

Gift yourself
a monthly paycheque
for life after retirement.



IDBI Federal Incomesurance™ Immediate Annuity

One of the best financial decisions that you can take today is to plan for adequate income after retirement. The three key concerns during your golden years will be increasing healthcare cost, higher life expectancy and rising prices.

All you need is a steady flow of income which can take care of all your concerns. Presenting the IDBI Federal Incomesurance™ Immediate Annuity which gives you guaranteed income throughout your life.

Key features of IDBI Federal Incomesurance™ Immediate Annuity

- Three annuity options to choose from
- Regular income commences as early as age 20 years
- Choose your annuity payment modes – monthly, quarterly, half-yearly, or yearly
- Your annuity payments are credited directly to your bank account

How does the Plan work?

- Choose the one-time lump sum amount that you will pay for your desired regular income
- Choose your payout option from the three annuity options. Select your annuity payout modes – monthly, quarterly, half-yearly, or yearly
- Your regular income will correspondingly commence one month, quarter, half-year, or a year after the date of payment of the lump sum
- Receive your income through direct credit to your bank account

What are the annuity options?

- **Lifetime annuity:** You will receive a fixed income throughout your life. The annuity instalments stop in the event of your unfortunate demise.
- **Lifetime annuity with return of purchase price:** You will

receive a fixed income throughout your life. In the event of your unfortunate demise, your nominee will receive the lump sum amount used to purchase the annuity.

- **Lifetime annuity with a minimum guaranteed payment:** You can choose a minimum guaranteed term of 5, 10, or 15 years. We will pay the annuity instalments for the minimum guaranteed term and after that, the payout continues as long as you are alive.

If the event of your unfortunate demise during the fixed period, income is payable to your nominee until the end of guaranteed term and then payments cease.

On your survival of the fixed period, the payout continues as long as you are alive. The annuity payouts stop in the event of your unfortunate demise after the guaranteed fixed period.

How often can annuity instalments be paid?

Minimum/Maximum purchase price	Rs 1,00,000/No limit
Minimum/Maximum annuity	Rs 1,000 per instalment/No limit
Minimum/Maximum age at entry	20/80 years (age at last birthday)

You can choose to have your annuity instalments paid to you monthly, quarterly, half-yearly, or yearly. The annuity rates we quote take into account how often the instalments are payable.

What are the eligibility requirements?

Is there a discount for large policies?

Yes, we offer better rates if the purchase price is more than Rs 2 lakhs, and again if the purchase price is more than Rs 5 lakhs.

Terms and conditions

- The annuity rates are guaranteed for the lifetime of the annuitant.

- You are entitled to a free-look period for 15 days from the date of receipt of the policy. If before the end of this time you do not wish to continue the policy, then you may request us in writing to cancel the policy. We will refund the purchase price paid by you after deducting any annuity payments we have made. We will also deduct stamp duty charges incurred by us in respect of your policy.
- No loan facility is available under this plan.
- There is no surrender value under this plan.
- Under the lifetime annuity with return of purchase price option, we will pay a death benefit equal to the purchase price on the death of the annuitant, even if this results from suicide.
- There are no exclusions in respect of occupational hazard and travel.
- Assignment is not allowed under this plan.
- Tax benefits will be available as per Section 80C of the Income Tax Act, 1961, on the purchase price paid as per the prevailing tax laws. All annuity payments may be subject to taxes as per the law prevailing on the date of payment. For specific details, please contact your tax consultant.
- The product does not participate in the surplus earnings of our policy owners' funds.
- Tax benefits are subject to change in laws from time to time.

Statutory information

Non-Disclosure

Sec 45 of Insurance Act states:

“No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be

called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that 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.”

Prohibition of rebate

Insurance Act, 1938, prohibits an agent or any other person from passing any portion of his commission to the customer whether as incentive or rebate of premium. Section 41 of the Act states:

(1) 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.

(2) Any person making default in complying with the provisions of this Section, shall be punishable with a fine, which may extend to five hundred rupees.

How to contact us

You can reach us directly in the following convenient ways:



Branches

You can visit or call any branch of IDBI Bank, Federal Bank, or IDBI Federal Life Insurance Co Ltd. For the list of branches, please visit www.idbifederal.com



Phone

You can call our nationwide toll-free number 1800-102-5005 (for non-MTNL subscribers), 1800-22-1120 (for MTNL subscribers) from 8 am to 8 pm



Website

You can visit our website www.idbifederal.com



SMS

You can SMS 'RETIRE' to 5757515⁺. We will call you.



Write

You can write to Customer Support Desk, IDBI Federal Life Insurance Co Ltd., 1st Floor, Tradeview, Oasis Complex, Kamala City, P. B. Marg, Lower Parel (W), Mumbai 400 013. India



Email

You can email us at support@idbifederal.com

This brochure gives only the salient features of the IDBI Federal Incomesurance™ Immediate Annuity Plan. Your Plan is however governed only by the full terms, conditions and exclusions contained in the policy document.

IDBI Federal Incomesurance™ Immediate Annuity Plan is a non-participating non-linked immediate annuity plan. This product is underwritten by IDBI Federal Life Insurance Company Limited (formerly known as IDBI Fortis Life Insurance Company Limited) (Regn. No. 135) having its registered office at: IDBI Federal Life Insurance Company Limited, 1st Floor, Tradeview, Oasis Complex, Kamala City, P. B. Marg, Lower Parel (West), Mumbai 400 013. Tel: 022 2490 8109. Fax: 022 2494 1016. Insurance is the subject matter of the solicitation.

Product UIN: 135N007V01

Ref. No.: 442/IS/ENG/PB/010409

+SMS charges up to Rs 3 apply.

TM – IDBI Federal Life Insurance Co Ltd has applied for the registration of Incomesurance™ as a trademark with the Trademark Registry.

