

## **AEGON Religare Life Insurance Launches Pension Plan**

*A ULIP with unique features to maintain one's current lifestyle post-retirement*

**Jan. 13, 2009** - [PRLog](#) -- Kolkata: AEGON Religare Life Insurance today announced the launch of AEGON Religare Pension Plan. The plan provides policy-holders with a regular pension post-retirement that will help them take care of their regular expenses.

The AEGON Religare Pension Plan is based on consumer research that the company carried out prior to designing the product. "In our research we found three major consumer concerns. First consumers knew they had to save for retirement but had no idea of how much and for how long, second inflation was a over-riding concern and third changing social norms were forcing them to think of a retirement on the own and not being reliant on their children. Our product has been designed keeping these consumer concerns in mind" said Yateesh Srivastava – Chief Marketing Officer of AEGON Religare Life Insurance.

The AEGON Religare Pension Plan comes with a number of unique features making it customer-friendly and easy to understand. Policy-holders have the option of choice of paying the same premium over the term of the policy or increasing the premium amount by 5% or 8% every year keeping in mind their increasing incomes. This feature enables a fairly large increase in the final corpus depending on the premium paying term and the premium amount. The policy-holder also has a choice of five regular fund options to choose from. These fund options have varying debt : equity ratios and policy-holders have the choice to choose and switch between funds according to their risk profile. A unique fund offered in the AEGON Religare Pension Plan is the Lifestyle Fund. The Lifestyle Fund helps a consumer gain from the returns of equity in his earlier years and strives to safeguard returns when he nears retirement. As a loyalty bonus the policy-holder can earn additional Special Units if the policy term is 10 years or more. In addition the flexibility to change the vesting age also rests with the policy-holder. The AEGON Religare Pension Plan also has two riders – the AEGON Religare Term Rider and the AEGON Religare Waiver of Premium Rider. The AEGON Religare Term Rider ensures protection for the family of the policy-holder by paying the rider benefit in the unfortunate circumstance of the demise of the life insured. In case of the AEGON Religare Waiver of Premium Rider, the company will fund all future premiums if the customer suffers any permanent physical disability due to an accident.

Speaking on the launch of the Pension Plan, Mr Rajiv Jamkhedkar, CEO, AEGON Religare Life Insurance said, "The AEGON Religare Pension Plan has been designed keeping in mind our vision of helping people plan their lives better. A large part, 87% of the Indian workforce is not covered by any pension scheme leaving them dependent on their often inadequate savings leading to a drastic reduction in lifestyle or dependence on their children. We believe that the AEGON Religare Pension Plan will help people plan their lives better and allow them to live out their post-retirement years in comfort and without a reduction in lifestyle. As part of our promise to educate customers we have devised tools that will help people calculate the amount required at the time of retirement and how much they have to start saving from today to protect their lifestyle The AEGON Religare Pension Plan will be sold through all distribution channels of the company and will be backed by a high decibel advertising campaign running through January and February."

Buying the AEGON Religare Pension Plan is very simple. A customer firstly needs to decide his/her retirement age. AEGON Religare Life Insurance's financial advisor will then guide him/her on what should be the retirement corpus. Then, decide the amount of premium one wishes to pay every year from various flexible options. And invest the premiums in the 'Lifestyle Fund' option, a Fund that systematically minimises the risk to the returns by reducing the equity exposure throughout the policy term. Alternatively,

one can choose to invest the premiums in any of our 5 Funds.

Following is the eligibility chart for the AEGON Religare Pension Plan.

Annualised Premium Regular – Minimum - Rs. 12000 p.a.

Single – Minimum - Rs. 1,00,000

Premium Pay Term (Years) Single / Equal to the policy term

Entry Age Minimum: 20 Year

Maximum: 60 Years

Vesting Age Minimum: 50 Years

Maximum: 70 Years

Policy Term Minimum : For Level / Increasing Premium - 10 Years

Single Premium – 5 Years

Maximum - 50 Years

Premium Payment Frequency Monthly (via ECS only), Quarterly, Half- yearly, Yearly or Single Premium

AEGON Religare Life Insurance is the coming together of AEGON, one of the world's largest life insurance and pension groups and Religare, one of India's leading integrated financial services groups.

AEGON's businesses serve over 40 millions customers in over 20 markets throughout the Americas, Europe and Asia, with major operations in the United States, the Netherlands and the United Kingdom. With headquarters in The Hague, the Netherlands, AEGON companies employ more than 30,000 people worldwide. The company's common shares are listed on four stock exchanges: Amsterdam, London, New York and Tokyo. It manages EUR 271 billion in assets under management. AEGON has more than 160 years of experience with its roots going back to 1844. <http://www.aegon.com>

Religare Enterprises Limited (REL) is one of the leading integrated financial services groups of India. REL's businesses are broadly clubbed across three key verticals, the Retail, Institutional and Wealth spectrums, catering to a diverse and wide base of clients. REL offers a multitude of investment options and a diverse bouquet of financial services with its pan India reach in more than 1550 locations across over 460 cities and towns. REL also currently operates from 10 countries globally following its acquisition of London's oldest brokerage & investment firm, Hichens, Harrison & Co plc. <http://www.religare.in>

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City/Town	New Delhi
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