

Introducing

# ACKO Life Flexi Term Plan

A life insurance plan that welcomes change

UIN : 164N003V01

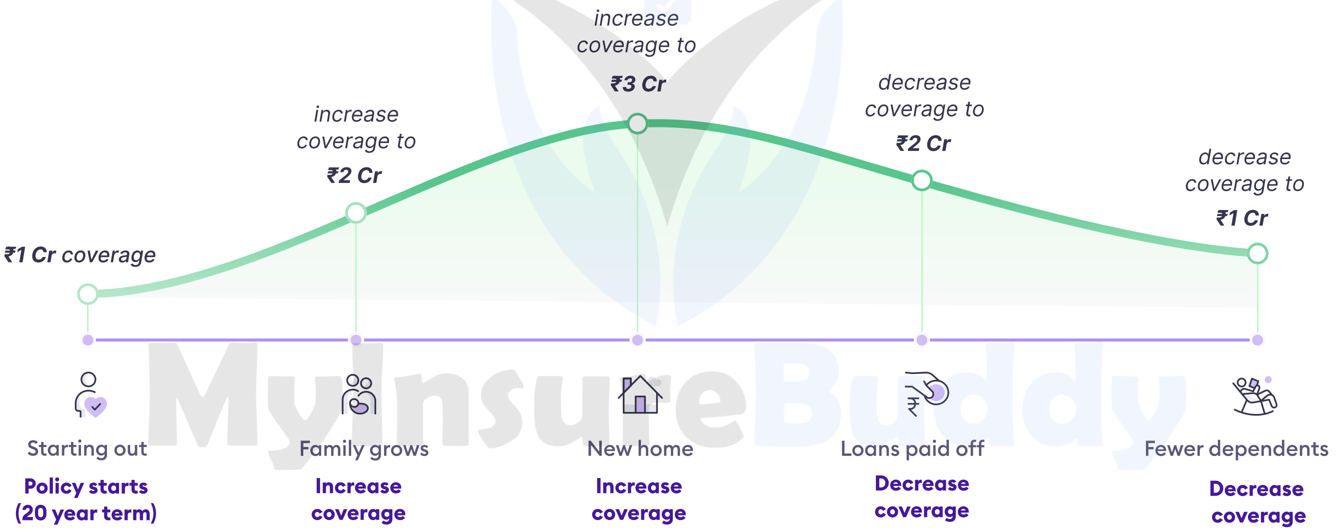
# About the plan

The ACKO Life Flexi Term Plan is a highly flexible term life insurance plan that offers all-inclusive coverage for you and a financial safety net for your loved ones.

## How is this plan different from other term life plans?

Term life insurance covers you for a set number of years, providing a payout to your loved ones if you pass away. The ACKO Life Flexi Term Plan offers the same coverage but with one significant advantage: you can adjust your policy coverage and term to meet your changing needs and responsibilities in the future.

## How it works?



# We are flexi and we know it

## With this plan, you can

### Customise your coverage amount

Adapt your coverage as your life evolves and your needs change. You can increase your coverage once a year and reduce it anytime after five years.

### Change your policy term

Extend or shorten the policy term based on your life stage and commitments.

### Add or change your nominees

Modify and add nominees as your family grows.

### Modify how your nominees get paid

Adjust the payout structure to best meet their future needs.

# Additional coverage

for the challenges life could throw your way

## Accidental death cover

In case you pass away due to an accident, this coverage pays an extra amount to your family in addition to your existing life insurance cover amount.

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*Tip: This cover is a smart way to increase your overall coverage for a very small price*

## Critical illness cover

If you are diagnosed with a critical health condition, this coverage gives extra money to you and your family to help manage medical costs.

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## Accidental permanent disability cover

If an accident leaves you with a major disability, this coverage gives extra money to you and your family provides to help manage your living expenses.

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### Did you know?

If you have additional covers and are diagnosed with a critical illness or affected by a severe disability, you will not have to pay policy premium for the remaining years of your policy term.

# Your bonus benefits

## Free digital will

Create your will digitally in minutes to safeguard your assets and your legacy

### Why do you need a will?

**Disclose assets to your family**

to let your family know the things you've left behind

**Avoids legal issues**

by mentioning clearly who takes care of what

**Gives you peace of mind**

knowing things are in order for your family's future

## Save up to ₹45,000 on taxes

The ACKO Life Flexi Term Plan protects your family's financial future and let's you save taxes under Section 80C.

# About ACKO Life

Welcome to ACKO Life, your new destination for life insurance, dedicated to innovation, modern technology, and an unwavering focus on you - our valued customer. We've entered the world of life insurance with one clear mission: to always prioritise you in everything we do.

