

## Aditya Birla Sun Life Insurance Introduces **Salaried Term Plan**

~ A Flexible Term Plan to suit Individual Protection Needs of Salaried Professionals ~

**Mumbai, December 05, 2023:** Aditya Birla Sun Life Insurance Company Limited (“ABSLI”), the life insurance subsidiary of Aditya Birla Capital, India’s leading, well-diversified financial services provider, has announced the launch of ‘**ABSLI Salaried Term Plan**’ a customised and budget-friendly protection solution for salaried professionals. It is a Non-Linked, Non-Participating, Life Individual, Pure Risk, Premium Plan, that offers salaried professionals the freedom to design plans, as per their individual protection needs.

**ABSLI Salaried Term Plan** offers a range of comprehensive life cover options to suit the diverse needs of policyholders. Apart from the conventional Life Cover option, policyholder can choose a Life Cover with Return of Premium (ROP) option that allows them to receive the total premiums paid on survival. (Excluding GST, Loadings, and other charges).

Furthermore, the Fixed Income Cover option ensures that the nominee receives a monthly income equal to 1.25% of the chosen Sum Assured on policy monthiversary on or after death during the selected Income Benefit Period, which can be 10, 15, or 20 years.

The Increasing the Income Cover option in the **ABSLI Salaried Term Plan** offers similar benefits, but the income increases annually, based on the chosen Income Escalation Rate of either 5% or 10% per annum on a simple interest basis. This enables the nominee to be a recipient of income that’s consistent with inflation.

**Commenting on the announcement, Mr. Kamlesh Rao, MD & CEO, Aditya Birla Sun Life Insurance said,** “By introducing the **ABSLI Salaried Term Plan**, we acknowledge the specific financial hurdles that salaried individuals encounter to meet their protection needs. This unique term plan reflects our commitment to delivering customized protection solution to our customers and becoming a reliable partner in safeguarding the aspirations and financial future of salaried professionals in India.”

**ABSLI Salaried Term Plan** provides a long-term comprehensive protection with policy term spanning up to 49 years. Further, the minimum & maximum entry age 21 to 55 years respectively with a maximum maturity age of 70 years. The policyholders will have the option to choose between multiple

### Key Features:

- **Flexibility:** Choice of 4 life cover options – Life Cover, Life Cover with ROP, Fixed Income Cover & Increasing Income Cover (Income Escalation Rate of either 5% or 10%)
- **First year Premium discount:** Get 7% discount and additional 2% discount for female policyholders
- **Long Term Protection:** Get long - term protection with policy term spanning up to 49 years with a maximum maturity age of 70 years
- **Riders for added protection:** For added protection, get option to choose between several rider options
- **Additional Features:** Safeguard your family against 42 specified critical illnesses with Accelerated Critical Illness (ACI) Benefits.

PPT (Premium Payment Term) options i.e., Limited Pay (5, 7, 10, 12, 15 and 20 Years) & Regular Pay. For added protection, policyholders will have the option to choose between several rider options i.e., Accidental Death Benefit Rider Plus/ ABSLI Accidental Death and Disability Rider, Critical Illness Rider, Hospital Care Rider & Waiver of Premium Rider. To know more about the plan, please [click here](#).

## About Aditya Birla Sun Life Insurance Company Limited

*Aditya Birla Sun Life Insurance Company Limited (“ABSLI”) is a part of Aditya Birla Capital Ltd (“ABCL”). ABSLI was incorporated on August 4th, 2000, and commenced operations on January 17th, 2001. ABSLI is a 51:49 a joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.*

*ABSLI offers a range of products across the customer’s life cycle, including children future plans, wealth protection plans, retirement and pension solutions, health plans, traditional term plans and Unit Linked Insurance Plans (“ULIPs”).*

*As of Sep 30th, 2023, total AUM of ABSLI stood at Rs. Rs.76,994 Crore (19% Increase YOY). ABSLI recorded a gross premium income of Rs.6,827 Crore in H1 FY24 and registering a y-o-y growth of 7% in Gross Premium with YTD Individual Business FYP with Single Premium at 10% at Rs 1,194 Crore ABSLI has a nation-wide distribution presence through 360+ branches, 11 bancassurance partners, 6 distribution channels, over 54000+ direct selling agents, other Corporate Agents, and Brokers and through its website. The company has over 21,000 employees and 19.3 lakh active customers.*

## About Aditya Birla Capital Limited

*Aditya Birla Capital Limited (“ABCL”) is the holding company for the financial services businesses of the Aditya Birla Group.*

*With subsidiaries/JVs that have a strong presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to the diverse needs of its customers across their life cycle. Powered by about 42,000 employees, the businesses of ABCL have a nationwide reach with over 1,403 branches, more than 2,00,000 agents / channel partners and several bank partners.*

*As of September 30, 2023, Aditya Birla Capital Limited manages aggregate assets under management of over Rs. 4 lakh Crore with a consolidated lending book of about Rs 1.09 lakh Crore through its subsidiaries and joint ventures.*

*Aditya Birla Capital Limited is a part of the Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 187,000 employees belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, our businesses have grown into global powerhouses in a wide range of sectors – metals, pulp and fibre, chemicals, textiles, carbon black, telecom, cement, financial services, fashion retail and renewable energy. Today, over 50% of Group revenues flow from overseas operations that span 41 countries in North and South America, Africa, Asia, and Europe.*

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