

Announcing  
***Nirvana***

from Tata AIG Life Insurance Company Limited.

A Pension Policy with a unique feature.

**A GUARANTEE**

Of 10% guaranteed addition on Sum Assured.



**TATA**  
**AIG**  
L I F E

A new look at life

The future may be uncertain but one thing is certain—you need to plan for it. It is a human tendency to postpone planning for retirement. But the later you start saving the harder it is to do so. With higher life expectancy it is imperative that you start planning now.

**Presenting Nirvana.** A flexible pension policy from Tata AIG Life that helps you plan and save for your golden years, Nirvana gives you the flexibility of choosing your retirement age with the added assurance of Tata AIG Life. When it comes to long-term savings, it is imperative to choose a partner who will be with you in the long run. In India, Tata is one of the most trusted brand names while American International Group (AIG) is one of the world's largest insurance companies by market value. And both Tatas and AIG have over 80 years of experience each. The perfect partners for the long haul.

#### HOW DOES NIRVANA WORK?

Nirvana from Tata AIG Life is an extremely flexible plan that lets you choose the amount of cover you want depending on your premium paying capacity. It also allows you to choose your retirement age and therefore the age from when you wish to get a pension. For example, if you are 35 years of age and are planning to retire by age 56, then you will choose a policy term of 21 years. You pay premiums each year, till the age of retirement. At retirement age, you will be allowed to commute 33% of the amount accumulated at vesting, as a lump sum, for your immediate needs, like paying a housing mortgage, for the wedding of a child, or whatever your immediate needs are. The balance is utilised to buy an annuity that pays you a monthly income or pension for the rest of your life, or the period you choose. You can choose to place your annuity with us, or with any other insurance company in India. The rate of annuity will be determined at the time you retire. What's more, you're insured fully from the commencement of your premium payments to the end of your premium paying term. In the event of death





before the vesting age, the nominee has the option to commute a maximum of 33% of the Sum Assured plus vested Reversionary and Terminal Bonus and Guaranteed Additions (if applicable) and the rest can be utilised as purchase price to buy annuity.

#### 10% ADDITION. GUARANTEED!

In these times any guarantee is a rare phenomenon. But we're so sure of our future stability that we're offering a Guaranteed Addition of 10% of the Sum Assured. This is to ensure that you have a guaranteed growth of your fund.

This will be payable either on death or on survival at the time of retirement, provided the policy has been in force for 10 years.

#### Illustration for a Sum Assured of Rs. 500,000 (For a healthy person)

Vesting Age - 50 years							
Entry Age	Annual Premium <sup>^</sup>	Guaranteed Benefits		Non-Guaranteed Benefits		Total Benefit at Vesting Age	
		Sum Assured (1)	Guaranteed Addition (2)	Total Bonus <sup>*</sup>		High Rate (1+2+3)	Low Rate (1+2+4)
				High Rate (3)	Low Rate (4)		
25	16,545	500,000	50,000	1,064,169	276,935	1,614,169	826,935
35	32,905	500,000	50,000	435,998	133,545	985,998	683,545
45	NA	NA	NA	NA	NA	NA	NA

Vesting Age - 55 years							
Entry Age	Annual Premium <sup>^</sup>	Guaranteed Benefits		Non-Guaranteed Benefits		Total Benefit at Vesting Age	
		Sum Assured (1)	Guaranteed Addition (2)	Total Bonus <sup>*</sup>		High Rate (1+2+3)	Low Rate (1+2+4)
				High Rate (3)	Low Rate (4)		
25	12,460	500,000	50,000	1,498,475	357,631	2,048,475	907,631
35	23,090	500,000	50,000	715,659	202,397	1,265,659	752,397
45	52,965	500,000	50,000	211,582	69,945	761,582	619,945

