 to 24 years	2.50%		3.25%
>=25 years	3.50%		4.25%

- The above will not be applicable in case of a Surrendered, Discontinued or Paid-up Policy, and will be payable provided all due Regular Premiums/single premium under the Policy have been paid up to date.
- The above will be allocated to the Fund(s) in the same proportion of the Fund value as on the Vesting date
- Loyalty Additions/Vesting Boosters are guaranteed non-negative amounts and shall not be revoked by the company provided the policy is in force and all due premiums have been paid till date.

Complete Annuity Booster:

If the policyholder utilizes 100% of the Vesting Benefit to purchase an annuity from the Company, then the company shall add a Vesting Booster of 0.5% of the average of the Fund Values on the last business day of the last eight policy quarters. This will be added to the Fund value in the form of addition of units.

Benefit Illustration

Illustration 1

Mr. Sharma is a 45-year-old person, working at an MNC and is looking forward to investing his money to accumulate wealth that he can use for his retirement. He then reaches out to Tata AIA to buy Smart Pension Secure with Smart Pension Secure option that will help him invest his money without any Premium Allocation charge. With his investment of ₹ 1,00,000, he gets the below benefits throughout his policy term.

The table below gives the Total Maturity Benefit for Mr. Sharma aged 45 years at standard age:

- Fund Allocation: 100% in Flexi Growth Fund II
- Annualised Premium: 1,00,000
- Mode of payment: Annual

Scenario	Age (Years)	Policy Term (Years)	Premium Paying Term (Years)	Annual Premium** (₹)	Total Premium Payable (₹)	Fund Value @ 8% (₹)	Fund Value @ 4% (₹)	Annuity Value @8% (₹)	Annuity Value @4% (₹)
1	45	25	25	1,00,000	25,00,000	58,67,906	33,10,773	5,93,946	3,34,652
2	45	20	10	1,00,000	10,00,000	24,75,637	13,47,052	2,28,844	1,24,337

*The premiums are excluding applicable taxes

** Annuity payable values shown are only for illustrative purposes only, actual values will depend on the rates prevailing at the time of annuitization

Illustration 2

Mr. Shetty is a 45-year-old person who has just become a father. He is looking forward to investing his money to accumulate wealth for retirement and ensure that his family is financially secured in case of any unfortunate event.

He then reaches out to Tata AIA to buy Smart Pension Secure with Smart Pension Secure Plus option that will help him invest his money without any premium allocation charge. With an investment of ₹ 1,00,000, he gets the below benefits throughout the policy term. Additionally with Smart Pension Secure Plus option, he is sure that his family is financially secured even if he is not around.

The table below gives the Total Maturity Benefit for Mr. Shetty aged 45 years standard life:

- Fund Allocation: 100% in Flexi Growth Fund II
- Annualised Premium: 1,00,000
- Mode of payment: Annual

Scenario	Age (Years)	Policy Term (Years)	Premium Paying Term (Years)	Annual Premium** (₹)	Total Premium Payable (₹)	Fund Value @ 8% (₹)	Fund Value @ 4% (₹)	Annuity Value @8% (₹)	Annuity Value @4% (₹)
1	45	25	25	1,00,000	25,00,000	45,34,713	23,78,798	4,58,760	2,40,186
2	45	20	10	1,00,000	10,00,000	21,42,390	11,03,309	1,97,985	1,01,766

*The premiums are excluding applicable taxes.

** Annuity payable values shown are only for illustrative purposes only, actual values will depend on the rates prevailing at the time of annuitization

Partial Withdrawal Benefit

Subject to policy being in force (including when the policy is reduced paid up), Partial withdrawal will be available subject to the following conditions:

1. Partial withdrawal can be made only after completion of 5 policy years.
2. Shall not exceed 25% of the fund value at the time of partial withdrawal.
3. Minimum amount allowed is ₹ 6,000.
4. Partial withdrawal is allowed only three times during the entire term of the policy.
5. Partial withdrawals shall not be allowed which would result in termination of a contract.
6. The amount of partial withdrawal shall be treated as prepayment of the commuted portion of the surrender / vesting benefit

7. Partial withdrawal shall be allowed only against the stipulated reasons:

- Higher education of children.
- Marriage of children.
- For the purchase or construction of residential house.
- For treatment of critical illnesses of self or spouse.
- Any other reason as per the IRDAI Circular/ Guidelines/Regulations issued from time to time

Choose your investment strategy:

This product offers you the flexibility to invest in a manner that suits your investment risk profile and individual needs.

a) You can choose from a variety of funds

OR

b) Choose any one of the following PORTFOLIO STRATEGIES

- i) Enhanced Systematic Money Allocation & Regular Transfer (Enhanced SMART)
- ii) Life-stage based Portfolio Strategy

a) You can choose from a variety of funds

Your allocable Regular/ Single Premium and Top- Ups (if any) are invested in one or more investment funds as per your chosen asset allocation. You have an option of choosing any or all of the 8 Funds or such funds which are available at the time of allocation, based on your preferred asset allocation.

We offer 8 investment funds ranging from 100% debt to 100% equity to suit your particular needs and risk appetite –

Large Cap Equity Pension Fund, Flexi Growth Pension Fund, Mid Cap Opportunities Pension Fund, Income Pension Fund, Dynamic Advantage Pension Fund, Alpha

50 Index Pension Fund, Midcap 150 Momentum 50 Index Pension Fund and Multicap Momentum Quality Index Pension Fund

If you wish to diversify your risk, you can choose to allocate your premiums in varying proportions amongst the 8 investment funds.

Our wide range of funds gives you the flexibility to redirect future premiums and change your premium allocation percentages from that point onwards. Also, you can switch monies from one investment fund to another at any time. Switches must however be within the investment funds offered under this plan.

