Ageas Federal Life Insurance

ProGrow Plan

A Non-Participating, Linked, Life Individual Savings Insurance Plan
(UIN: 135L101V01)



Unlock the Power of Growth & Protection with

Strength in Security, Success in Growth

Unit Linked Insurance Products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to withdraw the money invested in Linked Insurance Products completely or partially till the end of the fifth year.

IN THIS PLAN, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

ageas life FEDERAL

Har Wada Mumkin

Introduction

Be a Pro at Securing Your Future with Comprehensive Protection and Wealth Growth. Ageas Federal Life Insurance ProGrow Plan is thoughtfully designed to provide robust life protection while simultaneously growing your wealth. Interesting, right?

Offering a substantial protection cover, the ProGrow Plan safeguards your family against life's uncertainties, giving you peace of mind and confidence in your financial journey. Alongside, it empowers you with features like Loyalty Additions, flexible premium payment options, and returns on charges, rewarding your commitment and helping you achieve your aspirations faster.

Choose the ProGrow Plan and take the first step toward being a pro in managing your financial future with peace of mind and prosperity.

Ageas Federal Life Insurance ProGrow Plan will be hereafter referred to as 'ProGrow Plan' throughout the document for ease of reference.

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Key Features

- Option to choose a Life Cover Multiple that aligns with your protection needs
- Grow your invested corpus through market linked returns
- Boost your fund value through Loyalty Additions
- Return of 4X Premium Allocation Charges at maturity
- Return of 1X to 3X Policy Administration Charges at maturity
- Return of 1X to 2X Mortality Charges starting from 10th policy year
- Flexibility to choose Premium Paying Term and Policy Term
- Choice of Premium Payment Modes
- 12 fund options with unlimited switches
- Enhance protection with Rider options
- Tax Benefits# may be available as per the prevailing tax laws.

#Tax benefits are subject to change as per tax laws. Please consult your tax advisor for determining the tax benefits applicable to you.

How Will Progrow Plan Work?

ProGrow Plan enables you to place your money as per your risk appetite. You can personalise this Plan as per your need by following the simple steps mentioned below:

Step 1	Step 2	Step 3	Step 4
Choose the premium amount that you wish to invest along with premium payment mode & Premium payment term	Choose the policy term for which you would like to stay covered and invested.	Choose the Life Cover Multiple that best suits your coverage needs	Choose from the available investment strategies / funds basis your risk appetite.

Your premium will be allocated according to the selected strategy /fund(s) and in the proportion you specify, after deducting the applicable charges.

KEY BENEFITS

Maturity Benefit

On survival of the Life Assured till the date of maturity provided all premiums due till date are paid and policy is in force, Fund Value (inclusive of Return of Charges and Loyalty Addition) shall be payable.

On such payment, the policy shall terminate and all rights, benefits and interests under the policy will stand extinguished.

Loyalty Additions

Loyalty Additions of 1% of Average Fund Value (over the last 60 months till the date of addition of Loyalty Additions) will be added to the fund at the end of every 5 years starting from the end of 10th policy year throughout policy term, provided all premiums due till date are paid and policy is inforce.
If the Policyholder has invested in multiple funds, Loyalty Additions shall be added to each fund in the same proportion as the Fund Value in each Fund bears to the total Fund Value at the date of allocation.

Return of Charges

1. Return of Premium Allocation Charge

On survival of the Life Assured till the date of Maturity and provided all due premiums are paid till date, four times the sum of all premium allocation charge(s) applicable till date of maturity (excluding Goods and Service Tax (GST) and cess, as applicable) shall be added to the Fund Value at maturity.

2. Return of Policy Administration Charge

On survival of the Life Assured till the date of Maturity and provided all due premiums are paid till date, applicable Multiple times Sum of policy administration charge(s) deducted till date of maturity (excluding Goods and Service Tax (GST) and cess, as applicable) shall be added to the Fund Value at maturity.

The applicable Multiple for Return of Policy Administration Charge varies by Policy Term as follows:

Policy Term	Multiple
15 - 24	1
25 – 29	2
30 - 40	3

3. Return of Mortality Charge

On survival of the Life Assured and provided all due premiums are paid till date, mortality charge(s) (excluding Top-Up Mortality charge, underwriting loadings and Goods and Service Tax (GST) and cess, as applicable), deducted till date of maturity shall be added to the Fund Value, as addition of units in following manner

- Starting from 10th Policy year, at the end of each policy month, applicable Multiple times Mortality charge (as per mortality charge section) deducted from the policy in the 108th month prior to the policy month shall be added back to the fund.

- At maturity, applicable Multiple times Sum of mortality charges (excluding Top-Up Mortality charge, underwriting loadings and Goods and Service Tax (GST) and cess, as applicable) deducted during the policy term less Sum of all Return of Mortality Charges already added back till date to the Fund.

The applicable multiple for Return of Mortality Charge varies by Policy Term as follows:

Policy Term	Multiple	Policy Term	Multiple
15	1.00	28	1.52
16	1.04	29	1.56
17	1.08	30	1.60
18	1.12	31	1.64
19	1.16	32	1.68
20	1.20	33	1.72
21	1.24	34	1.76
22	1.28	35	1.80
23	1.32	36	1.84
24	1.36	37	1.88
25	1.40	38	1.92
26	1.44	39	1.96
27	1.48	40	2.00

If you have invested in multiple funds, Return of Charges shall be added to each fund in the same proportion as the Fund Value in each Fund bears to the total Fund Value at the date of maturity.

Death Benefit

On death of the Life Assured during the Policy Term, following Death Benefit shall be payable, provided all premiums due till date are paid.

Death Benefit shall be:

- Sum Assured on Death plus
- Top Up Sum Assured (if any) plus
- Fund Value including Top-up Fund Value, if any, as on the date of valid notification of death

Where Sum Assured on Death is equal to chosen Life Cover Multiple times Annualised Premium.
Life Cover Multiple shall be chosen by the Policyholder at inception and cannot be altered throughout the policy term.

Top Up Sum Assured is -

For Attained Age (last birthday)	Top Up Sum Assured
Less than 50 years	1.25 times Top Up Premium
50 years and above	1.10 times Top Up Premium

The death benefit shall be at least 105% of the total premiums paid up to the date of occurrence of death.
In case of death of the Life Assured when the policy fund is in Discontinued Policy Fund, only Discontinued Policy Fund shall be payable as death benefit.

