

# Fulfil the smaller joys in life, through regular income



**HDFC Life Super Income Plan**

A Non-Linked Participating Money Back Life Insurance Plan



*Sar utha ke jiyo!*

As you approach different stages in life, there are dreams and aspirations that you set out for yourself and your family. But this does not set you free from the day to day responsibilities of managing house, paying for health expenses, school fees etc. To help you ensure that none of this is compromised for the other, we offer you a solution such that you can fulfil your dreams uninterrupted.

## WE PRESENT TO YOU HDFC LIFE SUPER INCOME PLAN

HDFC Life Super Income Plan is a participating plan that offers guaranteed income for a period of 8 to 15 years. It also offers an opportunity to participate in the profits of participating fund of the company by way of bonuses. The plan is ideal for individuals who need regular income at their disposal so that they don't have to worry about future expenses and fulfil their financial goals uninterrupted.

## KEY FEATURES OF HDFC LIFE SUPER INCOME PLAN

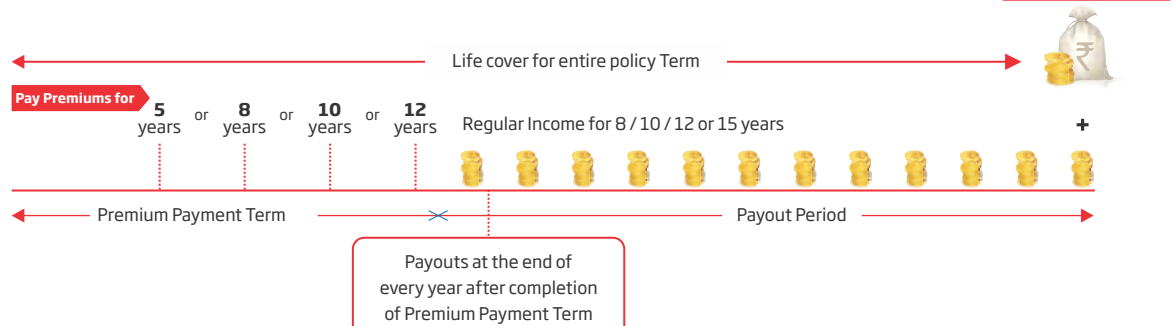
1. Enjoy regular income for period of 8 to 15 years after premium payment term under limited pay option
2. Enjoy regular income from 2nd policy year onwards till the end of Policy Term under single pay option
3. Survival Benefits varying from 3.84% to 12.5% of Sum Assured on Maturity payable each year during payout period.
4. Boost your regular income at maturity with reversionary bonuses and terminal bonus\*, if any.
5. Range of premium payment and policy term options to meet your income goals.
6. Insurance coverage throughout the policy term
7. This plan is available with a Short Medical Questionnaire (SMQ) based underwriting<sup>†</sup>

\* For conditions please refer to the section on Benefits

† Please speak to our Financial Consultant to know more details.

## HOW DOES THE PLAN WORK?

### For Limited Premium Policies:



### How much do you get?

Your Total Survival Benefit payouts will be 100% or 120% of Sum Assured on maturity. In addition, you get bonuses at maturity.

### Regular Income

Survival Benefit payouts of 6.67% to 12.5% of Sum Assured on Maturity payable each year.



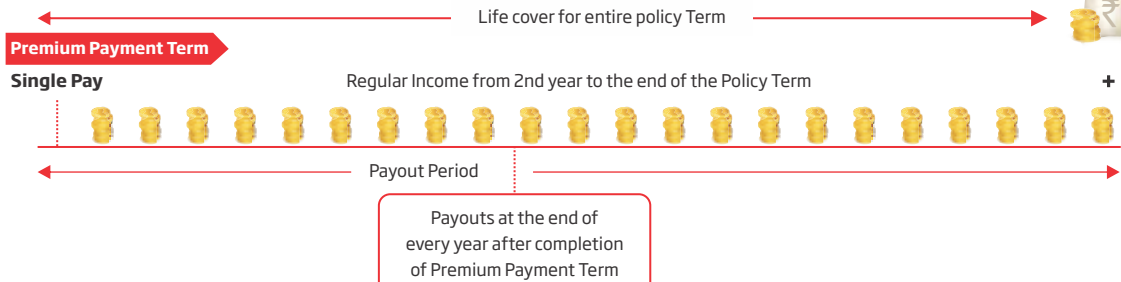
### Bonuses

Accrued reversionary bonuses attached to your policy every year + Terminal bonus, if any, paid on maturity.

