Protect your employees from uncertainties and enjoy tax benefits*.

HDFC Life Group Term Insurance

A Non-Linked Non Participating Life Group Pure Risk Product



*As per Income Tax Act, 1961. Tax benefits are subject to changes in tax laws.

HDFC Life

Sar utha ke jiyo!

HDFC Life Group Term Insurance

Whatever the business - it's the people who make it a success. Everybody requires some type of life insurance, especially when others depend on them financially.

The HDFC Life Group Term Insurance (GTI) plan meets this need and serves as an ideal way for companies to reinforce their bond with their employees. The sort of needs you, as an employer need to cater to could be in form of:

- Employee benefits
- Cover for housing or vehicle loans given by you to your employees
- A GTI cover for future service gratuity liability

HDFC Life Group Term Insurance is a non-participating, non-linked, life, group, pure risk premium product wherein:

- The product is offered to employer employee groups and non-employer employee homogenous groups
- The product covers death of the members due to any reason
- A single master policy is issued to the group administrator who will be the master policyholder
- The Sum Assured applicable for each member is as notified by the master policyholder to the company, subject to the underwriting

The HDFC Life Group Term Insurance plan will have the following structure:

- Term insurance plan with one year renewable premium
- Sum assured is payable on death (either due to natural causes or accidents)

The plan covers death due to any cause; accidental or natural, and hence is more comprehensive than Group Personal Accident insurance.

Key Features

Our product has been designed to offer innovative features and a high degree of customization. They are:

- Convenient medical procedures, where the members do not need to undergo any medical examination up to the "Free Cover Limit". This limit is dependent upon the sum assured and the size of the group.
- Premium options, allow premium to be borne by employer or employee or both in some agreed proportion. The premium may be paid as a single installment at the start of the cover or half-yearly, quarterly or monthly installments.
- A grace period of 15 days for monthly Premium paying frequency and 30 days for quarterly and half-yearly Premium paying frequencies is allowed for the payment of each renewal Premium after the first Premium. We will not accept part payment of the Premium. The policy is considered to be in-force with the risk cover during the grace period without any interruption. If a Premium is not paid within the grace period then policy will lapse. If death occurs during the grace period, the Death Benefit payable shall be Sum Assured after deduction of the due and unpaid premiums for the policy year.
- Total flexibility, where the sum assured could be constant for all eligible employees or could vary according to grade or salary. The minimum sum assured is Rs.5,000/- per member and there is no pre-defined cap on the maximum cover extended for each member.
- Total adaptability, which does not restrict new eligible employees joining the group or outgoing employees leaving the group during the policy term. Optional provision for members joining in the middle of the policy year to have a risk covers of one year from the date of joining the scheme.

- Customised service, where a dedicated Relationship Manager serves as a single-point contact to offer you customised policies, quick efficient service and speedy settlement of your claims.
- Option to extend insurance cover to the spouse of the insured members.

• Benefits-

1. Death Benefit – In the event of death of the member, provided the policy is in force, the sum assured for such member shall be payable to the nominee.

2. Maturity Benefit – No benefit is payable at maturity.

3. Surrender Benefit -

In case of surrenders, the individual members of the group will be given an option to continue the policy as an individual policy.

For Non-Employer Employee and voluntary schemes, in case of surrender of the policy before the completion of the term, the surrender benefit will be as per the terms and conditions mentioned in the policy document.

For Employer Employee, surrender value will be proportionate premium for the unexpired risk term.

Please refer the Policy Document for the terms & conditions applicable in case of lapse, revival, discontinuance, surrender.

• Optional Rider Benefits

We also offer some additional optional benefits as given below.

Rider	UIN	Scope of Benefits**
HDFC Life Accidental Death Benefit	101B008V05	A Non Participating Non-Linked Life Group Pure Risk Rider. An additional benefit up to an amount of 100% of the Sum Assured shall be payable on death as a result of an accident. The death must occur within 180 days of the accident.
HDFC Life Total Permanent and Partial Disability Benefit	101B005V05	A Non-Linked Non Participating Non-Linked Life Group Pure Risk Rider. An additional benefit shall be payable in case specified injuries to body partscaused due to an accident that occurred up to 180 days before the disablement.
HDFC Life Group Critical Illness Plus Rider	101B015V04	A Non-Participating Non- Linked Health Group Pure Risk Rider. A lump sum benefit equivalent to Rider Sum Assured shall be payable in case you are diagnosed with any of the 19 Critical Illnesses and sur-vive for a period of 30 days following the diagnosis.
HDFC Life Group Illness Rider	101B020V02	A Non-Participating Non- Linked Health Group Pure Risk Rider. A lump sum benefit equivalent to Rider Sum Assured shall be payable on diagnosis for the fi rst time with any one of the eligible Critical Illness-es 25 Critical Illnesses.

These would come at a nominal additional cost and would be subject to certain restrictions and exclusions, depending on the benefit you opt for.

**Please refer to the Rider policy document on terms and conditions for further details available on on our website. You can also contact your Relationship Manager for further details.