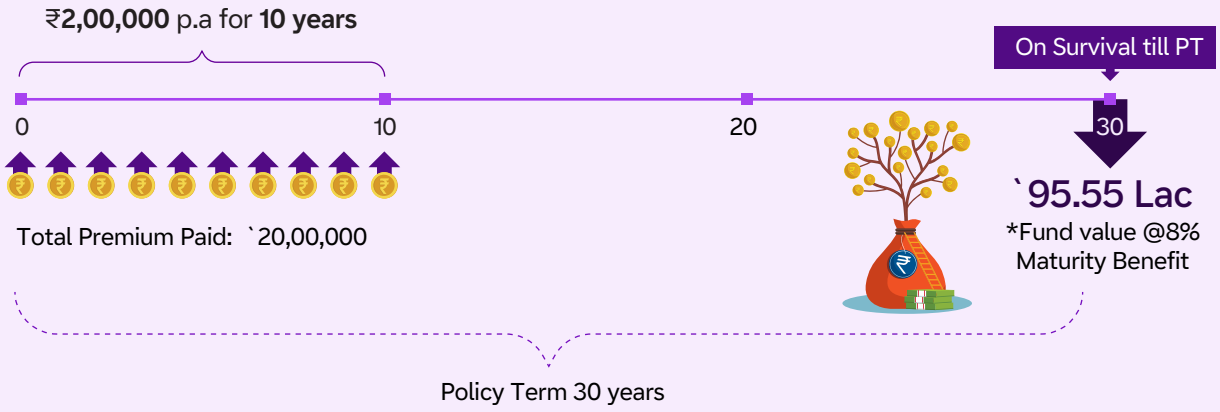
On payment of Death Benefit, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

Illustrative Example:

Mr. Sharma, a healthy 30-year-old, secures his future with the ProGrow Plan, opting for a 30-year Policy Term and 10-year Premium Payment Term for long-term growth and protection. He ensures financial security with a Sum Assured of ₹1 crore.

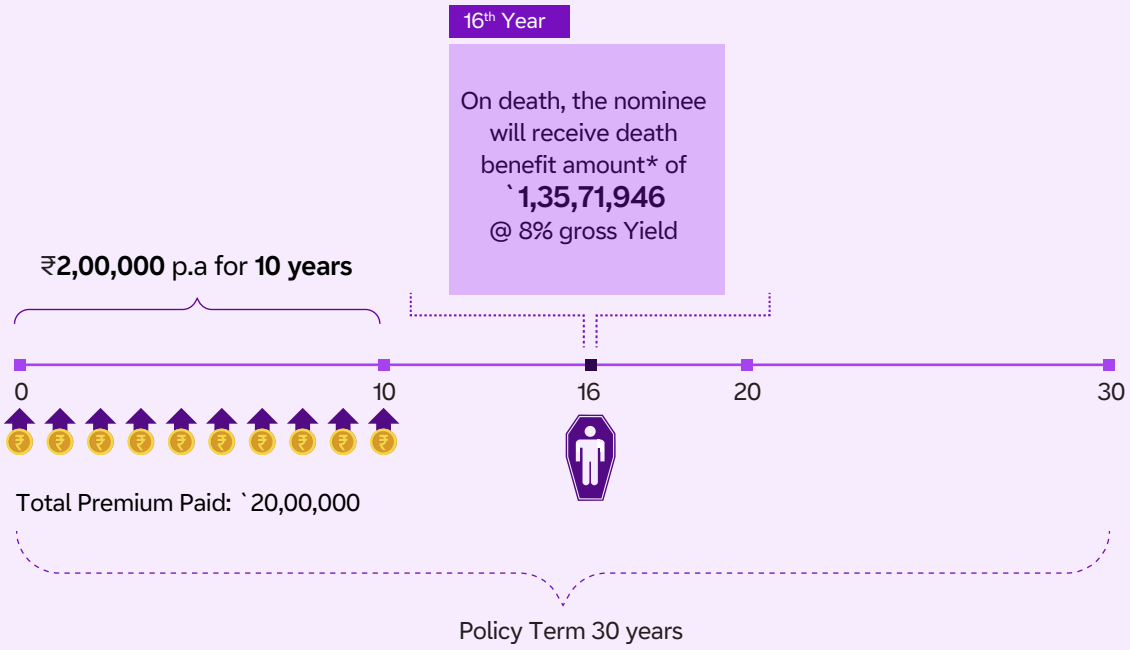
LCM	PPT (in years)	PT (in years)	Annual Premium	Sum Assured on Death
50	10	30	2 Lakh	1 Crore

Scenario 1: On Survival of Life Assured till Maturity



*Fund Value @4% (at Maturity) `43,14,743

Scenario 2: On unfortunate death of Life Assured during the policy term



* Death Beneft @ 4% gross Yield - `1,22,69,603

The Death Benefit mentioned above refers to the sum of the Sum Assured and the Fund Value as on the date of death.

Eligibility Criteria

Age at entry	Minimum	Base plan: 0 years (91 days)#
	Maximum	60 years
Maturity age	Minimum	18 years
	Maximum	80 years
Policy term (PT)	Minimum	15 years or PPT + 5 years whichever is higher*
	Maximum	40 years
Premium Paying Term (PPT)		6 to 15 years
Premium	Minimum	Yearly: Rs. 50,000 Half Yearly: Rs. 25,000 Monthly: Rs. 4,167
	Maximum	No limit, subject to Board approved underwriting policy
Premium Payment Mode		Yearly / Half-Yearly/ Monthly
Death Sum Assured	Minimum	Rs. 5,00,000
	Maximum	No limit, Subject to Board approved underwriting policy

Life Cover Multiple – Minimum

Premium Payment Term	Minimum Life Cover Multiple
6 to 9	10
10	11
11	12
12	13
13	14
14	15
15	16

Life Cover Multiple – Maximum

Entry Age	PPT 6	PPT 7	PPT 8	PPT 9	PPT 10	PPT 11	PPT 12	PPT 13	PPT 14	PPT 15
0-17	10	10	10	10	11	12	13	14	15	16
18-34	65	85	100	100	100	100	100	100	100	100
35-40	35	45	55	65	75	80	90	95	100	100
41-45	25	30	40	45	50	55	60	65	70	75
46-50	20	25	25	30	35	40	40	40	40	40
51-55	15	15	20	20	25	25	25	25	25	25
56-60	10	10	15	15	15	15	15	15	15	16

All ages are as per last birthday. Eligibility Criteria mentioned above is applicable for Life Assured
#Only Parent, Grandparent or Legal guardian can be the Policyholder, in case where Life Assured is a minor
*In case of minor lives being Life Assured, the minimum Policy Term shall be calculated as follows.
18 years less Life Assured Entry Age

WHAT ARE THE OTHER BENEFITS?