Investment Fund	Fund Objective	Risk Profile	Asset Allocation	Minimum	Maximum
Large Cap Equity Pension Fund (ULIF 079 01/01/25 LEP 110)	The primary investment objective of the Fund is to generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity linked securities.	High	Equities and Equity Linked Instruments	80%	100%
			Debt Instruments	0%	10%
			Money Market Instruments, Cash, Bank Deposits and Mutual Funds	0%	10%
Flexi Growth Pension Fund (ULIF 080 01/01/25 FPF 110)	The primary investment objective of the Fund is to generate capital appreciation in the long term by investing in a portfolio of stocks across market capitalization. The fund maintains flexibility to invest in carefully selected companies that offer opportunities across large, mid or small capitalization space.	High	Equities and Equity Linked Instruments	70%	100%
			Debt Instruments	0%	10%
			Money Market Instruments, Cash, Bank Deposits and Mutual Funds	0%	30%
Mid Cap Opportunities Pension Fund (ULIF 081 01/01/25 MOP 110)	The primary investment objective of the Fund is to generate long term capital appreciation from a portfolio that is invested predominantly in Mid Cap Equity and Mid Cap Equity linked securities	High	Equities and Equity Linked Instruments	60%	100%
			Debt Instruments	0%	00%
			Cash / Money Market Instruments, Bank Deposits and Mutual Funds	0%	40%
Income Pension Fund (ULIF 082 01/01/25 IPF 110)	The primary investment objective of the Fund is to generate income through investing in a range of debt and money market instruments of various maturities with a view to maximizing the optimal balance between yield, safety and liquidity. The Fund will have no investments in equity or equity linked instruments at any point in time	Low	Equities and Equity Linked Instruments	0%	100%
			Debt Instruments	60%	100%
			Cash / Money Market Instruments, Bank Deposits and Mutual Funds	0%	40%
Dynamic Advantage Pension Fund (ULIF 083 01/01/25 DAP 110)	The primary investment objective of the Fund is to maximize the returns with medium risk. The fund will proactively allocate the corpus between Equity and Debt depending upon market conditions and fluctuations that will provide security along with adequate participation in the growth of the Indian economy.	Medium	Equities and Equity Linked Instruments	60%	100%
			Debt Instruments	0%	40%
			Cash/ Money Market Instruments (including CP/CD), Bank Deposits and Mutual Funds	0%	40%
Alpha 50 Index Pension Fund	The primary investment objective of the Fund is to generate capital appreciation in the long term by investing in a portfolio of stocks that are aligned to the Alpha 50 Index. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error	High.	Equities and Equity Linked Instruments	80%	100%
			Cash and Money Market Securities.	0%	20%

Investment Fund	Fund Objective	Risk Profile	Asset Allocation	Minimum	Maximum
Midcap 150 Momentum 50 Index Pension Fund	The primary investment objective of the Fund is to generate capital appreciation in the long term by investing in a portfolio of stocks that are aligned to the Midcap 150 Momentum 50 Index.	High.	Equities and Equity Linked Instruments	80%	100%
			Cash and Money Market Securities.	0%	20%
Multicap Momentum Quality Index Pension Fund	The primary investment objective of the Fund is to generate capital appreciation in the long term by investing in a portfolio of stocks that are aligned to the Multicap Momentum Quality Index. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.	High.	Equities and Equity Linked Instruments	80%	100%
			Money Market Instruments, Cash, Bank Deposits and Mutual Funds	0%	20%

Although the funds are open ended, the Company may, as per Board approved policy and subject to prior approval from IRDAI, completely close any of the funds. You will be given at least three months' prior written notice of our intention to close any of the Funds completely or partially except in 'Force Majeure', where the company may give a shorter notice.

In case of complete closure of a Fund, on and from the date of such closure, Tata AIA Life Insurance shall cease to issue and cancel units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. In such an event if the Units are not switched to another Fund by you, Tata AIA Life Insurance will switch the said units to any other appropriate Fund with similar characteristics as per Board approved policy, with due weightage for the respective NAVs at the time of switching.

The NAV of the segregated funds shall be computed as:

Market value of investment held by the fund + value of current assets - (value of current liabilities and provisions, if any)

Number of units existing on Valuation Date (before creation/redemption of units)

The various funds offered under this product are the names of the funds and do not in any way indicate the quality of these funds, their future prospects and returns

In case of exceptional circumstances/force majeure events, investment in Cash / Money Market Instruments in all above funds may go up to 100%, subject to prior approval of IRDAI. Exceptional circumstances may include:

- when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
- when, as a result of political, economic, monetary or any circumstances which are not in the control of the Company, the disposal of the assets of the fund would be detrimental to the interests of the continuing policyholders.
- in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.

- in the event of any force majeure or disaster that affects the normal functioning of the Company

Force Majeure Provisions

- The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed.
- The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
- The Company shall continue to invest as per the fund mandates as chosen by You. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (a and b) above. The exposure to of the Fund as per the fund mandates as chosen by You shall be reinstated within reasonable timelines once the force majeure situation ends.
- In such an event, an intimation of such force majeure event shall be uploaded on Our website for information.

Discontinued Pension Policy Fund:

The investment objective for Discontinued Pension Policy Fund is to provide capital protection and a minimum return as per regulatory requirement with a high level of safety and liquidity through judicious investment in high quality short-term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low. There is a minimum guarantee of interest @ 4% p.a. or as prescribed by IRDAI from time to time

Asset allocation:

Instrument	Allocation
Debt Instruments (Government Securities and Corporate Debt)	60% -100%
Money Market Instruments, Bank Fixed Deposits, Cash & Mutual Funds	0% - 40%

b) Choose from the following PORTFOLIO STRATEGIES:

- i) Enhanced Systematic Money Allocation & Regular Transfer (Enhanced SMART)

This option is applicable till PPT only. Enhanced SMART strategy is not available with top-up premium fund.