## HOW DOES THE PLAN WORK?

### For Single Premium Policies:

**Maturity payout**  
Last Survival  
Benefit payout  
+ Accrued Bonuses



### How much do you get ?

Your Total Survival Benefit payouts will be 100% of Sum Assured on maturity. In addition get bonuses at maturity

### Regular Income

Survival Benefit payouts of 100 % of Sum Assured on Maturity divided by Payout period shall be payable each year



### Bonuses

Accrued reversionary bonuses attached to your policy every year + Terminal bonus, if any, paid on maturity

## CHECK YOUR ELIGIBILITY

This plan can be taken only on a single life basis. The age limits for this plan are as follows:

Eligibility Criteria	Minimum	Maximum
Age at Entry <sup>1</sup> (years)	<ul style="list-style-type: none"> <li>18 years minus Policy Term (for policy term less than 18 years)</li> <li>30 days (for policy term greater than or equal to 18 years)</li> </ul>	59 (for policy term 15 & 16 years) 57 (for policy term 18 years) 55 (for policy term 20 years) 53 (for policy term 22 years) 51 (for policy term 24 years) 48 (for policy term 27 years) 34 (for policy term 15 to 27 years under Option 9)
Age at Maturity (years)	18	75
Minimum Sum Assured on Maturity (Rs)	Limited Pay : Rs. 76,198 Single Pay : Rs. 18,457	
Maximum Sum Assured on Maturity (Rs)	No limit, subject to satisfactory underwriting	

All ages mentioned above are age last birthday.

Sum Assured on Maturity/Death is the absolute amount of benefit which is guaranteed to be payable in the form of survival benefit/Death Benefit during the policy term as per the terms and conditions specified in the policy.

<sup>1</sup> For all ages, risk commences from the date of inception of the contract.

## PLAN OPTIONS

This plan offers range of options which you can select at inception based on your financial goals.

### Limited Pay Option

Options	Premium payment term (years) (A)	Payout period (years) (B)	Policy term (years) (A+B)
Option 1	8	8	16
Option 2	8	10	18
Option 3	10	10	20
Option 4	10	12	22
Option 5	12	12	24
Option 6	12	15	27
Option 7	5	10	15
Option 8	5	15	20

### Single Pay Option

Option	Premium payment term (years)	Payout period (years)	Policy term (years)
Option 9	Single Pay	From 2nd year to the end of the Policy Term	15 to 27 years

## PREMIUMS

You can choose your premium as per your needs. You can choose to pay your premiums either annually, half yearly, quarterly or monthly. The Premium limits are as specified below:

Frequency	Minimum Instalment Premium <sup>5</sup>	Maximum Instalment Premium
Single Pay	Rs. 24,000	No limit <sup>55</sup>
Annual	Rs. 24,000	
Half-Yearly	Rs. 12,000	
Quarterly	Rs. 6,000	
Monthly	Rs. 2,000	

<sup>5</sup>The minimum premium amounts are exclusive of taxes and levies as applicable

<sup>55</sup>The acceptance of any case is subject to satisfactory underwriting.

## BENEFITS

### a) Survival Benefit:

It will be expressed as percentage of the Sum Assured on Maturity. This guaranteed amount is known to you at the inception and payable at the end of each year during the payout period as per your chosen plan option, provided the policy is in force.

The percentages are as follows:

Option	Survival Benefit as % of Sum Assured on Maturity	
	Annual Survival Benefit	Total Survival Benefit for payable during the payout period
1	12.5%	100%
2	10.0%	100%
3	12.0%	120%
4	10.0%	120%
5	10.0%	120%
6	8.0%	120%
7	100% of Sum Assured on Maturity divided by Payout period	100%
8		
9		

The policyholder has an option to receive the future payouts monthly instead of yearly. In such cases, the monthly payout shall be 8% of the annual payout.