ProGrow Plan offers you complete flexibility, whether it is, managing your investment, liquidity benefits or redeeming the maturity value. Read along to know these benefits in detail.

Use Partial Withdrawal facility after 5 years in case of an emergency

- Partial withdrawals can be made any number of times and at any time after the fifth policy anniversary.
- Total amount withdrawn in any policy year should not be more than 20% of the Fund Value as at the beginning of that policy year. In case of partial withdrawal for consecutive policy years, the total amount withdrawn from the consecutive year (of partial withdrawal) shall not be more than 15% of Fund Value as at the beginning of that policy year.
- In case of minor lives being Life Assured, partial withdrawals will be allowed only after the minor Life Assured attains majority i.e. on or after the attainment of age 18.
- The partial withdrawals which would result in termination of a contract shall not be allowed.
- The minimum amount of any partial withdrawal is Rs 2,000.
- There is no partial withdrawal charge. Units equivalent to the value of each withdrawal are cancelled from the Unit Linked Funds according to the proportions in which the Policyholder has instructed.
- The minimum Death Benefit is 105% of the Total Premiums Paid (including Top-Up premium, if any) till the date of death. Mortality Charge shall be calculated corresponding to the applicable Sum at Risk.

  Partial withdrawal is not allowed while policy is in Discontinued Policy Fund.
- Partial withdrawals made shall be allowed from the fund built up from the top-up premiums (which has
- completed the lock in period), if any, as long as such fund supports the partial withdrawal and subsequently, the partial withdrawals may be allowed from the fund built up from the base premium.

  For the purpose of partial withdrawals, lock in period for the Top-up Premiums will be five years or any
- such limit prescribed by IRDAI from time to time.



Surrender

1. Discontinuance of policy during the lock-in period

If you surrender the policy during lock-in period, the unit fund value after deducting applicable discontinuance charges^ shall be credited to the discontinued policy fund and risk cover and rider cover, if any, shall cease. The proceeds of the discontinued policy fund shall become payable at the end of the lock-in period.

2. Discontinuance of policy after the lock-in period:

In case you surrender the policy after lock-in period, the surrender value shall be at least equal to the unit fund value as on the date of surrender.

Upon expiry of the grace period, in case of

discontinuance of policy due to non-payment of premium, the policy shall be converted into a reduced paid-up policy with the paid-up sum assured i.e. original sum assured multiplied by a ratio of "total period for which premiums have already been paid" to the "maximum period for which premiums were originally payable". 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 shall be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid-up sum assured only. In case the policyholder does not surrender or revive the policy within the revival period, the policy will 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 and the policy shall terminate.

On payment of Surrender Benefit, the policy shall terminate and all rights, benefits and interests under the policy shall stand extinguished.

^Know more in the section on 'Discontinuance Charge'



Grace Period

The grace period for payment of the premium shall be 15 days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases.



Alter your investment options with switching

At any time during the policy term and the settlement period, you may instruct us to switch some or all of your units from one unit-linked fund to the other unit-linked fund(s). Such switching between funds can be done any number of times free of charge. Further to which, we shall cancel the units in the old fund and allocate units to the new fund(s) in order to activate the switch. Switches advised up to 3:00 pm will be processed at that day's NAV, while switches advised after 3:00 pm will be processed at the following day's NAV. There is no restriction on number of switches allowed in a policy year. Switching is not allowed if Policyholder has opted for Systematic Allocator.

AutoSwitcher facility - AutoSwitcher Facility shall be available to switch the funds automatically as per set of instructions given by you. A fixed amount can be switched monthly from one fund to another fund on a fixed date. You can specify the fund from which the desired amount has to be switched out and the funds to which the amounts has to be credited. There are no additional charges for availing Auto Switcher facility. The switches under Auto Switcher shall be treated as free switch. The underlying fund management charges of the funds chosen under Auto switcher will continue to apply. Other charges as applicable shall also continue to apply. The switches under Auto Switcher shall be treated as free switch.

Eligibility criteria for AutoSwitcher

Parameters	Minimum	Maximum
Transfer Amount	Rs. 5,000	No maximum
Allocation in each Target Fund	15% of transfer amount	Sum allocated to all funds should be 100% of transfer amount
Period of Transfer	6 months	Up to end of policy term

Conditions for AutoSwitcher Facility:

1. The AutoSwitcher will commence on the transfer date subsequent to our acceptance of the AutoSwitcher application form and we will confirm the same to the customer, via a letter.
2. The AutoSwitcher, shall switch the required number of units by cancelling units from the accumulation fund and allocating units in the target fund(s)
3. Any units remaining in funds other than target funds and accumulation fund shall not be affected by AutoSwitcher
4. In case the fund value of units in the accumulation fund is lesser than the transfer amount:
    - No funds will be switched
    - On the next transfer date and each subsequent transfer date(s) fund availability shall be checked and whenever fund value is greater than transfer amount, relevant transfer amount shall be switched. In case funds are not available in the accumulation fund on the subsequent transfer date(s), no funds shall be switched.
5. If the transfer date falls on a non-business day, then the corresponding switches shall take place on the next business day.
6. Only one AutoSwitcher instruction can be active for a policy, if you give more than one request for AutoSwitcher the earlier AutoSwitcher instruction will be stopped, and the latest request will be processed.
7. The AutoSwitcher shall stop in the event of any one of the following scenarios:
    - If the policy fund moves to Discontinued Policy fund
    - If we accept a death claim of Life Assured
    - At the end of the policy term
    - On completion of the period for AutoSwitcher.
8. AutoSwitcher Facility can be stopped by giving a written request 15 days in advance of the transfer date.
9. Manual switch and premium redirection shall be allowed even if AutoSwitcher is opted. AutoSwitcher shall continue as per instruction post exercise of manual switch/premium redirection.
10. AutoSwitcher facility cannot be exercised with Systematic Allocator
11. To change or amend the AutoSwitcher instruction the Policyholder must first request to stop the earlier AutoSwitcher instruction and issue a new instruction. A policy can have only one AutoSwitcher instruction active at any given time.
12. Any available fund under this plan can be chosen as target funds for AutoSwitcher and any fund can be chosen as an accumulation fund for AutoSwitcher.
13. This strategy is not applicable for Death Benefit Multiple greater than 11.