Vesting Age - 58 years							
Entry Age	Annual Premium <sup>^</sup>	Guaranteed Benefits		Non-Guaranteed Benefits		Total Benefit at Vesting Age	
		Sum Assured (1)	Guaranteed Addition (2)	Total Bonus*		High Rate (1+2+3)	Low Rate (1+2+4)
				High Rate (3)	Low Rate (4)		
25	10,650	500,000	50,000	1,808,825	409,214	2,358,825	959,214
35	19,205	500,000	50,000	915,502	246,408	1,465,502	796,408
45	39,800	500,000	50,000	340,267	107,498	890,267	657,498

Vesting Age - 60 years							
Entry Age	Annual Premium <sup>^</sup>	Guaranteed Benefits		Non-Guaranteed Benefits		Total Benefit at Vesting Age	
		Sum Assured (1)	Guaranteed Addition (2)	Total Bonus*		High Rate (1+2+3)	Low Rate (1+2+4)
				High Rate (3)	Low Rate (4)		
25	9,645	500,000	50,000	2,039,701	444,993	2,589,701	994,993
35	17,150	500,000	50,000	1,064,169	276,935	1,614,169	826,935
45	33,970	500,000	50,000	435,998	133,545	985,998	683,545

Vesting Age - 65 years							
Entry Age	Annual Premium <sup>^</sup>	Guaranteed Benefits		Non-Guaranteed Benefits		Total Benefit at Vesting Age	
		Sum Assured (1)	Guaranteed Addition (2)	Total Bonus*		High Rate (1+2+3)	Low Rate (1+2+4)
				High Rate (3)	Low Rate (4)		
25	7,695	500,000	50,000	2,714,165	539,571	3,264,165	1,089,571
35	13,305	500,000	50,000	1,498,475	357,631	2,048,475	907,631
45	24,510	500,000	50,000	715,659	202,397	1,265,659	752,397

**\*Total Bonus includes Reversionary & Terminal bonus**

Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company (Tata AIG Life). If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance. The above bonus illustrations in columns (3) & (4) have been determined using assumed future investment return of 10% & 6% respectively. The rates used have been set by the Life Insurance Council.

<sup>^</sup>Service tax is payable on life insurance premium as per section 65(105) (zx) of Finance Bill (No.2), 2004 at the applicable rates as per circular number 80/10/2004-S.T., dated 17-9-2004 issued by the Govt. of India, Ministry of Finance and subsequent directions issued by the authorities from time to time.



## **BONUSES**

There are a host of bonuses like Reversionary Bonus and Terminal Bonus, which add up to a sizeable corpus when you retire.

## **REVERSIONARY BONUS**

A Compound annual bonus will be declared by the Company from the 5th policy anniversary, which would be credited to your policy, subject to provisions of the policy contract.

## **TERMINAL BONUS**

At the time of retirement, you will receive a Terminal Bonus. This bonus will also be payable in the unfortunate event of your death before vesting. The policy should be in force for 10 years or more to be eligible for Terminal Bonus.

The above bonuses are subject to the Company's performance and are not guaranteed.

## **EXTRA PROTECTION\***

You also have the option of attaching Accident Riders, Term Riders and Critical Illness Riders to this policy. In this way, you can ensure that you have the added protection you want. Term Riders to age 60 years are not attachable for the vesting ages from 50 years to 59 years. Duration of Term Rider should be less than or equal to the vesting period.

*For more details on the benefits and premiums under these riders, please request for a separate brochure.*

*\*You can avail the riders at a nominal extra cost.*

## **TAX BENEFIT#**

You are eligible for tax benefits# as per the current tax laws.

*#Tax laws applicable are subject to amendments made from time to time.*

## **TOP OF MIND QUESTIONS**

### **1. Who is eligible for this policy?**

This policy is open to all between the ages of 18 and 55 years.

### **2. What is the minimum cover I need to take?**

You need to take a minimum cover of Rs. 50,000.

### **3. What is the maximum Sum Assured that I could choose?**

You can choose any amount you wish, as the Sum

Assured to save. Higher Sum Assured needs clearance from our financial underwriters.

**4. Can I choose the age from when I start getting the pension?**

Of course, this is a highly flexible plan. You can choose to start your pension anywhere between the age of 50 and 65 years. The minimum premium paying period is 10 years, subject to a minimum retirement age of 50 years.