### b) Maturity Benefit:

For a policy where all due premiums have been paid, the maturity benefit will be the aggregate of:

1. Last Survival Benefit payout,
2. Accrued Reversionary Bonuses,
3. Interim Bonus, if any
4. Terminal bonus, if any

On payment of the Maturity Benefit, the policy will terminate and no more benefits will be payable.

In cases where Life Assured is minor, the policy will automatically vest on him or her on attaining age 18 years.

### c) Bonuses:

**I. Reversionary Bonus:** A simple Reversionary Bonus would be declared at the end of each financial year. Same will be expressed as percentage of the Sum Assured on Maturity. Once added to the policy, the bonus is guaranteed to be payable on maturity, provided all due premiums are paid. The Reversionary Bonus is not a guaranteed benefit and would depend on the actual experience with respect to the investment return, expenses, mortality, tax etc and would be declared keeping in mind a long term view of expected future experience. In case of death or surrender during the inter-valuation period the policy will be eligible to receive the interim bonus based on the bonus rates declared by the company.

**II. Terminal Bonus :** A Terminal Bonus may be added to a policy and enables the company to pay a fair share of the surplus provided all due premiums are paid, based on the actual experience over the policy term and allowing for the reversionary bonuses already attached.

As the Terminal bonus depends on the actual future experience it is not a guaranteed benefit.

### d) Death Benefit:

On death of the life assured during the term of the policy, provided all due premiums are paid; we would pay to the nominee the higher of the following:

- Sum Assured on Death + Accrued Reversionary Bonuses + Interim Bonus (if any) + Terminal Bonus (if any)
- 105% of total premiums paid<sup>^</sup> till date

Where, the Sum Assured on Death shall be the higher of:

- Sum Assured on Maturity
- 10 times Annualised Premium<sup>#</sup> /Single Premium for entry age up to 50 years and 7 times Annualised Premium<sup>#</sup> for entry age greater than 50 years

On death of the life assured during the payout period, the Death Benefit payable shall not be reduced by the survival benefits already paid.

<sup>#</sup> Annualised premium shall be the premium amount payable in a year excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

<sup>^</sup> Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

On payment of the Death Benefit during the policy term, the policy will terminate and no future payouts will be payable.

### e) Policy Loan:

Once your policy has acquired the surrender value, you may avail of a policy loan up to 80% of the surrender value of your policy subject to applicable terms and conditions. Currently, the rate of interest on policy loans is 10.5% p.a.

## HIGH SUM ASSURED REBATE:

We also offer high sum assured rebate on the policies with Sum Assured on Maturity of 4 lakhs & above.

Sum Assured on Maturity	Discount on the premium rate
Rs 400,000 to less than Rs 800,000	Re. 0.5 per 1000 Sum Assured on Maturity
Rs 800,000 or more	Re. 1 per 1000 Sum Assured on Maturity

## GRACE PERIOD

Grace Period is the time provided after the premium due date during which the policy is considered to be in-force with the risk cover. This plan has a grace period of 30 days for yearly, half-yearly and quarterly frequencies from the premium due date. The grace period for monthly frequency is 15 days from the premium due date.

Should a valid claim arise under the policy during the grace period, but before the payment of due premium, we shall still honour the claim. In such cases, the due but unpaid premium will be deducted from any benefit payable.

## LAPSATION

In the event of non payment of premium due under the policy within the grace period, the policy will lapse if the policy has not acquired a guaranteed surrender value (refer the section on surrender). The risk cover will cease and no benefits will be payable in case of lapsed policies.

You can revive your lapsed policy. Kindly see the section below on Revival.

## PAID-UP

If you stop paying premiums after the policy has acquired a guaranteed surrender value (refer the section on surrender), your policy will be made paid-up at the end of the grace period.