Explanation of terms

- **Transfer amount:** Amount to be transferred each month, shall be selected by the Policyholder.
- Accumulation fund: Any one fund chosen by the Policyholder from which the funds will be switched out.
- **Target fund(s):** Any fund(s) chosen by the policyholder in which the transfer amount will be switched-in (Other than the accumulation fund, minimum allocation to any fund must be at least 15% of transfer amount).
- **Transfer date:** Date on which the transfer will occur every month. Policyholder can choose any one date from choice of 4 available transfer dates 1st, 7th, 14th, 21st in a month.
- **Allocation:** Policyholder selects the allocation to each of the target funds (minimum allocation 15% of transfer amount).
- **Period for AutoSwitcher:** This is the duration for which the AutoSwitcher facility shall be active. The Auto switcher facility can be chosen for a minimum period of 6 months and maximum till the end of policy term.



Manage your investment

We offer two ways in which you may manage your investments:

- **Self Managed Strategy:** You may decide to invest in any of the funds (except discontinued policy fund) and change them from time to time, as per your wish. This option is suitable only if you know precisely where you wish to invest and you have the time & inclination to manage your investments from time to time.
- **Systematic Allocator:** You may leave it to us to manage your investments by opting for Systematic Allocator. It is a programmed investment strategy where the fund mix becomes more conservative as the plan approaches maturity. It is a programmed investment strategy where the fund mix becomes more conservative as the plan approaches maturity. The funds will be invested in the Equity Growth fund (ULIF04111/01/08EQOPP135) and Bond Fund II (ULIF07731/10/17BOND2135) based on the residual time to maturity of the policy. This strategy moves the fund allocation towards Bond Fund II as the plan approaches the maturity date. However, by reducing exposure to Equity Growth fund, the risk of a sudden drop in the equity market affecting the accumulated value, diminishes. This strategy is not applicable for Death Benefit Multiple greater than 11.

  Balance /Residual time to maturity (in years) of the plan is used to determine the proportion of allocation to the Equity Growth fund and Bond Fund II. This proportion is pre-defined by the Systemic Allocator "Glide Path". The premiums will be allocated as per this Glide Path and at each policy anniversary, the Fund Value will be rebalanced as per the residual maturity of the plan. “Glide Path” is the proportion allocated to the Equity Growth Fund and Bond Fund II based on the time remaining for the plan to attain maturity as shown in the table below, the premiums will be allocated and the Fund Value will be rebalanced at each policy anniversary as per Glide Path.

Systematic Allocator "Glide Path"		
Balance/Residual time to maturity of the plan (in years)	Proportion allocated to Equity Growth Fund	Proportion allocated to Bond Fund II
1	5.00%	95.00%
2	10.00%	90.00%
3	15.00%	85.00%
4	20.00%	80.00%
5	25.00%	75.00%
6	30.00%	70.00%
7	35.00%	65.00%
8	45.00%	55.00%
9	50.00%	50.00%
10	55.00%	45.00%
11	60.00%	40.00%
12	65.00%	35.00%
13	70.00%	30.00%
14	75.00%	25.00%
15 and above	80.00%	20.00%

- You may choose the Systematic Allocator at the inception of the plan or opt for this investment option on any policy anniversary.
- Once the Systematic Allocator is chosen, you will not be allowed to do a manual switch or premium re-direction between the funds.
- AutoSwitcher facility cannot be exercised with Systematic Allocator
- You may also opt out of the Systematic Allocator at any time and use the "Self-Managed Strategy" in order to manage the funds.
- There are no additional charges for the Systematic Allocator, the underlying fund management charges of the Equity Growth fund and Bond Fund II will continue to apply. Other charges as mentioned in Part E shall also continue to apply. The switches under Systematic Allocator shall be treated as free switch.
- Fund rebalancing basis Systematic Allocator will stop from maturity date.

Premium Redirection

The redirection of your Premiums is allowed free of charge any number of times. Premium redirection instructions will apply only to future premiums paid by you. Minimum amount of premium redirection to any fund should be at least 15% of the Annualized Premium.

Discontinuance of Premiums

Discontinuing premiums within five years of the policy commencement date

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 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, we shall communicate the status of the policy, within three months of the first unpaid premium, to you and provide the option to revive the policy within the revival period of three years.

In case you opt to revive but do not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to you 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 discontinued policy fund till the end of revival period. The Fund management charges of discontinued policy fund will be applicable during this period and no other charges will be applied.

In case you do not exercise the option to revive the policy, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain in the discontinued policy fund. At the end of the lock-in period, the proceeds of the discontinued policy fund shall be paid to you and the policy shall terminate.

However, you have 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.

Discontinued Policy Fund ULIF07301/07/10DISCON135

The Discontinued Policy Fund is available only upon discontinuance of the policy within the first 5 years of the policy.

<table>
<tr><th>Investment Objective and Strategy</th><th>Asset Category</th><th>Allocation</th></tr>
<tr><td rowspan="3">The objective of the fund is to invest in a portfolio of money market and Government Securities, in order to generate minimum returns as prescribed by IRDAI from time to time.

To keep the volatility of returns low, the fund invests in instruments with minimal market risk, and to minimize the credit risk, the fund invests in money market and highly quality fixed income instruments.</td><td>Money Market instrument</td><td>0 to 40%</td></tr>
<tr><td>Government Securities</td><td>60 to 100%</td></tr>
<tr><td colspan="2">Returns and Risk

The expected returns from the fund would be low and the risk is low as well.</td></tr>
</table>

Segregated Discontinued Policy Fund:

The Discontinued Policy Fund will provide a minimum guaranteed interest rate of 4% p.a. from the date of discontinuance shall be specified by the Competent Authority from time to time. The excess income earned in the discontinued policy fund over and above the minimum guaranteed interest rate shall also be apportioned to the discontinued policy fund in arriving at the proceeds of discontinued policies and shall not be made available to the shareholders. We will also recover the Fund Management Charge levied on the Discontinued Policy Fund after ensuring the guaranteed return.