Enhanced SMART is a systematic transfer plan. It allows you to enter the volatile equity market in a structured manner Under Enhanced SMART, you need to choose two funds, a debt-oriented fund and an equity-oriented fund. Please refer to table below for the choice of available funds:

Debt Oriented Funds	Equity Oriented Funds
Income Pension Fund	Large Cap Equity Pension Fund Flexi Growth Pension Fund Mid Cap Opportunities Pension Fund Alpha 50 Index Pension Fund Midcap 150 Momentum 50 Index Pension Fund Multicap Momentum Quality Index Pension Fund

Through Enhanced SMART, your entire annual/single allocable premium will be parked in the chosen debt-oriented fund along with any existing units in that fund, if any. These combined units in the chosen debt-oriented fund will be systematically transferred on a monthly basis to the chosen equity-oriented fund. All your future allocable premiums will also follow the same pattern as long as Enhanced SMART is active on your plan. Switching to/from the Enhanced SMART funds to other available funds is not allowed.

Thus, while the stock market remains volatile and unpredictable, Enhanced SMART strategy offers a systematic way of rupee cost averaging. However, all investments through this option are still subject to investment risks, which shall continue to be borne by you.

A portion of total units in the chosen debt-oriented fund shall be switched automatically into the chosen equity-oriented fund in the following way:

Monthly Enhanced SMART

Policy Month 1 1/12 of the units available at the beginning of Policy Month 1

Policy Month 2 1/11 of the units available at the beginning of Policy Month 2

Policy Month 6 1/ 7 of the units available at the beginning of Policy Month 6

Policy Month 11 ½ of the units available at the beginning of Policy Month 11

Policy Month 12 Balance units available at the beginning of Policy Month 12

The following are the notable features of Enhanced SMART: -

- Enhanced SMART can be availed by you, exercisable at policy inception or on any policy anniversary. A written request to commence, change or restart Enhanced SMART should be received 30 days in advance of the policy anniversary. The request shall take effect on the following policy anniversary. Once chosen the strategy will be applicable for future premiums for all the premium payment terms except single premium.
- Request for commencement, change or restart of Enhanced SMART will be subject to all due premiums being paid.
- Enhanced SMART option is available only to the policies with the annual/single mode of payment.
- Enhanced SMART is free of any charge.
- Policyholder will have the option to stop the Enhanced SMART at any point of time by a written request and it shall take effect from the next Enhanced SMART switching that follows the Company's receipt.
- Manual fund switching for the two funds selected for activation of Enhanced SMART is not allowed. Manual fund switching is allowed on other available funds. For Top-up premiums, manual switching option will be available at applicable charges.
- Any amount remaining in regular premium funds other than the two funds selected for activation of Enhanced SMART, would continue to remain invested in those funds.
- Enhanced SMART Option will not be available during Discontinuance of Premium. On revival of the policy, you can opt for Enhanced SMART again.
- In Case of Single Premium option:
 - Enhanced SMART strategy can only be opted for at policy inception.
 - Enhanced SMART strategy will be applicable for policy year 1 only.
 - From the end of year 1, the amount will remain invested in the Equity oriented fund as chosen by customer under Enhanced SMART strategy.
 - You have an option to do manual fund switching to other available funds after the end of policy year 1.

The Company may cease offering Enhanced SMART by giving 30 days of written notice subject to prior approval of Insurance Regulatory and Development Authority of India.

ii) Life-Stage based Portfolio Strategy

Under the Life-stage based Portfolio Strategy, Policyholder's portfolio will be structured as per age and risk profile selected by Policyholder (Conservative, Moderate or Aggressive).

Under Life-Stage based strategy, the Policyholder needs to choose two funds, a debt-oriented fund and an equity-oriented fund. Please refer to table below for the choice of available funds:

Debt Oriented Funds	Equity Oriented Funds
Income Pension Fund	Large Cap Equity Pension Fund Flexi Growth Pension Fund Mid Cap Opportunities Pension Fund Large Cap Equity Pension Fund Flexi Growth Pension Fund Mid Cap Opportunities Pension Fund Alpha 50 Index Pension Fund Midcap 150 Momentum 50 Index Pension Fund Multicap Momentum Quality Index Pension Fund

Through this strategy, Policyholder's allocable premium will be parked in the chosen equity oriented and debt-oriented fund in a predetermined proportion based on the selected risk profile and age.

As Policyholder ages, Policyholder's Fund value will be shifted automatically from chosen equity-oriented fund to chosen debt-oriented fund according to then applicable Equity-Debt proportion as per the age group.

If opted for this strategy, Policyholder shall not be allowed to exercise the Premium-Redirection or Fund-Switching option.

However, Policyholder will have an option to opt out of this strategy anytime during the Policy Term, by notifying the company at least 30-days prior to the policy anniversary. Policyholder will be allowed to exercise free Switches or Premium Redirection options after opting out of this strategy.

The percentage allocation to equity fund according to age and risk profile is as given below. The remaining percentage allocation out of 100% shall be in the debt fund.

Age Group	Risk Profile		
	Aggressive	Moderate	Conservative
35-40	80%	60%	50%
41-50	70%	50%	30%
51-60	55%	35%	15%
61-70	40%	20%	0%
71 & above	25%	5%	0%

Units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the equity fund and the debt fund. The re-balancing of units shall be done on the last day of each Policy quarter.

The following are the notable features of Life-Stage Based Strategy: -

- The Life-Stage Based strategy can be availed by Policyholder, exercisable at policy inception or on any policy anniversary. A written request to commence, change or restart Life-Stage Based Strategy should be received 30 days in advance of the policy anniversary. The request shall take effect on the following policy anniversary.
- Request for commencement, change or restart of the strategy will be subject to all due premiums being paid.
- Life-Stage Based Strategy is free of any charge.
- Policyholder will have the option to stop the Life-Stage Based Strategy at any point of time by a written request at least 30 days prior to policy anniversary and the strategy shall stop at the following policy anniversary.
- Manual fund switching or Premium- Redirection shall not be allowed under this strategy.
- Life-Stage Based Strategy Option will not be available during Discontinuance of Premium. On revival of the policy, the Policyholder can opt for Life-Stage Based Strategy again.