Once a policy becomes paid-up:

- The paid-up Sum Assured on Maturity/Death shall be the Sum Assured on Maturity/Death multiplied by the ratio of the premiums paid to the premiums payable under the policy.
- Survival Benefit for a paid-up policy will be percentage of the paid-up Sum Assured on Maturity.
- In addition, the Reversionary bonus accrued to the policy as on the date of paid-up will remain attached to the policy and will be payable on maturity. A paid-up policy will not accrue any further bonuses.

You can revive your paid-up policy. Kindly see the section below on Revival.

## REVIVAL

You can revive your lapsed/paid-up policy within the revival period (specified below) subject to the terms and conditions we may specify from time to time. For revival, you will need to pay all the outstanding premiums and interest on the outstanding premiums and taxes and levies as applicable. Interest rate will be as prevailing from time to time. Please contact our Customer Service department to know the applicable interest rate. A charge of ₹ 250 shall be levied for processing the revival.

The revival period shall be of five years as specified by the current Regulations. The revival period may be changed as specified by Regulations from time to time.

Once the policy is revived, you are entitled to receive all contractual benefits.

## SURRENDER

It is advisable to continue your policy in order to enjoy full benefits of your policy. However, we understand that in certain circumstances you may want to surrender your policy.

(1) For Limited Pay policies: The policy will acquire a Guaranteed Surrender Value (GSV) provided 2 full years' premium has been paid.

(2) For Single Pay policies: The policy shall acquire a Guaranteed Surrender Value (GSV) immediately upon the payment of the single premium.

The GSV shall be the aggregate of:

- percentage of total premiums paid or single premium paid
- percentage of subsisting bonuses

In case of any Survival Benefit payouts are made before the date of surrender, the Surrender Value as calculated above will be reduced to the extent of the payouts already made. For cases where the sum of all payouts exceeds the Surrender Value calculated, there will be no Surrender Value payable. For details on GSV percentage, please refer terms & conditions section below. Depending on the prevailing market conditions, the Company may pay a higher surrender value in the form of a Special Surrender Value.

On payment of the Surrender Benefit, the policy will terminate and no more benefits will be payable.

**It is always advisable to pay premiums for the full premium paying term in order to enjoy maximum benefits.**

## RIDERS

We offer the following Rider options (as modified from time to time) to help you enhance your protection

Rider	UIN	Scope of Benefits**
HDFC Life Income Benefit on Accidental Disability Rider	101B013V03	A benefit equal to 1% of Rider Sum Assured per month for the next 10 years, in case of an Accidental Total Permanent Disability. There is no maturity benefit available under this rider.
HDFC Life Critical Illness Plus Rider	101B014V02	A lump sum benefit equal to the Rider Sum Assured shall be payable in case you are diagnosed with any of the 19 Critical Illnesses and survive for a period of 30 days following the diagnosis. There is no maturity benefit available under this rider.

\*\*For all details on Riders, kindly refer to the Rider Brochures available on our website

## SNAPSHOT OF SAMPLE ILLUSTRATION

### For Limited Pay:

Sum Assured on Maturity				₹ 5,00,000			
Age (Years)				30 years	40 years	45 years	50 years
Plan Option	Annual GBI Payouts	Maturity Value at an assumed rate of return		Indicative Annual Premium (in ₹)			
		@ 4% (in ₹) <sup>#</sup>	@ 8% (in ₹) <sup>#</sup>				
1	62,500	3,52,500	7,12,500	82,185	83,600	85,205	88,130
2	50,000	3,45,000	7,85,000	79,300	80,815	82,500	85,610
3	60,000	3,45,000	8,95,000	67,155	68,035	69,060	70,975
4	50,000	3,30,000	9,95,000	64,240	65,085	66,080	67,970
5	50,000	3,45,000	10,90,000	51,615	52,210	52,925	54,280
6	40,000	3,20,000	12,52,500	47,815	48,395	49,060	NA
7	50,000	1,95,000	6,42,500	1,32,560	1,36,025	1,39,975	1,46,275
8	33,333	5,73,333	8,53,333	1,21,475	1,25,805	1,30,445	1,38,145