ACKO Life operates as a subsidiary of ACKO Technology Solutions Pvt Ltd., founded by industry veteran Varun Dua. He brings a fresh, innovative approach to life insurance. Six years ago, Varun Dua and the founding team of ACKO General Insurance (ACKO GI) revolutionised the general insurance industry by emphasising fairness, convenience, and an enhanced customer experience through technology and innovation. In the last six years, ACKO GI has served 78 million customers, issued over a billion policies, achieved a 94.54% claim settlement ratio for the 2022-23 financial year, and boasts a Net Promoter Score (NPS) of over 70.These numbers reflect our unwavering commitment to customer satisfaction and trust.

ACKO is backed by major private equity firms such as General Atlantic and Multiples Private Equity, leading venture capitalists including Accel, Elevation, and Lightspeed Multiples, as well as Amazon and Canada's largest Pension Fund (CPPIB), among others.

## Why choose ACKO Life?

Here's why we are the right choice for you:

**User-centric flexibility**
Policies designed to meet your unique needs

**Transparency and simplicity**
Crystal clear policies and pricing

**Digital first approach**
100% paperless for maximum convenience

**Complete coverage at affordable prices**
Peace of mind guaranteed at pocket-friendly prices

# About ACKO

## Join millions

who trust ACKO General Insurance

IRDAI Regn No. : 157

| 2.8 crore+ | 8 crore+ | 94.54% | 12 mins |
|---|---|---|---|
| customers insured | policies sold | claim settlement ratio (FY 22-23) | fastest claim settled (Electronics) |



## Contact us

Call us at
**1800-210-1992**

Email us at
**support.life@acko.com**

# Terms and conditions

## KEY FEATURES OF THE PRODUCT

1. ACKO Life Flexi Term Plan: Know more
2. ACKO Life Critical Illness Benefit Rider : Know more
3. ACKO Life Accidental Total Permanent Disability Benefit Rider : Know more
4. ACKO Life Accidental Death Benefit Rider : Know more

## SECTION 41 OF INSURANCE ACT, 1938 (PROHIBITION OF REBATES, AS AMENDED)

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 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.

## SECTION 45 OF INSURANCE ACT, 1938 AS AMENDED FROM TIME TO TIME

The extant provisions in this regard are as follows:



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.

# Terms and conditions

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 is sued: 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 with in 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.

## FREE LOOK CANCELLATION

1. You have 30 days from the date of receipt of this policy document to review its terms and conditions, if you are not satisfied, you can return the policy stating the reasons for the objection
2. We will then refund the premium paid after deducting the stamp duty paid, cost of medical expenses, if any, proportionate risk premium for the period of cover and the proportionate taxes.
3. You can not revive, reinstate or restore your policy once you have returned your policy
4. We will not pay any benefit under your policy after we receive your free-look cancellation request



## SUICIDE

Notwithstanding anything stated herein, if the Life Insured, whether minor/major, whether sane or insane, commits suicide, within 12 (Twelve) months from the Date of Commencement of Risk of Policy or from the date of Revival of this Policy, as applicable, all risks and benefits under this Policy shall cease and in such an event We will only refund the sum of Total Premiums Paid, loading for modal premium and Underwriting Extra Premium, if any, received under the Policy by Us till the death of the Life Insured to the Claimant.

## NOMINATION

Nomination shall be applicable in accordance with provisions of Section 39 of the Insurance Act 1938 respectively, as amended from time-to-time.

# Terms and conditions

## BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

## DISCLAIMER

ACKO Life Flexi Term Plan - UIN: 164N003V01, ACKO Life Accidental Death Benefit Rider - UIN: 164B004V01, ACKO Life Accidental Total and Permanent Disability Rider - 164B005V01, ACKO Life Critical Illness Rider - UIN: 164B006V01
This is a Non-linked, non-participating, pure risk term plan. For sub-standard lives, extra premium may be charged based on ACKO Life Insurance Limited's underwriting policy. The sales brochure gives only the salient features of the plan. Please refer to the Policy Document for specific details on all terms and conditions.
ACKO Life Insurance Limited | CIN: U66010KA2022PLC163629 | IRDAI Registration No: 164 | Category: Life Insurance | ARN: L0022 |Registered Office: #36/5, Hustlehub One East, Somasandrapalya, 27th Main Rd, Sector 2, HSR Layout, Bengaluru, Karnataka 560102 | Website: www.ACKO.com/life | Toll Free No. 1800 210 1992
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