



SHRIRAM LIFE  
**ASSURED  
SAVINGS PLAN**

UIN 128N089V05  
A Non-linked Non-Participating Life Insurance Individual Savings Plan

***The smart choice  
for  
a better tomorrow***

# Index

**Key Features**

**Life Cover options**

**Eligibility Criteria & Limits**

**Benefits Under the Plan**

**Sample Illustrations of the Plan**

**High Premium Incentives**

**Loan Facility**

**Income Tax Benefits**

**Important Sections of Insurance Act**

# Key Features



Life Cover without medicals<sup>#</sup>



Life Cover and Returns, Fully Assured upfront



Higher maturity benefit for higher premiums (as high as 160%\* of TPP)



Double Cover on Accidental Death with Option 2



Flexibility to change Policy Term and Premium Payment Term

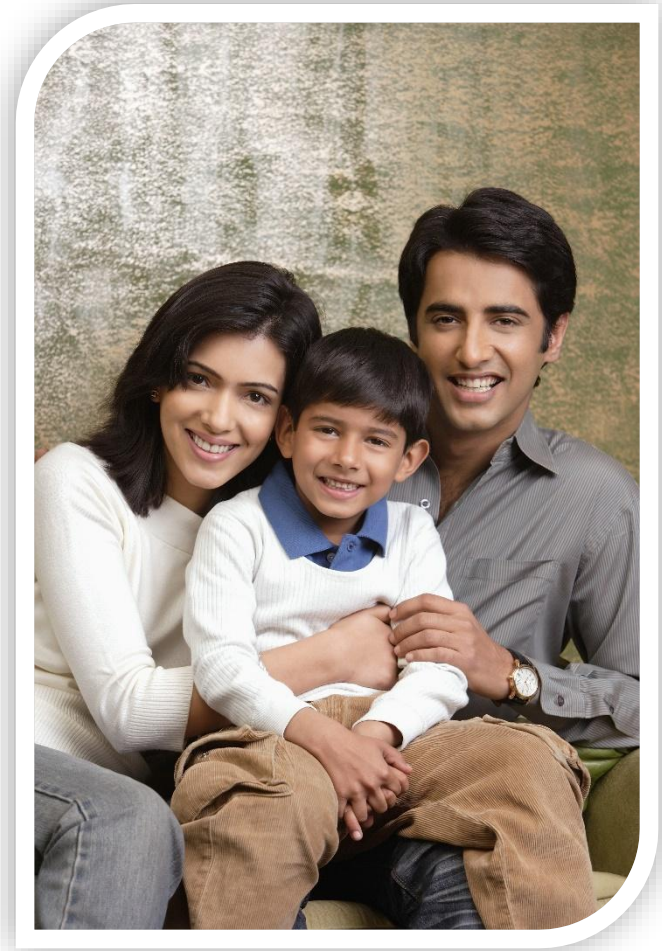
\*On maturity for female age 8 years, Premium Payment Term of 10 years, Policy Term of 15 years, an annualized premium of ₹ 1,00,000 for option 1

<sup>#</sup>Applicable to all POS policies. For non-POS policies it is subject to board approved underwriting policy.

# Key Features

## 2 Life Cover Options

Death due to	Option 1	Option 2
Accident	Death Sum Assured	2X Death Sum Assured
Other than accident	Death Sum Assured	Death Sum Assured





# Eligibility Criteria

Eligibility Criteria	Limits
Plan Options	<b>Option 1:</b> Life Cover <b>Option 2:</b> Life Cover with in-built Accidental Death Benefit
Entry Age	<b>Minimum:</b> 3 years (age last birthday) <b>Maximum:</b> 55 years (age last birthday)
Maturity Age	<b>Minimum:</b> 18 years (age last birthday) <b>Maximum:</b> 65 years (age last birthday)
Policy Term	7,10 & 15 years
Premium Paying Term	<b>Regular</b> - Equal to Policy Term <b>Limited</b> - For Policy Term of 7 years : 5 years For Policy Term of 10 years : 5,8 years For Policy Term of 15 years : 8, 10 years
Premium Paying Mode	Yearly / Half-Yearly / Quaterly / Monthly
Min Premium	Yearly - ₹ 8,000 Half Yearly - ₹ 4,500 Quaterly - ₹ 2,500 Monthly - ₹ 1,000
Basic Sum Assured	<b>Minimum:</b> ₹ 40,000 <b>Maximum:</b> No Limit, Subject to Board approved underwriting policy For POS - ₹ 20,70,390, Subject to Board approved underwriting policy and maximum Death Sum Assured of ₹ 25,00,000