Eligibility Conditions

Minimum Entry Age	16 years for Employer Employee schemes (18 years if rider is chosen) 18 years for Non Employer Employee schemes
Maximum Entry Age	79 years (64 years if rider is chosen)
Minimum Maturity Age	17 years for Employer Employee schemes (19 years if rider is chosen) 19 years for Non Employer Employee schemes
Maximum Maturity Age	80 years
Policy Term	One year renewable
Minimum Sum Assured	Rs. 10000
Maximum Sum Assured	No limit (depends on the age and occupation profile of the employee) As per Board Approved Underwriting
Minimum members per policy	Policy (BAUP) Employer-Employee Groups – 10 Others - 50

Risk cover starts from date of commencement of policy for all lives including minors. In case of a minor life, the policy will vest on the Life Assured on attainment of age 18 years.

Tax Benefits

Tax Benefits may be available as per prevailing tax laws. You are requested to consult your tax advisor

TERMS & CONDITIONS

A) SUICIDE EXCLUSIONS

• EXCLUSIONS ON BASIC DEATH BENEFIT - In case of compulsory employer-employee schemes, Sum Assured will be payable to the nominee in case of death due to Suicide.

In case of other schemes, if the member dies due to suicide within 12 months from the date of joining the scheme, the nominee shall be entitled to get 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 where total premiums paid refers to total of all the premiums received, excluding any extra premium, any rider premium and taxes..

Suicide exclusion shall not be applicable for members who were already insured in the previous year for non-employer-employee groups.

B) TAXES –

• INDIRECT TAXES

Taxes and levies as applicable shall be levied as applicable. Any taxes, statutory levy becoming applicable in future may become 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.

C) CANCELLATION IN THE FREE-LOOK PERIOD

By Master Policy Holder:

i. In case, the Master Policyholder, is not satisfied with the terms and conditions specified in the Master Policy Document, a period of 30 days (from the date of receipt of the policy document) whether received electronically or otherwise. If the Master Policyholder is not satisfied with any of the terms and conditions, you have. the option to cancel the policy

ii. Irrespective of the reasons mentioned, the Master Policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.

By Scheme Member:

i. In case the Member is not satisfied with the terms and conditions specified in the Certificate of Insurance, a period of 30 days (from the date of receipt of the Certificate of Insurance) whether received electronically or otherwise. If you are not satisfied with any of the terms and conditions, you have the option to cancel the policy

ii. Irrespective of the reasons mentioned, the Member shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges

For administrative purposes, all Free-Look requests should be registered by the Master Policyholder, on behalf of Scheme Member

D) Exclusions

There are no exclusions on the benefit on death, other than the suicide claim provisions described above.

E) 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 member of policyholder may appoint any person to receive the money secured by the policy in the event of member'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), Bill 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.

F) ASSIGNMENT OR TRANSFER: Section 38 of the 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 there of 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 C (Nomination) and D (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 39 and Section 38 respectively of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015.

G) PROHIBITION OF REBATES: IN ACCORDANCE WITH SECTION 41 OF THE INSURANCE ACT, 1938 AS AMENDED FROM TIME TO TIME:

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.

H) NON-DISCLOSURE: IN ACCORDANCE WITH SECTION 45 OF THE INSURANCE ACT, 1938 AS AMENDED FROM TIME TO TIME:

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.
6. In case of fraud or misstatement 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 misstatement being established in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time.
7. This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance,2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details

I) Grievance Redressal Process

You can contact us at any of the below touchpoints in case of any concern:

Helpline number: 022-68446530 (Call Charges apply) | NRI Helpline number +91 89166 94100 (Call Charges apply)

E-mail Address: service@hdfclife.com | nriservice@hdfclife.com (For NRI customers only)

You can let us know of your concerns/grievances through any of below options:

- **Option 1:** Written letter duly signed by the policyholder at any HDFC Life Branch. There is a Grievance Redressal Officer at the respective branch to address the customer's complaint.
- To know more about branch address and timing's you can visit this link: https://www.hdfclife.com/contact-us#BranchLocator . Please note, branches are closed on Sundays, national holidays and region-specific public holidays.
- **Option 2:** Write to us from your registered email ID at service@hdfclife.com.
- **Option 3:** Visit us at our website https://www.hdfclife.com/customer-service/grievance-redressal

You may refer to the escalation matrix in case there is no response to a grievance within the prescribed timelines

If you are still not satisfied with our response, you may approach the Insurance Ombudsman located in your region.

For more information on our Grievance Redressal Mechanism and the detailed address of the Insurance Ombudsman, please refer Part G of the policy document given to you.

Contact us today

To buy: 1800-266-9777 (Toll free)
(Available all days 10 am to 7 pm)

Visit us at www.hdfclife.com

HDFC Life

Sar utha ke jiyo!

HDFC Life Insurance Company Limited. (CIN: L65110MH2000PLC128245. IRDAI Registration No. 101.) Registered Office: 13th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai 400 011. Email: service@hdfclife.com, Tel. No: 022-6844-6530 (Call charges apply). Website: www.hdfclife.com

Life Insurance coverage is available in this product. For more details on risk factors, associated terms and conditions and exclusions please read sales brochure carefully before concluding a sale.

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BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/FRADULENT OFFERS

- IRDAI or its officials do not involve in any activities of insurance business like selling insurance policies, announcing bonus or investment of premiums,refund of amounts.
- Policyholders or the prospects receiving such phone calls are requested to lodge a police complaint