**5. What are the exclusions on this policy?**

If the Insured whether sane or insane commits suicide within one year from the policy issue date or commencement date or reinstatement date which ever is later, our liability shall be limited to the refund of premiums paid less any indebtedness without interest.

**MODAL FACTOR**

You can choose either Monthly, Quarterly, Semi-annual or Annual Premium. Monthly Premium = 0.0883 of Annual Premium, Quarterly Premium = 0.26 of Annual Premium, Semi-annual Premium = 0.51 of Annual Premium.

**GRACE PERIOD**

Tata AIG Life allows a Grace Period of 31 days from the due date for you to make the premium payment. The policy will remain in force during the period. The policy shall lapse and have no further value if premium is not paid within the Grace Period, except if it has acquired any Cash Value.

**REDUCED PAID UP VALUE**

This benefit comes into effect if at least three annual premiums have been paid. It is a benefit, which is offered to you, wherein the Sum Assured is reduced in proportion to the number of premiums actually paid to the total number of premiums payable. On maturity or in the unfortunate event of death, a reduced Sum Assured is payable. This reduced amount does not participate in any future bonus.

**AUTOMATIC PREMIUM LOAN\***

In case you are unable to pay the premium within the Grace Period, the premium then due will be advanced as an automatic loan to you. This is provided that the Cash Value is equal to or greater than the premium in default plus any indebtedness. This feature is available only after the policy has acquired Cash Value.

*\*Interest as applicable.*

## **REINSTATEMENT**

In case your policy has lapsed, you may reinstate the same at the absolute discretion of Tata AIG Life Insurance Company Limited within five years from the due date of the first unpaid premium. However the company would require:

- a) A written application from you for reinstatement
- b) Current health certificate and other evidence of insurability
- c) Payment of all overdue premiums with interest
- d) Repayment or reinstatement of any Indebtedness outstanding at the due date of the unpaid premium plus interest.

## **GUARANTEED SURRENDER VALUE**

The Guaranteed Surrender Value, which refers to guaranteed Cash Value of the policy is equal to 30% of the total amount of the premiums of the policy paid, excluding the first year premium of the Basic Policy and all extra premiums of the Basic Policy if any, provided the premium has been paid for at least three consecutive years.

## **15-DAY MONEY BACK GUARANTEE (FREE LOOK PERIOD)**

This plan is supported by a money back guarantee. In case you change your mind, simply return the policy document within 15 days of receipt and your premium will be refunded subject to deduction of proportionate risk premium, medical examination and stamp duty charges.

## **HOW TO APPLY?**

It's so simple. All you have to do is call our toll-free helpline 1-800-11-9966. Our insurance Advisor will guide you through the application procedure. Call now, and secure your future and that of your loved ones.

## **TATA AIG LIFE - A NEW LOOK AT LIFE**

Tata AIG Life Insurance Company Limited (Tata AIG Life) is a joint venture company, formed by the Tata Group and American International Group, Inc. (AIG). Tata AIG Life combines the Tata Group's pre-eminent leadership position in India and AIG's global presence as the world's leading international insurance and financial services organization. The Tata Group holds 74 percent stake in the insurance venture with AIG holding the balance 26 percent. Tata AIG Life provides insurance solutions to

individuals and corporates. Tata AIG Life Insurance Company was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001.

**Disclaimer:**

*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. The precise terms and conditions of this plan are specified in the policy contract.*

*Wherever this brochure refers to taxation matters, Tata AIG Life does not take responsibility for any specific advice on taxation implications. You are advised to check with your personal tax advisor for advice relevant to your circumstances.*

*This product is underwritten by Tata AIG Life Insurance Company Limited.*

*This brochure should be read along with the sales benefit illustration, which mentions the exclusions in this policy.*

*Insurance is the subject matter of the solicitation.*

For more details:



**1-800-11-9966**

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**Tata AIG Life Insurance Company Ltd.** (Regn. No. 110)

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**Visit us at:** [www.tata-aig-life.com](http://www.tata-aig-life.com)

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