# Benefits Under the Plan

**Maturity  
Benefit**

**Death  
Benefit**



# Benefits Under the Plan

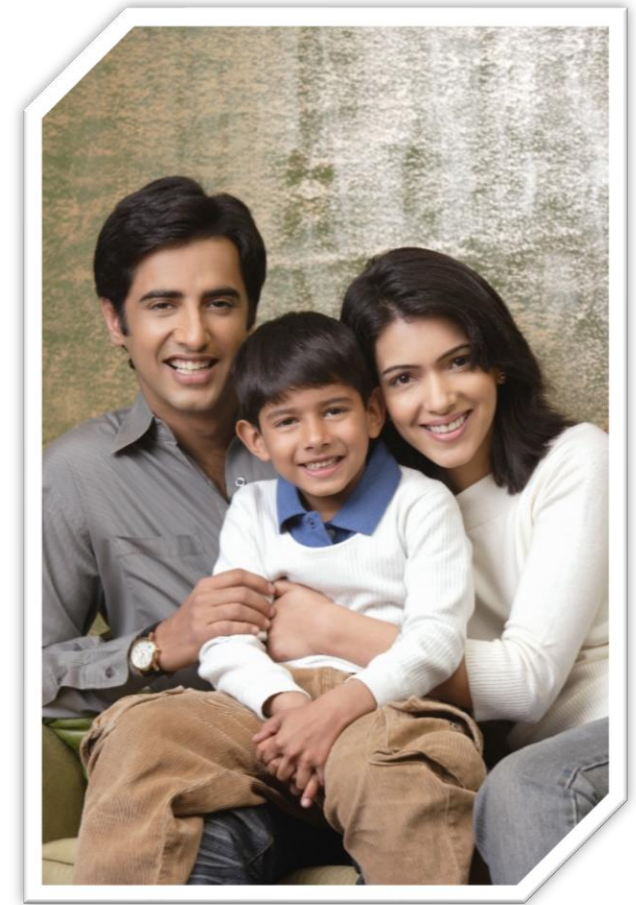
## Maturity Benefit

Guaranteed Maturity Sum Assured will be payable immediately in a lump sum and the policy will be terminated

**Guaranteed Maturity Sum Assured** = Maturity Benefit Factor \* Basic Sum Assured

*Where, Basic Sum Assured = Premium Paying Term \* Annualized premium*

The maturity benefit factor varies depending on the type of cover option, age at entry of life assured, policy term and premium paying term



# Maturity Benefit Factors

**Base Plan Benefit Factors – Option 1**

Age/Term	7	10	10	15	10	15	15
PPT	5	5	10	15	8	8	10
25	109.00%	124.50%	116.50%	138.50%	120.00%	151.50%	148.50%
30	108.00%	124.50%	116.00%	138.50%	120.00%	151.50%	148.50%
35	108.00%	123.50%	116.00%	138.00%	119.50%	151.00%	148.00%
40	107.00%	121.50%	115.00%	137.50%	118.50%	149.50%	147.00%
45	105.00%	118.50%	113.50%	136.00%	116.50%	147.00%	144.50%
50	105.00%	119.50%	114.00%	137.00%	117.00%	148.50%	145.50%
55	105.00%	114.50%	111.50%		114.50%		