Discontinuing premiums after five years from the policy commencement date

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 with the paid-up sum assured as stated under Surrender Benefit. However, the mortality charges shall be deducted based on the reduced paid-up sum assured only.
On such discontinuance, Company 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. Complete withdrawal of the policy.

In case you opt to revive the policy but do not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period.

In case you do 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 and the policy shall terminate. Upon such payment the policy shall terminate and all rights, benefits and interests under the policy will stand extinguished.

All charges as per terms and conditions of the policy may be deducted during the revival period.
However, you have an option to surrender the policy anytime and proceeds of the policy fund shall be payable. Upon such payment the policy shall terminate and all rights, benefits and interests under the policy will stand extinguished.



Revival

Revival period is the period of three consecutive complete years from the date of first unpaid premium during which period you are entitled to revive the policy which was discontinued due to the non-payment of premium. Also, upon revival, policy is entitled to receive same Return of Mortality Charges and Loyalty Additions as applicable to an in-force policy.

Revival of Discontinued Policy during the lock-in-Period:

If you revive the policy the policy shall be revived restoring the risk cover along with the investments made in the segregated funds as chosen by you, out of the Discontinued Policy Fund, less the applicable charges in accordance with the terms and conditions of the policy.

The Company at the time of revival:

1. Shall collect all due and unpaid premiums without charging any interest or fee;
2. Shall levy premium allocation charge as applicable during the discontinuance period. No other charges shall be levied.
3. Shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.

Revival of Discontinued Policy after the lock-in-Period:

If you revive the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.

The Company, at the time of revival:

1. Shall collect all due and unpaid premiums under base plan without charging any interest or fee.
2. Shall levy premium allocation charge as applicable.
3. No other charges shall be levied.

SIMPLE TOOLS TO MANAGE YOUR FUNDS

This plan offers 12 unit linked funds. You may choose one or more unit linked funds based on your risk profile. Unit linked funds invest in equity and/or debt as per their investment objectives. The Net Asset Value (NAV) of each fund is published on a daily basis. You can invest your premiums into, switch into or switch out of any fund(s) at any time at the prevailing day's NAV. You can also switch and change your investment options, any number of times free of charge, as per your requirements. Information on available funds is provided on our website www.ageasfederal.com.

These unit-linked funds are open-ended funds which invest in equity and/or debt as per their investment objectives. The Net Asset Value (NAV) of each fund is published on a daily basis. You may invest your premiums into, switch into or switch out of any fund(s) at any time at the prevailing day's NAV. Your gain or loss is the difference between the value at which you invested and the value at which you exited. Remember, the NAV depends on the market value of the underlying investments. Nevertheless, the expected risk and returns vary from fund to fund. We offer the following funds:

i. Equity Growth Fund SFIN: ULIF04111/01/08EQOPP135

Investment Objective and Strategy	Asset Category	Allocation
Equity Growth Fund invests in listed stocks and aims to generate high returns by picking stocks that have growth prospects. It aims to diversify risk by investing in large-cap as well as mid-cap stocks and across multiple sectors. The fund will usually have a high proportion of investments in equities and equity-linked instruments other than in market conditions that warrant diversification into cash and money market.	Cash and Money Market	0 – 50%
	Equities and Equity-linked instruments	50 – 100%
	Returns and Risk The returns from the Equity Growth Fund are likely to be high but the risk is also high.	

ii. Midcap Fund SFIN: ULIF06824/11/09MIDCAP135

Investment Objective and Strategy	Asset Category	Allocation
Midcap Fund invests in midcap stocks with attractive growth prospects. It aims to diversify risk by investing in large cap as well as in cash and money market investments when required.	Cash and Money Market	0 – 50%
	Mid-cap Stocks	50 – 100%
	Large-cap Stocks	0 – 50%
	Returns and Risk The returns from the Midcap Fund are likely to be high and the risk is also high.	

iii. Multicap Fund SFIN: ULIF080061223MULTICAP135

Investment Objective and Strategy	Asset Category	Allocation
The Multicap Fund is an open-ended Fund which aims to generate good returns by investing in a diversified portfolio of listed companies across market cap. The Fund aims to achieve capital appreciation through investments in well-established blue-chip companies, emerging blue-chip companies, mid-cap companies and select small cap companies. The investments will be made with a medium to long term perspective. The Fund will diversify the risk by investing across stocks in multiple sectors.	Cash and Money Market	0 – 50%
	Equities and Equity-linked instruments.	50 – 100%
	Returns and Risk The Fund intends to generate high returns through asset allocation and stock selection. Risk involved is from moderate to high. However, Fund will diversify the risk by investing across stocks in multiple sectors.	

iv. Momentum Growth Fund SFIN: ULIF081240125MOMENTUM135

Investment Objective and Strategy	Asset Category	Allocation
The investment objective of the Momentum Fund is to generate returns by investing in a diversified portfolio of equity and equity-related instruments. The Fund will invest in momentum stocks which are identified based on their recent returns and price volatility. The Fund is in the nature of an Index Fund and will track Nifty 500 Momentum 50 Index.	Cash and Money Market	0 – 10%
	Equities and Equity-linked instruments.	90% – 100%
	Returns and Risk The returns from Momentum Growth Fund are likely to be high but the risk is also high.	

v. India Sector Leaders Fund SFIN: ULIF082070725ISLF135

Investment Objective and Strategy	Asset Category	Allocation
The investment objective of the India Sector Leaders Fund is to generate returns by investing in a diversified portfolio of equity and equity-related instruments. The Fund will invest in the stocks which are a part of the BSE India Sector Leaders Index. Top stocks based on total market capitalisation across sectors as defined in India Industry Classification Structure, will be invested. The Fund is in the nature of an Index Fund and will track BSE India Sector Leaders Index. **Fund Management Charge.** 1.35% p.a	Cash and Money Market	0 – 10%
	Equities and Equity-linked instruments.	90% – 100%
	Returns and Risk The returns from India Sector Leaders Fund are likely to be high but the risk is also high.	