### For Single Pay:

Sum Assured on Maturity				₹ 5,00,000		
Age (Years)				20 years	25 years	30 years
Policy Term	Annual GBI Payouts	Maturity Value at an assumed rate of return		Indicative Annual Premium (in ₹)		
		@ 4% (in ₹) <sup>#</sup>	@ 8% (in ₹) <sup>#</sup>			
15	35,714	2,25,714	6,28,214	6,02,070	6,08,710	6,23,770
20	26,316	1,86,316	8,46,316	5,57,665	5,68,610	5,93,365
25	20,833	1,45,833	10,78,333	5,03,870	5,20,075	5,55,405

# These assumed rates of returns are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of the policy is dependent on a number of factors including future investment performance

**A.** The premiums are excluding applicable taxes & levies. **B.** This snapshot of illustration is only for HDFC Life Super Income Plan for a healthy male life. **C.** The values shown are for illustrative purpose only. **D.** The illustrated values may not be constant over the policy year. **E.** Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable benefits then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance. **F.** The Maturity Payout is aggregate of accrued bonuses and last guaranteed base income payout. For detailed illustration, please speak to your Financial Consultant. Please refer to the product brochure for details on benefits, charges and conditions. \*

## TERMS & CONDITIONS

### A) Exclusion:

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

### B) Tax Benefits:

Tax Benefits are governed by prevailing tax laws. You are requested to consult your tax advisor.

### C) Cancellation in the free-look period:

In case you are not agreeable to the any policy terms and conditions, you have the option of returning the policy to us stating the reasons thereof, within 15 days from the date of receipt of the policy. The free-look period for policies purchased through distance marketing (specified below) will be 30 days. On receipt of your letter along with the original policy documents, we shall arrange to refund you the premium, subject to deduction of the proportionate risk premium for the period on cover, the expenses incurred by us on medical examination if any and stamp duty. A policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new policy.

Distance Marketing refers to insurance policies sold over the telephone or the internet or any other method that does not involve face-to-face selling

### D) Alterations:

Alteration to premium frequency is allowed, subject to the terms and conditions.

E) An **underwriting extra premium** may be charged in case of Substandard lives and Smokers as per our prevalent Underwriting policy

### F) Nomination:

#### Sec 39 of insurance Act 1938 as amended from time to time

- (1) The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
- (2) Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
- (3) Nomination can be made at any time before the maturity of the policy.
- (4) Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
- (5) Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
- (6) A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee.

Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.

- (7) Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
- (8) A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
- (9) The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply

### G) Assignment or Transfer:

#### Sec 38 of insurance Act 1938 as amended from time to time

- (1) This policy may be transferred/assigned, wholly or in part, with or without consideration.
- (2) An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
- (3) The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
- (4) The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
- (5) The transfer or assignment shall not be operative as against an Insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the Insurer.
- (6) Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
- (7) On receipt of notice with fee, the Insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
- (8) The Insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is (a) not bonafide or (b) not in the interest of the policyholder or (c) not in public

interest or (d) is for the purpose of trading of the insurance policy.

(9) In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.

Section F (Nomination) and G (Assignment or Transfer) are simplified versions prepared for general information only and hence are not comprehensive. For full texts of these sections please refer to Section 38 and Section 39 of the Insurance Act, 1938 as amended by The Insurance Laws (Amendment) Act, 2015.

**H) Conversion Factor:** The instalment premium for the premium payment frequencies other than annual mode is arrived at by multiplying the annual premium by the conversion factors, given below

Premium Frequency	Annual	Half-Yearly	Quarterly	Monthly
Conversion Factor	1.00	0.51	0.26	0.0875