**Base Plan with Accident Benefit Rider Benefit Factors –Option 2**

Age/Term	7	10	10	15	10	15	15
PPT	5	5	10	15	8	8	10
25	108.00%	123.50%	115.50%	137.50%	119.00%	150.00%	147.00%
30	108.00%	122.50%	115.50%	137.50%	119.00%	150.00%	147.00%
35	107.00%	121.50%	115.00%	137.00%	118.50%	149.00%	146.50%
40	106.00%	119.50%	114.50%	136.50%	117.50%	148.00%	145.50%
45	105.00%	116.50%	113.00%	135.00%	115.50%	145.50%	143.00%
50	105.00%	118.50%	113.50%	136.00%	116.50%	147.00%	144.00%
55	105.00%	113.50%	111.00%		113.50%		



# High Premium Incentives

For high premium policies, the Maturity Benefit Factor shall be increased by adding the following percentages

	Policy Term	7	10	10	15	15
	PPT Type	LP	RP	LP	RP	LP
Annualised Premium band (in Rs.)	8000 – 11,999	0.00%	0.00%	0.00%	0.00%	0.00%
	12,000 – 14,999	2.00%	2.75%	2.75%	3.25%	3.50%
	15,000 – 19,999	3.00%	3.75%	4.00%	4.50%	5.25%
	20,000 – 24,999	4.00%	4.75%	5.25%	6.00%	7.00%
	25,000 – 49,999	5.00%	5.50%	6.00%	6.75%	7.75%
	50,000 – 99,999	6.00%	6.50%	7.00%	7.75%	9.00%
	1,00,000 and above	6.75%	7.00%	8.00%	8.75%	9.75%

### **Female Life Incentive:**

All females are eligible to receive a higher maturity benefit payout compared to a similar male life. The guaranteed maturity income factors for female life are determined by adding 0.25% to the maturity income factors provided

### **Auto Debit Booster (NACH payments)**

For each payment through NACH mode, policyholders will be eligible to receive 1% of premium as the discount i.e. each premium paid through NACH will be 99% of the original annual premium

# Benefits Under the Plan

## Death Benefit

*Secure your loved ones financially so that they don't have to struggle in case anything unfortunate happens to you...*

**“Death Sum Assured”** will be paid to the nominee or beneficiary as per the **Option1** or **Option 2** chosen by the policyholder

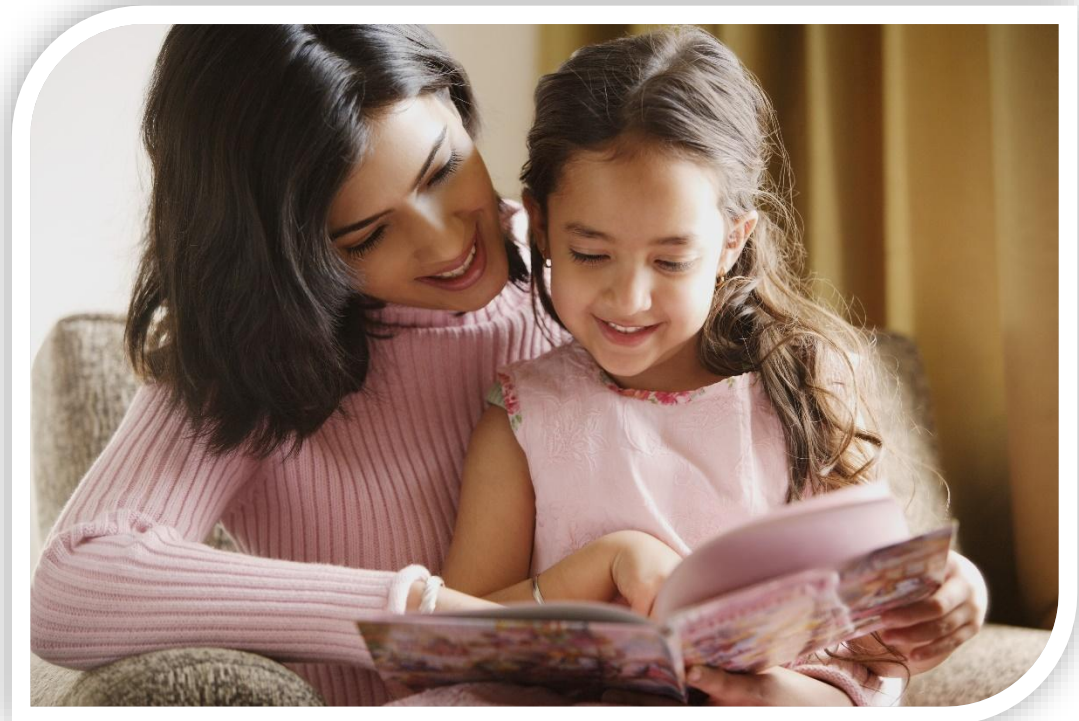
Where, “Death Sum Assured” is defined as the highest of