vi. Enhanced Value Fund SFIN: ULIF083071125ENVF135

Investment Objective and Strategy	Asset Category	Allocation
The investment objective of the Enhanced Value Fund is to generate returns by investing in a diversified portfolio of equity stocks. The Fund will invest in the stocks which are a part of the BSE 500 Enhanced Value 50 Index. Top 50 companies among BSE 500 companies based on VALUE parameter (Book-to-Price, Earnings-to-Price and Sales-to-Price), will be invested. The Fund is in the nature of an Index Fund and will track BSE 500 Enhanced Value 50 Index. **Fund Management Charge.** 1.35% p.a	Cash and Money Market	0 – 10%
	Equities and Equity-linked instruments.	90 – 100%
	Returns and Risk The returns from Enhanced Value Fund are likely to be high but the risk is also high.	

vii. Pure Fund SFIN: ULIF07205/08/10PURE135

Investment Objective and Strategy	Asset Category	Allocation
Pure Fund invests in Money Market, Equity and Equity linked instruments. The investments are made in those companies that do not belong to certain sectors engaged in activities which are considered harmful for society at large and aims to generate high returns by picking stocks with medium to long term growth prospects. Examples of activities considered harmful to the society include gambling, speculative investments, tobacco and alcohol.	Cash and Money Market	0 – 20%
	Equities and Equity-linked instruments.	80 – 100%
	Returns and Risk The expected returns from the Pure Fund are high but the risk is high too.	

viii. Aggressive Asset Allocator Fund SFIN: ULIF04811/01/08AGGRESSIVE135

Investment Objective and Strategy	Asset Category	Allocation
Aggressive Asset Allocator fund aims to generate returns by taking asset allocation decisions between the money market, fixed income and equity within the specified range. Equity investments would be made with an aim to generate high returns by picking stocks that have growth prospects.	Fixed Income	0 – 50%
	Money Market	0 – 50%
	Equity	50 – 100%
	Returns and Risk The possible returns from the Aggressive Asset Allocator Fund are high but the risk is high too.	

ix. Moderate Asset Allocator Fund SFIN: ULIF04911/01/08MODERATE135

Investment Objective and Strategy	Asset Category	Allocation
Moderate Asset Allocator fund aims to generate returns by taking asset allocation decisions between money market, fixed income and equity within the specified range. Equity investments would be made with an aim to generate high returns by up picking stocks that have growth prospects.	Fixed Income	50 – 100%
	Money Market	0– 50%
	Equity	0 – 50%
	Returns and Risk The possible returns from the Moderate Asset Allocator Fund are high but the risk is high as well. However, the returns and risks may be lower than the Aggressive Asset Allocator fund in view of lower exposure to equity assets.	

x. Bond Fund II SFIN : ULIF07731/10/17BOND2135

Investment Objective and Strategy	Asset Category	Allocation
Bond Fund II aims to generate returns by investing in a portfolio of fixed income securities and money markets. It aims of generating returns through coupon flows, capital appreciation through interest rate calls and credit spreads.	Fixed Income	50– 100%
	Money Market Investment	0 – 50%
	Returns and Risk The returns from the Bond Fund II are likely to be moderate and the risk is also moderate.	

xi. Large Cap Quality Fund SFIN: ULIF088010326LARGEQLTY135

Investment Objective and Strategy	Asset Category	Allocation
The Large Cap Quality Fund Scheme of Ageas Federal Life Insurance Company Ltd. is an open-ended Index Fund which aims to generate high returns by investing in stocks present in BSE Large Cap 100 Quality 30 Index in the same weight as they are in that index. The core idea of a Quality Fund is to invest in a portfolio of companies which are identified by applying certain qualitative factors. The Large Cap Quality Fund returns will broadly reflect the returns of the BSE Large Cap 100 Quality 30 Index.	Cash and Money Market	0 – 10%
	Equities and Equity-linked instruments	90% – 100%
	Returns and Risk The returns from Large Cap Quality Fund are likely to be high but the risk is also high.	

xii. IndiGenius Fund SFIN: ULIF08901/07/26INDIGENIUS135

<table>
<tr><th>Investment Objective and Strategy</th><th>Asset Category</th><th>Allocation</th></tr>
<tr><td rowspan="3">The IndiGenius Fund of Ageas Federal Life Insurance Company Ltd. is an open-ended Fund which aims to create long term wealth for policyholders by investing in high growth stocks across market capitalisations.

Fund would primarily invest in companies which will satisfy the three themes of Indigenisation, Ingenuity and India growth story.

Fund Management Charge. 1.35% p.a.</td><td>Cash and Money Market</td><td>0 – 20%</td></tr>
<tr><td>Equities and Equity-linked instruments</td><td>80% – 100%</td></tr>
<tr><td colspan="2">Returns and Risk

The returns from IndiGenius Fund are likely to be high but the risk is also high.</td></tr>
</table>

Units/ Net Asset Value

Each unit-linked fund is divided into number of units of equal value. The value of each unit is the Net Asset Value which we determine regularly. New units are created for cash inflows to the funds and units are realised to meet cash outflows. Cash inflows and outflows advised up to 3:00 pm are processed using that day's NAV, while those advised after 3:00 pm are processed using the following day's NAV.

Unit price (Net Asset Value) formula

The Net Asset Value (NAV) of each segregated fund shall be computed as

$$\text{NAV} = \frac{\text{Market Value of investments held by the fund + Value of current assets – Value of current liabilities \& provisions, if any}}{\text{Number of Units existing on valuation date (before creation/redemption of units)}}$$

Fund Management Charge is levied as a percentage of the value of assets and will be appropriated by adjusting the NAV on a daily basis. The uniform cut-off timings for applicability of net asset value in respect of allocations and redemptions will be 3:00 p.m. NAV and its calculation shall be in compliance with Computation of Net Asset Value (NAV) from IRDAI (Insurance Products) Regulations, 2024, as amended from time to time and any other relevant circulars/guidelines/regulations/directions from the IRDAI from time to time.

Default Fund

Although the Funds are open ended, we may, as per Board approved policy, and subject to necessary approvals as required by IRDAI, completely close any of the Funds on the happening of any event, which in our sole opinion requires the said Fund to be closed. The policyholder shall 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 conditions, where we may give a shorter notice. In case of complete closure of a Fund, on and from the date of such closure, we 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 the policyholder, we 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, subject to necessary approvals as required by the Regulator.