Tracking and Assessing Your Investments

You can monitor your investments.

- On our website (www.tataaia.com);
- Through the annual statement detailing the number of units you have in each investment fund and their respective then prevailing NAV; and
- Through the published NAVs of all investment funds on our website and Life council's website.

Other benefits available under the plan

Top-up Facility

- Single Premium Top-ups will be allowed during the period of policy term, provided premiums are paid up to date.
- Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of acceptance of the 'Top-up' premium. This rule is not applicable in case of complete withdrawal/termination of policy.
- Top-up Premiums are subject to charges as described under charges section
- Top-up premiums can be allocated in any proportion between the funds offered as chosen by the Policyholder

Flexibility of Premium Mode

You may choose to pay your premiums Annually, Semi-annually, Quarterly, Monthly or even single time as per your convenience as per table below subject to minimum premium conditions for each mode

Monthly	0.0833333 times of Annualised Premium
Quarterly	0.25 times of Annualised Premium
Semi-Annually	0.50 times of Annualised Premium
Annually	1 times of Annualised Premium

Switching Between the Funds

During the policy term, you may switch your investment or part of investment from one fund to another as per your outlook about the markets. Switching may be restricted if the Enhanced SMART/ Life-stage based portfolio strategy is chosen. Please refer to Choose your Investment Strategy section for details. Any number of switches are allowed in a policy year and are available at no additional cost.

You may send the Company a written request to switch investment between available Funds. The written request must specify the Fund(s) from which Units are to be redeemed and the Fund(s) to which Units are being allocated.

Premium Re-direction

Premium Re-direction facility helps you to allocate future premiums to a different fund or set of funds. There is no Premium-Redirection charge. Premium Re-direction will not be allowed if Enhanced SMART is chosen.

Flexibility of Additional Coverage

The set of unit-deducting riders are as below:

- Tata AIA OPD Care (UIN: 110A166V02 or any later version)

Riders can be attached at policy inception or any policy anniversary of the base plan subject to the rider premium payment term and the policy term shall not be more than the outstanding premium payment term and outstanding policy term for the base plan.

Any minimum and maximum sum assured limits on all the above unit-deducting and/or premium-paying riders will remain applicable, irrespective of the fact that lower or higher sum assured might be chosen as the base cover under this plan.

The sum assured for any attaching rider(s) will not exceed the Basic Sum Assured except for accidental death benefit rider.

The rider(s) shall be attached with the base plan in compliance with Regulation 8 of IRDAI (Insurance Products) Regulations, 2024 as specified.

If there is an overlapping benefit between the Base product and any of the benefit option under the named riders, that benefit option of the rider shall not be offered.

Settlement Option

Upon Death of the policyholder, the nominee has an option to opt for the settlement option. This option is provided to defer

the utilisation of accumulated fund, in case of adverse conditions for the nominee – in terms of depressed market conditions in years prior to death or lower annuity rates being offered, etc.

The period of settlement shall not, in any case, be extended beyond a period of five years from the date of death.

The fund value can be utilised as per IRDAI guidelines.

This option is not available in case of Smart Pension Secure Plus option.

Switches may be allowed during the settlement period. Partial withdrawals shall not be allowed during this period.

During this period, only Fund Management Charges and Mortality Charges will be deducted as due. No other charges shall be levied.

At any time during the Settlement Period, the Policyholder Nominee has the option to withdraw the Total Fund Value at any time without any additional charges levied. The withdrawal of total fund value can be utilised as per the regulatory guidelines.

During this Settlement Period, the investment risk will be borne by the Policyholder

NAV Calculations

The Net Asset Value (NAV) of the segregated funds shall be computed as:

Market value of investment held by the fund + value of current assets - (value of current liabilities and provisions, if any)

Number of units existing on Valuation Date (before creation/redemption of units)

The Net Asset value (NAV) will be determined and published daily in various financial newspapers and will also be available on www.tataaia.com, the official website of Tata AIA Life. All you have to do is multiply the number of Units you have with the published NAV to arrive at the value of your investments.

Credit/Debit of Units

Premiums received, will be used to purchase Units at the NAV according to Policyholder's instruction for allocation of Premium. Units purchased by Premium and Top-Up Premium will be deposited into the Regular/Single Premium Fund Value and Top-Up Premium Fund Value respectively.

Where notice is required (Partial Withdrawal, Complete withdrawal or death of the Insured), Units being debited shall be valued by reference to their NAV as specified in the section "Cut-off time for determining the appropriate valuation date" under Fund Provisions.

Cut-off time for determining the appropriate valuation date

The appropriate business day at which NAV will be used to purchase or redeem Units shall be determined in the following manner: -

a) Purchase & Allocation of Units in respect of Premiums received or Fund Value(s) switched in:

- If the premiums, by way of cash or a local cheque or a demand draft payable at par or the request for switching in Fund Value(s) is/are received by us at or before 3:00 p.m. of a business day at the place where these are receivable, NAV of the date of receipt or the due date, whichever is later shall apply.
- If the premium/s, by way of cash or a local cheque or a demand draft payable at par or the request for switching in Fund Value(s) is/are received by us after 3:00 pm of a business day, at the place where these are receivable, NAV of the next business day following the receipt or the due date, whichever is later shall apply.
- If the premium/s is received by us by way of an outstation cheque/outstation demand draft, NAV of the date of on which these instruments are realized shall apply.

b) Sale & Redemption of Units in respect of withdrawals, surrender, Fund Value(s) switched out, death claim:

- If a valid request/application is received by us at or before 3:00 pm of a business day, NAV of the date of receipt shall apply.
- If a valid request/application is received by us after 3:00 pm of a business day, NAV of the next business day following the receipt shall apply.

Discontinuance of Premiums

a) Within the lock-in period:

For Regular/ Limited Premium Policies:

Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued pension policy fund and the risk cover and rider cover, if any, shall cease.