10 times the Annualized Premium if entry age  $\leq 45$

7 times the Annualized Premium if entry age  $> 45$

105% of Total Premiums Paid till the date of death

Surrender Value on the date of death

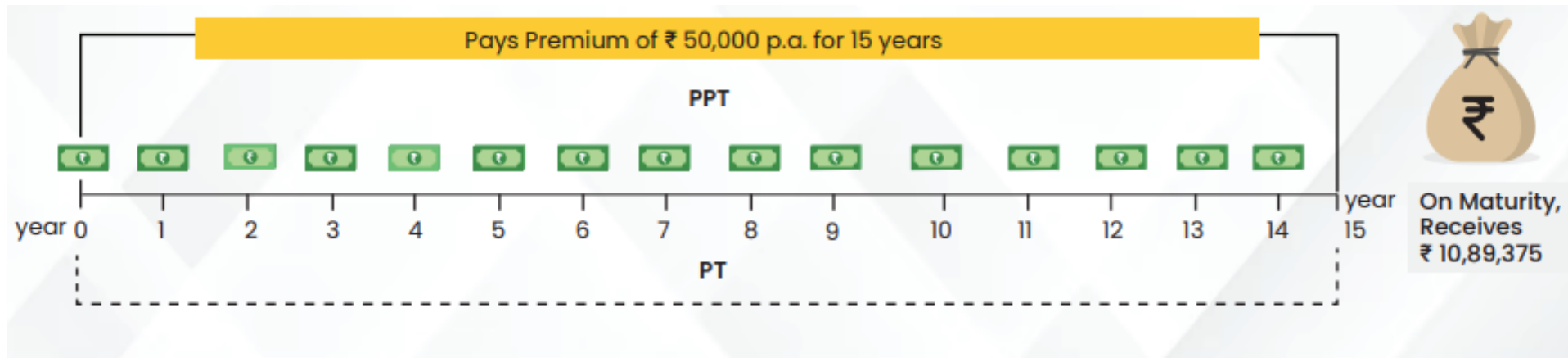


# Sample Illustrations of the plan

## Option 2 – Life Cover with Inbuilt Accidental Death Benefit

Ravi, a 30 year old businessman who has to travel frequently decides to buy Shriram Life Assured Savings Plan and chooses a Policy Term of 15 years, a Premium Payment Term of 15 years and Annualized Premium of ₹50,000.