However, no fee would be charged by us for switching to another Fund or exiting from the policy in the event of complete closure of Funds.

Foreclosure

After the lock-in period,

1. If at any time during the policy term, the Fund Value, including Top-up premium fund value, if any, becomes insufficient to deduct one month's charges, as applicable under the policy, then policy shall be foreclosed (after reasonable and sufficient

notice to Policyholder) and the surrender benefit, if any, as on date of such foreclosure shall be paid.

2. Policyholders shall be informed of such probable situation at least one month in advance to ensure fair treatment to the policyholder and give them a reasonable opportunity to top-up the fund if required.

On foreclosure, Fund Value (if any) shall be payable and the policy shall terminate.

RIDER BENEFIT

You can enhance your coverage during the policy term by adding the following optional rider at a nominal cost, over and above your base policy premium.

Sr. No.	Rider Name	UIN
1.	Ageas Federal Life Insurance Linked Accident Care Rider	135A036V01 (or any other latest version)
2.	Ageas Federal Life Insurance Linked Critical Shield Rider	135A038V01 (or any other latest version)

This rider can be attached at base policy inception or any policy anniversary of the base plan.

Riders can be attached subject to rider premium payment term and policy term are not more than outstanding premium payment term and policy term of the base policy.

Please refer to the Rider Sales Literature or visit Company website or consult your "Insurance Consultant" for more details on the benefits, eligibility conditions, premium and exclusion.

CHARGES ASSOCIATED WITH PROGROW PLAN

Premium Allocation Charge

Premiums are allocated to the funds after deducting the Premium Allocation Charge. Premium allocation charge as a percentage of instalment premiums are as below:

For non-staff policies sourced through offline channel:

Premium Allocation Charge as % of instalment Premium	Year 1-2	Year 3–6	Year 7 onwards+
	3 %	2 %	Nil
Top-up Premium	Nil	Nil	Nil

For Women: Premium Allocation Charge shall be Nil for first policy year.

For staff and online sales policies:

Premium Allocation Charge as % of instalment Premium	All policy year
	Nil
Top-up Premium	Nil

Policy Administration Charge

Policy Administration Charge is deducted monthly in advance by cancellation of units.

Policy Year	1- 3	4 – 6	7 onwards
Policy Administration Charge	3.5%	4.0%	5.0%

The amount of Policy Administration Charge levied shall be subject to a maximum of Rs 500/- per month.

Mortality Charge

Mortality Charge is levied by cancellation of units at the beginning of each policy month as below:

1/12 x Mortality Charge Rate x Base Sum at Risk/1000

Where,

Base Sum at Risk = Sum Assured on Death

Mortality Charge Rate varies by the chosen Policy Term, applicable Policy Year and Age at Entry and is based on 100% of IALM (2012-14) Ult.

Top Up Sum Assured Mortality Charge:

1/12 x Mortality Charge Rate x Top Up Sum at Risk /1000

Where,

Top Up Sum at Risk = Top Up Sum Assured

Mortality Charge Rate varies by the chosen Policy Term, applicable Policy Year and Age at Entry and is based on 100% of IALM (2012-14) Ult.

Fund Management Charges

We deduct a fund management charge which is a percentage of the total value of assets held in each unit-linked fund. We will determine the charge for each day by dividing the annual rate by 365 and will deduct this amount from the assets of the unit-linked fund before we calculate the unit price.

The annual Fund Management charge for each investment fund available will be applied as given below.

Funds	Fund management charge
Equity growth fund	1.35% p.a.
Midcap fund	
Multicap Fund	
Momentum Growth Fund	
India Sector Leaders Fund	
Enhanced Value Fund	
Pure Fund	
Aggressive asset allocator fund	
Moderate asset allocator fund	
Large Cap Quality Fund	
IndiGenius Fund	
Bond Fund II	1.25% p.a.
Discontinued policy fund	0.50% p.a.

This charge is levied as a percentage of the value of assets and will be appropriated by adjusting the NAV on a daily basis.

Switching Charge

There are no charges for switching between funds.

Partial Withdrawal Charge

There are no charges for partial withdrawals.

Discontinuance Charge

In case, you discontinue your policy within 5 years from the start of the policy, we will credit the fund value less the discontinuance charge to the discontinued policy fund. The premium discontinuance charge will be decided based on the policy year in which the policy is discontinued.

Policy year in which the policy is discontinued	Discontinuance charges for the policies having Annualized Premium up to Rs. 50,000/-	Discontinuance charges for the policies having Annualized Premium above Rs. 50,000/-
1	Lower of 20%* (AP or FV) subject to a maximum of Rs 3,000	Lower of 6%* (AP or FV) subject to a maximum of Rs 6,000
2	Lower of 15%* (AP or FV) subject to a maximum of Rs 2,000	Lower of 4%* (AP or FV) subject to a maximum of Rs 5,000
3	Lower of 10%* (AP or FV) subject to a maximum of Rs 1,500	Lower of 3%* (AP or FV) subject to a maximum of Rs 4,000
4	Lower of 5%* (AP or FV) subject to a maximum of Rs 1,000	Lower of 2%* (AP or FV) subject to a maximum of Rs 2,000
5 onwards	Nil	Nil

*In the above table AP- denotes annualized premium and FV – denotes fund value on the date of discontinuance.

Goods and Services Tax and cess as applicable

The Company will also deduct Goods and Services tax and cess as applicable on all the aforementioned charges. These will be deducted from the fund along with the charges. The current GST rate is 0%

Terms and Conditions

Suicide Exclusion

In case of death of Life Assured due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the Policyholder shall be entitled to only the Fund Value, as available on the date of intimation of death.

Further any charges other than FMC recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

Vesting Right under the Child Policy

For child policies, wherein the Life Assured is a minor, the date of commencement of policy and date of commencement of risk shall be same and at the vesting age of 18 years, the ownership of the policy passes to the insured person. In the event of the death of the policyholder of a "child policy", Only Parent, Grandparent and Legal guardian of the child shall act as the policyholder until the child becomes a major. In such case the Legal guardian shall then have the following options:

- continue to hold the policy, or
- surrender the policy, provided the lock in period of 5 years has been completed.

Assignment will not be permitted in "child policies" during the time that the Life Assured is a minor.