All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, TATA AIA shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the policy within the revival period of three years. The policyholder will have three options thereafter:

- 1) Revive of Policy: In case the policyholder opts to revive but does not revive the policy during the revival period, the proceeds of the discontinued pension policy fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued pension policy fund will be applicable during this period and no other charges will be applied.

- 2) Continue the policy till revival period: In case the policyholder does not exercise the option as set out above, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinued pension policy fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the policyholder and the policy shall terminate. The Fund management charges of discontinued pension fund will be applicable during this period and no other charges will be applied.
- 3) Complete withdrawal of Policy: The policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

The vested amount shall be utilised in accordance with regulatory guidelines (mentioned in options to utilize vesting benefit).

The waiver of premium benefit under Smart Pension Secure Plus option will not be applicable if the policy is in discontinued status and/or reduced paid-up status.

For Single Pay

The policyholder has an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued pension policy fund.

The policy shall continue to be invested in the discontinued pension policy fund and the proceeds from the discontinuance fund shall be paid at the end of lock-in period which may be utilized as per provisions by the Regulatory Authority. Only fund management charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

“Proceeds of the discontinued policies” means the fund value as on the date the policy was discontinued, after addition of interest computed at the minimum guaranteed interest rate.

Revival of a discontinued policy during lock-in period

Upon revival, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the policyholder, out of the discontinued fund, less the applicable charges.

At the time of revival, we shall:

- i) collect all due and unpaid premiums without charging any interest or fee
- ii) collect policy administration charge and premium allocation charge as applicable during the discontinuance period. Guarantee charges, if applicable, during the discontinuance period, may be deducted provided the guarantee continues to be applicable. No other charges shall be levied.

- iii) add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.

Segregated Discontinued Pension Policy Fund

The discontinued pension policy fund shall be a segregated unit fund. Only fund management charges shall be applicable on such funds. The fund management charge on discontinued pension policy fund shall be declared by IRDAI from time to time. Currently, the fund management charge shall not exceed 50 basis points per annum.

Minimum Guaranteed Interest Rate

The minimum guaranteed interest rate applicable to the discontinued pension fund shall be declared by IRDAI from time to time. The current minimum guaranteed interest rate applicable to the discontinued fund is 4% per annum.

The excess income earned in the discontinued pension fund over and above the minimum guaranteed interest rate shall also be apportioned to the discontinued pension policy fund in arriving at the proceeds of the discontinued policies and shall not be made available to the shareholders.

b) After the lock-in period:

For Regular/ Limited Premium Policies:

Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid-up policy. The policy shall continue to be in reduced paid-up status without rider cover, if any. All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid-up sum assured only.

On such discontinuance, TATA AIA shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the following options:

- (1) To revive the policy within the revival period of three years, or
- 2) Continue the policy till the revival period
- 3) Complete withdrawal of the policy

The Waiver of premium benefit under Smart Pension Secure Plus option, will not be applicable if the policy is in the reduced paid-up status.

In case the policyholder opts for 1) but does not revive the policy during the revival period, the fund value (including any Top-Up fund value) shall be paid to the policyholder at the end of the revival period subject to Regulatory guidelines.

The death benefit during the revival period shall be as mentioned in death benefit section.

The policy shall terminate on the death of Life Insured.

In case the policyholder opts 2), i.e., to continue the policy till revival period, the fund value after deducting mortality charges shall be payable at end of revival period subject to Regulatory Guidelines.

The death benefit during the revival period shall be as mentioned in death benefit section

The policy shall terminate on the death of Life Insured.

In case the policyholder opts 3), i.e., to withdraw the policy completely, then the policy will be surrendered, and the fund value (including any Top-Up fund value) shall be paid to the Policyholder subject to regulatory guidelines.

In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the policyholder subject to Regulatory guidelines and the policy shall terminate.

The death benefit during revival period shall be as mentioned in death benefit section.

The policy shall terminate on the death of Life Insured.

However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable subject to regulatory guidelines for payout on surrender.

For Single Pay:

The policyholder has an option to surrender the policy any time. Upon receipt of request for surrender, the fund value as on date of surrender shall be payable subject to regulatory guidelines for payout on surrender.

Revival of a discontinued policy after lock-in period

Upon revival, the policy shall be revived restoring the original risk cover, benefits and charges in accordance with the terms and conditions of the policy.

At the time of revival, we:

- i) shall collect all due and unpaid premiums under base plan without charging any interest or fee
- ii) shall not levy any other charges.

Reduced Paid Up

As per section "**Discontinuance of Premium: b) After the lock-in period**" above.

Reduced paid-up sum assured = 105% of Total Premiums Paid

Complete Withdrawal / Surrender of the Policy Within the Lock-in Period

In case of surrender during the first five years, surrender value shall become payable only after the completion of the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued pension policy fund.

The policy shall continue to be invested in the discontinued policy fund and the 'Proceeds of the Discontinued Policy' i.e. the Fund Value as on the date of discontinuance plus entire income earned after deduction of the fund management

charges, subject to a minimum guarantee of interest @ 4% p.a. or as prescribed by IRDAI from time to time can be utilized after the lock-in period. Proceeds from the discontinuance fund shall be paid at the end of lock-in period subject to options available on surrender given below. Only fund management charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

In case of death of Insured during this period the nominee can exercise one of the following options -

- i) To utilize the entire proceeds of the policy or part thereof for purchasing an immediate annuity or deferred annuity from the Company at the then prevailing rate. However, the nominee shall also have an option to purchase an immediate annuity or deferred annuity from another insurer at the then prevailing rate to the extent of percentage, as stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation.
- ii) Withdraw the entire proceeds of the policy

After Lock-in Period

After the lock-in period, the surrender value shall be equal to the fund value as on the date of surrender for both single and regular pay.