### Maturity Benefit: On Survival to Maturity



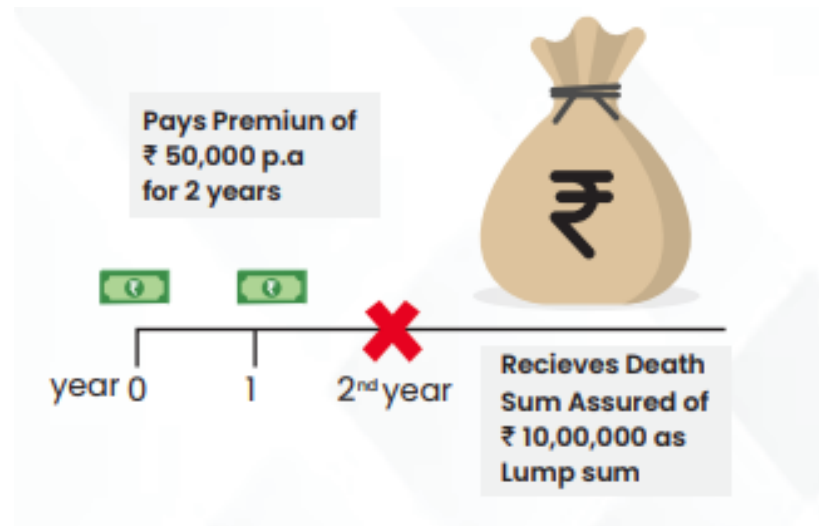


# Sample Illustrations of the plan

## If Ravi dies due to accident (Death during the Policy Term)

If Ravi meets with an accident in the second policy year and passes away. His family receives **₹10,00,000** in lump sum as Death Benefit.

If Ravi dies due to other reasons other than accident, his family receives a Death Sum Assured of **₹5,00,000**



# Premium Payment Mode

Non-yearly instalment premiums will be multiplied by the modal factors shown below to arrive at the Annualized Premium

Mode	Half Yearly	Quarterly	Monthly
Factor	1.967	3.900	11.636

# Riders

**Accident Benefit Rider (UIN 128B001V03)**

**Family Income Benefit Rider (UIN 128B002V03)**

**Shriram Extra Insurance Cover Rider (UIN 128B009V03)**

**Shriram Critical Illness Plus Rider (UIN 128B016V02)**

**Shriram Life Critical Illness Woman Rider (UIN 128B032V01)**

There is no overlap between the riders offered along with the base product. The benefits shall be payable separately in addition to the basic benefits.

For Limited Pay, the riders will be offered only if the outstanding premium term is at least 5 years. And for Single Pay, the riders will be offered at the inception of the plan only.

Please refer to the Rider brochure for further details. Riders are not allowed for POS & CPSC - SPV sales.

# Loan Facility



Loans on your policy available at a cheaper rate of **9%** p.a. during during FY 1<sup>st</sup> may 2025 to 30<sup>th</sup> April 2026

Maximum loan of up to 80% of the surrender value

The loan interest rate is determined by adding a margin of 2.5% to the 10- year annualised G Sec rate on 31st March of each financial year and applicable for all policy loans issued during 1st May to 30th April of the following financial year. The interest rate derived as above shall be rounded down to 0.5%

If there is an outstanding loan balance, the accrued interest will be deducted from the policy proceeds before any benefit is paid out



# Income Tax Benefits

100% Tax deduction on Premiums paid  
up to ₹ 1,50,000 in a year\*

Maturity benefits are fully exempted\*

Death benefit is fully exempted



*\* Applicable if age at entry < =45 years*

*Tax benefits are as per the prevailing Tax laws and are subject to change from time to time. Please consult your Tax advisor for details.*

# Important Sections of Insurance Act

## **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.

## **Section 45 of the insurance Act, 1938 as amended from time to time**

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later
- (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud. Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

(3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

(5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

# Disclaimers

#Provided all the premiums are paid and the policy is in force.

^Risk cover starts from date of commencement of policy for all lives including minors. In case of a minor life, the policy will vest in the Life Assured on attainment of age 18 years.

Shriram Life Insurance Company Limited. For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale.

**Shriram Life Assured Savings Plan UIN : 128N089V05**

**IRDAI Regn No. 128**

**CIN: U66010TG2005PLC045616**

## **BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/FRAUDULENT OFFERS**

*IRDAI or its officials do not engage in activities such as selling insurance policies, announcing bonuses, or investment of premiums. Members of the public who receive such calls are advised to lodge a police complaint*

The Trade Logo displayed above belongs to Shriram Value Services Limited ("SVS") and used by Shriram Life Insurance Company Limited under a License agreement."

**ARN: SLIC/ELEC/July 2025/512**



# THANK YOU!