**I) Guaranteed Surrender Value Factors:**

I. Guaranteed Surrender Value (GSV) Factors as percentage of total premiums paid

**For Limited Pay Policy**

Policy Year	GSV Factors (% of cumulative premiums)							
	Option 1	Option 2	Option 3	Option 4	Option 5	Option 6	Option 7	Option 8
1	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%
8	55%	54%	53%	53%	53%	52%	56%	53%
9	60%	58%	57%	56%	55%	54%	61%	57%
10	65%	62%	60%	59%	58%	56%	67%	60%
11	70%	66%	63%	61%	60%	58%	73%	63%
12	75%	70%	67%	64%	63%	61%	79%	67%
13	80%	74%	70%	67%	65%	63%	84%	70%
14	85%	78%	73%	70%	68%	65%	90%	73%
15	90%	82%	77%	73%	70%	67%	90%	77%
16	90%	86%	80%	76%	73%	69%		80%
17		90%	83%	79%	75%	71%		83%
18		90%	87%	81%	78%	73%		87%
19			90%	84%	80%	75%		90%
20			90%	87%	83%	77%		90%
21				90%	85%	79%		
22				90%	88%	82%		
23					90%	84%		
24					90%	86%		
25						88%		
26						90%		
27						90%		

Policy Year	GSV Factors (% of cumulative premiums) - Option 9						
	Policy Term						
	15	16	17	18	19	20	21
1	75%	75%	75%	75%	75%	75%	75%
2	75%	75%	75%	75%	75%	75%	75%
3	75%	75%	75%	75%	75%	75%	75%
4	90%	90%	90%	90%	90%	90%	90%
5	90%	90%	90%	90%	90%	90%	90%
6	90%	90%	90%	90%	90%	90%	90%
7	90%	90%	90%	90%	90%	90%	90%
8	90%	90%	90%	90%	90%	90%	90%
9	90%	90%	90%	90%	90%	90%	90%
10	90%	90%	90%	90%	90%	90%	90%
11	90%	90%	90%	90%	90%	90%	90%
12	90%	90%	90%	90%	90%	90%	90%
13	90%	90%	90%	90%	90%	90%	90%
14	90%	90%	90%	90%	90%	90%	90%
15	90%	90%	90%	90%	90%	90%	90%
16		90%	90%	90%	90%	90%	90%
17			90%	90%	90%	90%	90%
18				90%	90%	90%	90%
19					90%	90%	90%
20						90%	90%
21							90%

Policy Year	GSV Factors (% of cumulative premiums) - Option 9					
	Policy Term					
	22	23	24	25	26	27
1	75%	75%	75%	75%	75%	75%
2	75%	75%	75%	75%	75%	75%
3	75%	75%	75%	75%	75%	75%
4	90%	90%	90%	90%	90%	90%
5	90%	90%	90%	90%	90%	90%
6	90%	90%	90%	90%	90%	90%
7	90%	90%	90%	90%	90%	90%
8	90%	90%	90%	90%	90%	90%
9	90%	90%	90%	90%	90%	90%
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19	90%	90%	90%	90%	90%	90%
20	90%	90%	90%	90%	90%	90%
21	90%	90%	90%	90%	90%	90%
22	90%	90%	90%	90%	90%	90%
23		90%	90%	90%	90%	90%
24			90%	90%	90%	90%
25				90%	90%	90%
26					90%	90%
27						90%



II. Guaranteed Surrender Value (GSV) Factors as percentage of accrued bonuses

For Limited Pay Policies

Policy Year	Product Option							
	Option 1	Option 2	Option 3	Option 4	Option 5	Option 6	Option 7	Option 8
2	4.2%	3.2%	2.4%	1.8%	1.4%	0.9%	4.9%	2.4%
3	4.9%	3.7%	2.8%	2.1%	1.6%	1.0%	5.6%	2.8%
4	5.6%	4.2%	3.2%	2.4%	1.8%	1.2%	6.4%	3.2%
5	6.4%	4.9%	3.7%	2.8%	2.1%	1.4%	7.4%	3.7%
6	7.4%	5.6%	4.2%	3.2%	2.4%	1.6%	8.5%	4.2%
7	8.5%	6.4%	4.9%	3.7%	2.8%	1.8%	9.8%	4.9%
8	9.8%	7.4%	5.6%	4.2%	3.2%	2.1%	11.3%	5.6%
9	11.3%	8.5%	6.4%	4.9%	3.7%	2.4%	13.0%	6.4%
10	13.0%	9.8%	7.4%	5.6%	4.2%	2.8%	14.9%	7.4%
11	14.9%	11.3%	8.5%	6.4%	4.9%	3.2%	17.2%	8.5%
12	17.2%	13.0%	9.8%	7.4%	5.6%	3.7%	19.7%	9.8%
13	19.7%	14.9%	11.3%	8.5%	6.4%	4.2%	22.7%	11.3%
14	22.7%	17.2%	13.0%	9.8%	7.4%	4.9%	26.1%	13.0%
15	26.1%	19.7%	14.9%	11.3%	8.5%	5.6%	30.0%	14.9%
16	30.0%	22.7%	17.2%	13.0%	9.8%	6.4%		17.2%
17		26.1%	19.7%	14.9%	11.3%	7.4%		19.7%
18		30.0%	22.7%	17.2%	13.0%	8.5%		22.7%
19			26.1%	19.7%	14.9%	9.8%		26.1%
20			30.0%	22.7%	17.2%	11.3%		30.0%
21				26.1%	19.7%	13.0%		
22				30.0%	22.7%	14.9%		
23					26.1%	17.2%		
24					30.0%	19.7%		
25						22.7%		
26						26.1%		
27						30.0%		