The following options shall be available to the policyholder on the date of surrender:

- 1) To utilize the entire proceeds to purchase immediate annuity or deferred annuity from the company at the then prevailing annuity rate.
- 2) To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from the same insurer at the then prevailing annuity rate.
- 3) Policyholder shall also be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, as stipulated by the Authority, currently 50%, of the entire proceeds of the policy net of commutation.

For points 1) and 2), the purchase of annuity shall be subject to terms and conditions under the product. In case the proceeds of the policy either on surrender or vesting, net of commutation, is not sufficient to purchase minimum annuity as specified in regulatory guidelines, such proceeds of the policy may be paid to the policyholder or beneficiary as lump sum.

Lock-in period means the period of 5 consecutive completed years from the date of commencement of the policy, during which period the proceeds of the policies cannot be paid by the insurer to the policyholder or to the insured, except in the case of death or upon the happening of any other contingency covered under the policy.

Charges Applicable

Premium Allocation Charge

There are no Premium Allocation Charge(s) on base premium and Top-up premium.

Policy Administration Charge

Single Pay: 0.025% of Single premium per month with maximum capping of INR 500.

Limited Pay/Regular Pay: 0.25% of annualized premium per month with maximum capping of INR 500.

In case of Online and Digital Sales, no policy administration charges are applicable after 10th policy year.

Fund Management Charge

Funds	FMC per annum
Large Cap Equity Pension Fund	1.35%
Flexi Growth Pension Fund	1.35%
Mid Cap Opportunities Pension Fund	1.35%
Income Pension Fund	0.80%
Dynamic Advantage Pension Fund	1.35%
Alpha 50 Index Pension Fund	1.35%
Midcap 150 Momentum 50 Index Pension Fund	1.35%
Multicap Momentum Quality Index Pension Fund	1.35%

Fund Management Charges are subject to revision by Company with prior approval of IRDAI but shall not exceed 1.35% per annum of the Fund value which is the maximum limit currently specified by the Authority and can change from time to time.

A Fund Management Charge of 0.50% p.a. shall be charged on Discontinued Policy Fund. The current cap on Fund Management Charge (FMC) for Discontinued Policy Fund is 0.50% p.a. and shall be declared by the Authority from time to time.

Mortality Charge

The Mortality Charge shall be deducted by cancelling Units at the current NAV, from the Fund value of the Policy at the beginning of each policy month. In case of the Top-Up Sum Assured, the same will be deducted from the Top-Up Premium Fund Value. If the Fund Value is insufficient, then mortality charge will be deducted from the Top-Up Premium Fund Value, if any and vice-versa.

Mortality charge = Sum at Risk (SAR) multiplied by the applicable Mortality Rate for the month, based on the attained age of the insured.

SAR is defined as:

1. Option 1 – Smart Pension Secure:

SAR in each month for Regular Account is the difference between:

a) 105% times total premium paid Less partial withdrawals made during the two-year period immediately preceding the death of the life assured and

b) Single / Regular Premium Fund Value at the time of deduction of Mortality Charge

Sum at Risk (SAR) in each month for Top-Up Account is the difference between:

a) Top-Up Sum Assured from the relevant Top-Up Premium Fund Value and

b) Top-up Premium Fund Value at the time of deduction of Mortality Charge.

2) Option 2 – Smart Pension Secure Plus:

SAR in each month for Regular Account is:

105% times total premium paid

SAR in each month for Top-Up Account is Top-Up Sum Assured from the relevant Top-Up Premium Fund Value

In addition to the above, an additional mortality charge for Waiver of Premium shall be deducted by cancelling Units at the current NAV, from the Fund value of the Policy at the beginning of each policy month, which will be calculated as:

a) Where only WoP on Death is chosen:

Factor A * Annualised Premium * applicable Mortality Rate for the month, based on the attained age of the insured.

Where Factor A represents the present value of future premiums payable annually at 5% p.a

b) Where WoP on Death or ATPD is chosen:

Factor A * Annualised Premium * applicable Mortality Rate for the month, based on the attained age of the insured.

Plus

Factor A * Annualised Premium * applicable Morbidity Rate for the month, based on the attained age of the insured.

Where Factor A represents the present value of future premiums payable annually at 5% p.a

For non-annual premium payment mode, Factor A is increased by adding 0.5 to the applicable annual factor.

SAR in each month for Top-Up Account is Top-Up Sum Assured from the relevant Top-Up Premium Fund Value

The Mortality and Morbidity Charges will be guaranteed for the policy term.

The Company may alter all the above charges (except Mortality/Morbidity Charge which is guaranteed throughout the term) by giving an advance notice of at least 3 months to the Policyholder subject to prior approval of IRDAI and will have prospective effect.

SAR for Reduced Paid-up Policies

The SAR in each month for policies in reduced paid-up status is the difference between:

a) 105% times total premium paid Less partial withdrawals made during the two-year period immediately preceding the death of the life assured and

b) Fund Value at the time of deduction of Mortality Charge

Sum at Risk (SAR) in each month for Top-Up Account is the difference between:

a) Top-Up Sum Assured, from the relevant Top-Up Premium Fund Value and

b) Top-up Premium Fund Value at the time of deduction of Mortality Charge.

Discontinuance Charge

You can discontinue paying premium anytime during the policy term by intimating to the company. However, when the request for discontinuance from the policy is within the lock-in period of 5 years from policy inception, total fund value, net of discontinuance charges as on the date of discontinuance shall be put in the 'Discontinued Pension Policy Fund'. The 'Proceeds of the Discontinued Policy' i.e. the fund value as on the date of discontinuance plus entire income earned after deduction of the fund management charges, subject to a minimum guarantee of interest @ 4% p.a. or as prescribed by IRDAI from time to time shall be paid to the Policyholder only after completion of the lock-in period.

