

About TATA AIA

Tata AIA Life Insurance Company Limited (Tata AIA Life Insurance) is a joint venture company, formed by Tata Sons Pvt. Ltd. and AIA Group Ltd. (AIA). Tata AIA Life Insurance combines Tata's preeminent leadership position in India and AIA's presence as the largest, independent listed pan-Asian life insurance group in the world spanning 18 markets in the Asia Pacific region. Tata AIA Life Insurance is also one of the leading insurers in the Indian private sector.

Tata AIA reported a total Premium Income of INR 25,692 crore for FY24, up 25% from FY23. The Company continues to rank among the Top 3 Private Insurers in Individual Weighted New Business Premium (IWNBP) with an IWNBP income of INR 7,413 crore. The Individual Death Claims Settlement ratio improved to 99.13%.



TATA AIA Corporate Solution

Aim at providing solution to corporates in the space of protection and retiral benefit. Corporate solution contributed 9.5 billion premiums across protection & retiral benefit through 1500 corporate policies covering 2.33 million lives. 1207 claim settled during this financial year worth 2.29 billion under group term life program.

Group Term Life (GTL):

The growth in the corporate sector and the role of these corporates towards employees' wellbeing, demands these corporates to provide benefits in addition to just salaries. One such benefit can be financial protection to loved ones of the employees during uncertain eventualities.

We protect over 1250 corporate clients with 4.01 billion premiums for 2024-25 financial year protecting over 2.3 million corporate employees.



Retiral Benefit:

We help corporates managing their retiral liabilities such as Gratuity, Superannuation, Leave Encashment through both

We are managing over 16.75 billion corporate funds for over 270 corporates across both fixed return and unit linked plan.



Voluntary Proposition

Empower your workforce to take charge of their protection plan with voluntary insurance products either for one year or for long term. As a company, you will not incur any additional cost to offer these benefits and employees can continue their cover post leaving organization in case of multi-year plan.

VOLUNTEERING



Affordable cost
due to group
policy benefits



Easy approval
with High Non
Medical Limits



Tax savings
under
Section 80(C)



Coverage for everyone,
including diverse
employee groups



Available for
ages
18 to 60 years



Digital
Enrollment

Product Range for Corporate Solution

Benefit		Type		Typical Benefit
		Core	Voluntary	
Life	Group Term Life (GTL)	Yes	Yes	3 Times of CTC
	Total Permanent Disability	Yes	-	Equal to Base max 10,00,000
	Accidental Death & Dismemberment	Yes	-	Equal to Base max 10,00,000
	Group Critical Illness	Yes	-	Equal to Base max 50,00,000
Health	Hospicash	Yes	-	INR 750/- per day for 15 days (72 Hr. hospitalization)
	OPD	Exp. Shortly	-	
Retiral	Group Gratuity	Yes	-	15/26*Last Basic salary*No of Completed year. Member is eligible on 5 continuous years of service.
	Group Superannuation	Yes	-	10% of Basic salary max 100,000 per year
	Leave Encashment	Yes	-	Basic Salary*No of Leaves (max. upto the company)
	Post Retirement Medical scheme	Yes	-	As per actuarial Calculation
	Group Annuity	Yes	Yes	Multiple options available. Most used option - Joint Life with return of premium
Wellness	Wellness	Under Discussion	Under Discussion	
Dependent	Spouse Cover	Yes	Yes	50% of Member cover max 50,00,000

Statutory Benefit (Social Security)

Benefit		Type		Typical Benefit
		Core	Voluntary	
Life	EDLI (Employee Deposit Linked Insurance)	Yes	-	30 times of Avg. monthly salary in last 12 month (salary Capped at 15,000) + ₹ 250,000 bonus. Insurer offer flat cover of ₹ 7,02,000.
Retiral	Provident Fund	-	-	12% of basic salary contributed towards provident fund and an equivalent amount is contributed by employer. The money is invested towards retiral saving, family pension & EDLI
	Gratuity	Yes	-	15/26*Last Basic salary*No of Completed year.

Taxation

Product Line	For Employee	For Employer
Group Term Life	Tax free in the hands of nominee u/s 10 (10D)	Treated as expense under section 37(1)
Group Gratuity	Tax Free Upto ₹ 20,00,000 u/s 10 (10)(D)	Treated as expense under section 36(1)(5). Income on investment is tax free u/s 10(25)(4)
Group Superannuation	Investment in Superannuation is considered for deduction upto 1,00,000 u/s 80(C).	Treated as expense under section 37(1)(5)
Annuity	Taxable in the hands of annuitant as per income tax slab	NA

Basic Fact

Population	1.46 billion	Financial Year	1st April - 31st March
Currency	INR (Indian Rupee)	GDP Per Capita Income	\$2,940 (nominal; 2025 est)
Exchange Rate^	\$1 = ₹ 85.88	Inflation Rate	4.37% (2024)
GDP	\$2.47 trillion - Nominal, FY 25 Est)	Unemployment Rate	7.6% (March 2024)

For more details you may reach out to:

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