Alterations

a. Alterations to the Sum Assured on Death

The Sum Assured on Death shall not be altered during the term of the Policy.

b. Alterations to the Premium Payment Term and Policy Term

i. Alterations to the Premium Payment Term:

- After payment of premiums for first 5 completed policy years, you have an option to increase or decrease the premium payment term before the expiry of the premium payment term chosen at inception subject to the boundary conditions and Board approved underwriting policy.
- Any change to the premium paying term will only be allowed if the Sum Assured remains within the prescribed limits for the new premium paying term. If the Sum Assured exceeds the maximum limit for the revised premium paying term, the change will not be permitted.

- Once the premium paying term is increased or decreased, it cannot be subsequently changed.
- You are required to submit the alteration request at least one month prior to the policy anniversary. The change will take effect from the subsequent policy anniversary.

ii. Alterations to the Policy Term:

Not allowed at any point of time under the policy.

c. Alterations to the Premium

i. Reduction in Premium:

- After payment of premiums for first five policy years you have an option to decrease the premium up to 50% of the original Annualized Premium, subject to the minimum annualized premium applicable for this product.
- Reduced premium shall be considered as the revised Annualized Premium for the purpose of determining all benefits.
- Once reduced, the premium cannot be subsequently increased.
- On such reduction, the original Sum Assured will be reduced in same proportion as reduction in premium.
- You are required to submit the alteration request at least one month prior to the policy anniversary. The change will take effect from the subsequent policy anniversary.

ii. Increase in Premium:

Not allowed at any point of time under the policy



Loans

There are no policy loans available with the policy.



Top-up Premium

a. Top-up Premium will be accepted only if all the due premiums have been received till date.

b. Minimum Top-up will be Rs 5,000.

c. Top-up premiums cannot be withdrawn from the fund for a period of 5 years from the date of payment of the Top-up premium, except in case of complete surrender of the policy or upon vesting.

d. Top-up premiums are not permitted during the last 5 years of the policy term.



Assignment

Assignment and transfer of insurance policies will be allowed as per provisions of section 38 of Insurance Act, 1938 as amended from time to time.

Nomination

Nomination will be allowed as per provisions of section 39 of Insurance Act, 1938 as amended from time to time.

For further information on Section 38 and 39 of the Insurance Act, 1938 you may contact your intermediary, or refer our website or refer The Insurance Laws (Amendment) Act, 2014 for the relevant sections.

Policies issued under Married Women's Property Act

A useful feature under ProGrow Plan is that you will be able to create exclusive funds for the benefit of your loved ones which you can be sure no one else will be able to access. These funds are legally protected from creditors and claimants on estate such as legal heirs, parties to disputes or creditors. Under Section 6 of the Married Women's Property Act, 1874, a married man can take an insurance policy on his own life and express it to be for the benefit of his wife or children. When such intent is expressed on the face of the policy, it shall be deemed to be a 'trust' for the benefit of the named beneficiaries and it shall not be subject to the control of the husband or his creditors or form a part of his estate. The Act also provides that nothing contained in the provision shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of assurance which may have been effected with the intent to defraud creditors.

Further any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

Statutory Information

Section 41: Prohibition of Rebate

The 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 the premium. Section 41 of the Act states:

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.

Any person making default in complying with the provisions of this Section shall be liable for a penalty which may extend to ten lakh rupees.

Free-look Period

You are entitled to a free look period of 30 days beginning from the date of receipt of the policy document (whether received electronically or otherwise), to review the terms and conditions of the policy. In case you do not agree to any of the policy terms and conditions, or otherwise and have not made any claim, you have the option to return the policy to us for cancellation by communicating the same in writing stating the reasons for cancellation. We will refund you

the premium paid after deducting the proportionate risk premium for the period of cover provided and the expenses, if any, incurred by us in respect of medical examination and stamp duty charges. Company shall also be obligated to repurchase the units at the Net Asset Value (NAV) of the units on the date of cancellation. All the benefits under the policy will stand extinguished immediately on the cancellation of the Policy under the free look.

Renewal Premium in advance

Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium.

The renewal premium so collected in advance shall only be adjusted on the due date of the premium.

Disclaimers:

This brochure gives only the salient features of the Ageas Federal Life Insurance ProGrow Plan. It uses easy-to-understand language to explain the features. Your plan is governed only by the full legal terms, conditions and exclusions as contained in the policy document. Please read the policy document for more details.

Ageas Federal Life Insurance ProGrow Plan is Non-Participating, Linked, Life Individual Savings Insurance Plan (UIN: 135L101V01). The product is also available for sale through online mode.

Unit-linked life insurance products are different from the traditional insurance products and are subject to risk factors. Premiums paid in unit-linked life insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down, based on the performance of the fund and factors influencing the capital market. The Life Assured is responsible for his/her decisions.

Ageas Federal Life Insurance Company Limited is the name of the Insurance Company and Ageas Federal Life Insurance ProGrow Plan is 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. 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 past performance of the funds is not indicative of the future performance.

Please be aware of the associated risks and the applicable charges from your insurance agent or intermediary or policy document issued by us.

The product is underwritten by Ageas Federal Life Insurance Company Limited (IRDAI Regn. No 135; Corporate Identity Number (CIN) - U66010MH2007PLC167164) having its registered office at: Ageas Federal Life Insurance Company Limited, 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013, Maharashtra. Website: www.ageasfederal.com. Toll-Free: 1800 209 0502.Trade Logo displayed above belongs to The Federal Bank Limited and Ageas International Insurance N. V. and used by Ageas Federal Life Insurance Company Limited under license from respective partners. Ageas Federal Life Insurance Company Ltd. does not assume responsibility on tax implication.

ARN: 20878/APP/ENG/Print-PB/Apr26

BEWARE OF SPURIOUS/FRAUD PHONE CALLS!

IRDAI clarifies to public that:

1. IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
2. IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Contact Us

Branch Locator

Click here to locate our branches: https://www.ageasfederal.com/locate-us. Our branches are open from Monday to Friday, 10:00 am to 6:30 pm. You may also visit your nearest Federal Bank branch.

Registered Office Address

Ageas Federal Life Insurance Co. Ltd. 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai – 400013.

Phone

Call our toll free number 1800 209 0502, available from Monday to Saturday, 8:00 am to 8:00 pm.

Email

You can email us at support@ageasfederal.com

Website

Visit our website www.ageasfederal.com