The following table shows discontinuance charges applicable for Single Pay Option

Where the policy is discontinued during the policy year	Maximum Discontinuance Charges for the policies having Single Premium up to ₹ 3,00,000/-
1	Lower of 2% of Single Premium or Single Premium Fund Value subject to a maximum of ₹ 3000/-
2	Lower of 1.5% of Single Premium or Single Premium Fund Value subject to a maximum of ₹ 2000/-
3	Lower of 1% of Single Premium or Single Premium Fund Value subject to a maximum of ₹ 1500/-
4	Lower of 0.5% of Single Premium or Single Premium Fund Value subject to a maximum of ₹1000/-
5 and onwards	Nil

Where the policy is discontinued during the policy year	Maximum Discontinuance Charges for the policies having Single Premium above ₹ 3,00,000/-
1	Lower of 1% of Single Premium or Single Premium Fund Value subject to a maximum of ₹ 6000/-
2	Lower of 0.70% of Single Premium or Single Premium Fund Value subject to a maximum of ₹ 5000/-
3	Lower of 0.50% of Single Premium or Single Premium Fund Value subject to a maximum of ₹ 4000/-
4	Lower of 0.35% of Single Premium or Single Premium Fund Value subject to a maximum of ₹ 2000/-
5 and onwards	Nil

The following table shows discontinuance charges applicable for Regular / Limited Pay Option

Where the policy is discontinued during the policy year	Maximum Discontinuance Charges for the policies having annualized premium up to ₹ 50,000/-
1	Lower of 20% of Annualised Premium or Regular Premium Fund Value subject to a maximum of ₹ 3000/-
2	Lower of 15% of Annualised Premium or Regular Premium Fund Value subject to a maximum of ₹ 2000/-
3	Lower of 10% of Annualised Premium or Regular Premium Fund Value subject to a maximum of ₹ 1500/-
4	Lower of 5% of Annualised Premium or Regular Premium Fund Value subject to a maximum of ₹ 1000/-
5 and onwards	Nil

Where the policy is discontinued during the policy year	Maximum Discontinuance Charges for the policies having annualized premium above ₹ 50,000/-
1	Lower of 6% of Annualised Premium or Regular Premium Fund Value subject to a maximum of ₹ 6000/-
2	Lower of 4% of Annualised Premium or Regular Premium Fund Value subject to a maximum of ₹ 5000/-
3	Lower of 3% of Annualised Premium or Regular Premium Fund Value subject to a maximum of ₹ 4000/-
4	Lower of 2% of Annualised Premium or Regular Premium Fund Value subject to a maximum of ₹ 2000/-
5 and onwards	Nil

There are no discontinuance charges applicable on Top-Up Premium fund value. The maximum discontinuance charge shall not exceed the limits as decided by IRDAI from time to time.

Partial Withdrawal Charge

There are no partial withdrawal charges under this plan.

Fund Switching Charge

There are no fund switching charges.

Miscellaneous Charge:

Nil

Premium Re-direction Charge

Fund redirection is allowed for future limited/ regular premium/(s), provided percentage chosen is integral percentage for each fund and sums to 100%. There is no fund re-direction charge applicable under this Product.

Redirection shall not be allowed in case Enhanced SMART strategy is chosen.

POLICY TERMINATION

All coverage under this Policy shall automatically terminate on the occurrence of the earliest of the following:

- (1) Date of Vesting of policy
- (2) Date of complete withdrawal/surrender
- (3) Date of Death of the Insured, only if policyholder had chosen Option 1, or
- (4) Date of end of lock-in-period/revival period, whichever is later in case of Discontinuance of Premium within 5 years, provided the policy is not revived during the revival period.
- (5) Date of end of lock-in-period in case of withdrawal request raised during the first five years for a Single Pay policy.
- (6) A policy will terminate as and when the total fund value becomes less than or equal to 1% of Single Premium; OR as and when the total fund value becomes less than or equal to one Annualised Premium in case of regular/limited premium policy; except if any of the following conditions is true:

- a. Five policy years have not elapsed since the inception of the contract
- b. If the policy is in-force premium paying

The balance fund value shall be payable to the policyholder. This situation may result because of the combined impact of partial withdrawals at inopportune time and fund performance.

Terms and Conditions

TATA AIA Smart Pension Secure is available through online sales.

Free Look Period

If the policy holder is not satisfied with the terms & conditions/features of the Policy, policy holder has the right to cancel the Policy by giving written notice to Tata AIA and policy holder will receive the non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation less (a) Extra Premium Allocation (b) proportionate risk premium for the period of cover (c) medical examination costs, if any and (d) stamp duty if any, along with GST on above which has been incurred for issuing the Policy. Such notice must be signed by policy holder and received directly by TATA AIA within 30 days after policy holder or person authorized by policy holder receives the Policy

Grace Period

If you are unable to pay your Premium on time, starting from the date of first unpaid premium, a grace period of 30 days will be offered for policies on Annual, Semi- Annual or Quarterly Modes. For Policies on monthly mode the grace period would be 15 days. During this period your policy is considered to be in force with the risk cover as per the terms & conditions of the policy.

Loyalty Program Reward

If you are a member of the loyalty program administered by a service provider empaneled by the Company, You shall be entitled to the Loyalty Program Reward upon the purchase of the policy and upon meeting the eligibility criteria. The loyalty programs foster long-term customer relationship and offer redemption benefits through the service provider's eco-systems based on applicable terms and conditions. Such reward shall accrue as percentage of the Annualized Premium or Single Premium (as applicable) and shall be made available by the service provider to you in the form of benefits (points, coins, etc.) in the first policy year by loyalty program service provider. The quantum of reward shall be determined by the Company's extant policy and shall be disclosed in the Company's website from time to time.

The loyalty program rewards benefit shall be subject to the below:

- a) The availability of "Loyalty Program Reward" shall be subject to the availability of suitable service provider(s).
- b) The Loyalty Program reward shall be directly provided by the service provider(s). The rights and liabilities of the Policyholder/ Life Insured with respect to the Loyalty Program, shall be governed by the terms and conditions applicable to loyalty program.
- c) The Loyalty Program service is being provided by third party service provider(s) and the Company shall not be liable for such services.