For Single Pay Policies

Policy Year	Product Option 9						
	Policy Term						
	15	16	17	18	19	20	21
1	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%
2	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%
3	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%
4	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%
5	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%
6	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%
7	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%
8	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%
9	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%
10	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%
11	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%
12	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%
13	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%
14	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%
15	30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%
16		30.0%	26.1%	22.7%	19.7%	17.2%	14.9%
17			30.0%	26.1%	22.7%	19.7%	17.2%
18				30.0%	26.1%	22.7%	19.7%
19					30.0%	26.1%	22.7%
20						30.0%	26.1%
21							30.0%

Policy Year	GSV Factors (% of cumulative premiums) - Option 9					
	Policy Term					
	22	23	24	25	26	27
1	1.6%	1.4%	1.2%	1.0%	0.9%	0.8%
2	1.8%	1.6%	1.4%	1.2%	1.0%	0.9%
3	2.1%	1.8%	1.6%	1.4%	1.2%	1.0%
4	2.4%	2.1%	1.8%	1.6%	1.4%	1.2%
5	2.8%	2.4%	2.1%	1.8%	1.6%	1.4%
6	3.2%	2.8%	2.4%	2.1%	1.8%	1.6%
7	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%
8	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%
9	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%
10	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%
11	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%
12	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%
13	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%
14	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%
15	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%
16	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%
17	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%
18	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%
19	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%
20	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%
21	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%
22	30.0%	26.1%	22.7%	19.7%	17.2%	14.9%
23		30.0%	26.1%	22.7%	19.7%	17.2%
24			30.0%	26.1%	22.7%	19.7%
25				30.0%	26.1%	22.7%
26					30.0%	26.1%
27						30.0%

**J) Section 41 of the Insurance Act, 1938 as amended from time to time states:**

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

- (2) 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.

**K) Non-Disclosure: Section 45 of the Insurance Act, 1938 as amended from time to time states:**

- (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.

- (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 issued: 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 within 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.

- L) In case of fraud or misrepresentation including non-disclosure of any material facts, the Policy shall be cancelled immediately and the Surrender Value shall be payable, subject to the fraud or misrepresentation being established in accordance with Section 45 of the Insurance Act, 1938.**

**M) Indirect & Direct Taxes:**

Indirect Taxes

Taxes and levies as applicable will be charged and are payable by you by any method including by levy of an additional monetary amount in addition to premium and/or charges.

Direct Taxes

Tax will be deducted at the applicable rate from the payments made under the policy, as per the provisions of the Income Tax Act, 1961 as amended from time to time.

**N) The Additional Services:**

- (1) A charge of Rs. 250 per request will be levied for any additional servicing requests. This charge may be increased to allow for inflation. The list of services where this charge is applicable is specified below.
- (2) The following lists the services on which Additional Servicing Charge is applicable. Any administrative servicing that we may introduce at a later date would be added to this list:
- Cheque bounce/cancellation of cheque.
  - Request for duplicate documents such as duplicate Policy Document etc.
  - Failure of ECS/SI due to an error at Policyholder's end.

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