- d) The liability of the Company is limited to the transfer of the value of the reward to the service provider, so empaneled.
- e) The Company reserves the right to discontinue the service or change the service provider(s) at any time and such changes shall be updated on the Company's website (www.tataaia.com).
- f) The eligibility conditions including the quantum of reward shall be determined as per the Company's extant Policy and subject to change. Please refer our website (www.tataaia.com) for updated list of eligibility conditions, list of empaneled service providers, loyalty programs and the quantum of rewards. Any changes shall be applicable prospectively.

Health Management Services

Eligible Life Insureds of Tata AIA Smart Pension Secure may avail, Health Management Services from service provider(s) associated with the Tata AIA Life Insurance Co. Ltd. The Insurer may also facilitate additional discounts and redeemable vouchers through such service provider, wherever available.

Health Management Services are complimentary services in the areas of prediction, prevention, diagnosis, treatment or recovery which may include services such as medical consultation, coaching, second opinion, personal medical case management with the objective of health management and improvement.

These services are subject to:

- the availability of a suitable service provider/s;
- primary diagnosis (wherever applicable) has been done by a registered medical practitioner as may be authorized by a competent statutory authority;
- the eligibility conditions of the Life assured will be determined as per the Company's extant Underwriting Policy;
- the eligibility will be reviewed periodically, and changes shall apply without any discrimination to all existing and new customers of the product.
- Whenever the eligibility criteria changes or the service is withdrawn, the same shall be communicated to all the policyholders. Prior to effecting any changes, we shall inform the same to IRDAI; and

Note:

- These services are aimed at improving Policyholder engagement.
- These Value-added Services are completely optional for the eligible Life Insured to avail.
- For Life Assured availing such services, they are offered at no additional cost.

- The Premiums charged shall not depend on whether such a service(s) is offered or availed.
- The Life assured may exercise his/her own discretion to avail the services.
- These services shall be directly provided by the service provider(s).
- The services can be availed only where the Policy / rider is in-force.
- All the supporting medical records should be available to avail the service.
- We reserve the right to change the service provider(s) at any time.
- The services are being provided by third party service provider(s) and We will not be liable for any liability.

Backdating

Backdating is not allowed in this plan.

Policy Loan

Policy Loan is not allowed in this plan.

Exclusions

In case of death due to suicide within 12 months from the date of commencement of the Policy or from the date of revival of the Policy, the nominee or beneficiary of the Policyholder shall be entitled to fund value as available on the date of intimation of death.

Any charges other than Fund Management Charge, recovered subsequent to the date of death shall be paid-back to the fund value as available on the date of intimation of death.

Tax Benefits

Income Tax benefits would be available as per the prevailing tax laws subject to fulfillment of conditions stipulated therein. Income Tax laws are subject to change from time to time. Tata AIA Life Insurance Company Ltd. does not assume responsibility on tax implication mentioned anywhere in this document. Please consult your own tax consultant to know the tax benefits available to you.

Assignment

Assignment allowed as per provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

Nomination

Nomination allowed as per provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

Prohibition of Rebates - Section 41 - of the Insurance Act, 1938, as amended from time to time

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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.

Notes

- The Company may alter all the above charges (except Mortality) by giving an advance notice of at least three months to the policyholder subject to the prior approval of IRDAI and will have prospective effect.
- The Mortality Charges will be guaranteed for the period of the policy term.

DISCLAIMERS

- THE LINKED INSURANCE PRODUCT DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICY HOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.
- Investments are subject to market risks.
- Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document issued by the insurance company.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. The underlying Fund's NAV will be affected by interest rates and the performance of the underlying stocks
- The performance of the managed portfolios and funds is not guaranteed and the value may increase or decrease in accordance with the future experience of the managed portfolios and funds. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
- The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
- All Premiums, Charges, and interest payable under the policy are exclusive of applicable taxes, duties, surcharge, cesses or levies which will be entirely borne/ paid by the Policyholder, in addition to the payment of such Premium, charges or interest. Tata AIA Life shall have the right to claim, deduct, adjust and recover the amount of any applicable tax or imposition, levied by any statutory or administrative body, from the benefits payable under the Policy.

- Medical Second Opinion/Personal Medical Case Management /Medical Consultation is available to eligible and enrolled customers of Tata AIA Life Insurance. These are optional services offered to you at no additional cost. The eligibility of the Life Insured to avail these services shall be determined by the Company from time to time. You may exercise your own discretion to avail the services and to follow the treatment path suggested by the service provider. These services shall be directly provided by the service provider. The services can be availed only where policy/rider is in force. All the supporting medical records should be available to avail the service. We reserve the right to discontinue the service or change the service provider at any time. The services are being provided by third party service provider and Tata AIA Life Insurance Company Ltd will not be liable for any liability.
- Some benefits are guaranteed and some benefits are variable with returns based on future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked “guaranteed” in the illustration table in the brochure. If your policy offers variable benefits then the illustration in this brochure will show two different rates of assumed future investment returns. These assumed rates of return are 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 actual future investment performance.
- The Premium paid in the Unit Linked Life Insurance Policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the Insured is responsible for his/her decisions.
- Buying a life insurance policy is a long-term commitment. An early termination of the policy usually involves high costs and the Surrender Value payable may be less than the total premiums paid.
- The brochure is not a contract of insurance. This brochure should be read along with Benefit Illustration. The precise terms and conditions of this plan are specified in the policy contract available on Tata AIA Life website.
- Tata AIA Life Insurance Company Ltd. is only the name of the Insurance Company and Tata AIA Smart Pension Secure is only the name of the Unit Linked Life Insurance Contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- Insurance cover is available under the Tata AIA products and are underwritten by Tata AIA Life Insurance Company Limited.
- This product is underwritten by Tata AIA Life Insurance Company Ltd. This plan is not a guaranteed Issuance plan, and it will be subject to Company’s underwriting and acceptance.