Stay fixed on your family's dreams even in uncertain times.

HDFC Life Sanchay Fixed Maturity Plan

An Individual, Non-Linked, Non-Participating, Savings, Life Insurance Plan



- Guaranteed[1] lumpsum payout
- Joint Life cover[2]
- Tax Benefits[3]

HDFC Life Sanchay Fixed Maturity Plan

An Individual, Non-Linked, Non-Participating, Savings, Life Insurance Plan

HDFC Life

Sar utha ke jiyo!

1. Provided all due premiums have been paid and the policy is in force.
2. Applicable only for single pay option.
3. As per Income Tax Act, 1961. Tax benefits are subject to changes in tax laws.

HDFC Life Sanchay Fixed Maturity Plan

An Individual, Non-Linked, Non-Participating, Savings, Life Insurance Plan

With every life stage, there are different dreams and set of milestones that you would like to achieve for yourself and your family. While the milestones are quantifiable, life itself is uncertain. You can't avoid uncertainties but can definitely plan to manage them better. To help you achieve the same, we at HDFC Life bring you "HDFC Life Sanchay Fixed Maturity Plan", a life insurance plan that safeguards your loved ones' future in case of unforeseen events and provides guaranteed returns in the form of a lumpsum benefit to help you attain your milestones.

KEY FEATURES OF HDFC LIFE SANCHAY FIXED MATURITY PLAN

Single/ Joint Life Cover

Option to choose cover on Single Life or Joint Life basis

Flexibility of Premiums

Option of single Pay/ limited/ regular premium payment term

Choice of Policy Terms

Option to choose from a range of Policy Terms upto 40 years

Guaranteed* Savings

Stay assured of the returns

Optional Riders

Enhance your protection coverage with rider options on payment of additional premium

No medical examinations

Under the POS variant of the product

Enhanced benefit

Enhanced maturity bene-fit for higher premiums

* Provided the policy is in force and all due premiums have been paid.

ELIGIBILITY

<table>
<tr><th rowspan="2">Eligibility Criteria</th><th colspan="2">Minimum</th><th colspan="3">Maximum</th></tr>
<tr><th>Single Life</th><th>Joint Life</th><th colspan="2">Single Life</th><th>Joint Life^</th></tr>
<tr><td rowspan="4">Age at Entry (years)</td><td rowspan="4">90 days</td><td rowspan="4">90 days*</td><td colspan="2">Single Premium</td><td rowspan="3">Single Premium :60 years</td></tr>
<tr><td>Death Benefit Multiple (DBM) 1.25-1.5</td><td>70 years</td></tr>
<tr><td>Death Benefit Multiple (DBM) 10</td><td>50 years</td></tr>
<tr><td colspan="2">Regular/Limited Pay: 65 years</td><td>Regular/Limited Pay: NA</td></tr>
<tr><td rowspan="4">Age at Maturity (years)</td><td colspan="3" rowspan="4">18 years</td><td colspan="2">Single Premium</td><td rowspan="3">Single Premium: 80 years</td></tr>
<tr><td>Death Benefit Multiple (DBM) 1.25-1.5</td><td>90 years</td></tr>
<tr><td>Death Benefit Multiple (DBM) 10</td><td>70 years</td></tr>
<tr><td colspan="2">Regular/Limited Pay: 85 years</td><td>Regular/ Limited Pay: NA</td></tr>
<tr><td>Premium Payment Term (PPT) and Policy Term (PT)</td><td colspan="6"><table><tr><th>Premium Payment Term (in yrs)</th><th>Policy Term (in yrs)</th></tr><tr><td>Single Premium</td><td>5 to 40 years</td></tr><tr><td>5
6
7
8
10
12
15
20</td><td>PPT to 40 years</td></tr></table></td></tr>
<tr><td>Premium (Per Instalment)$</td><td colspan="3">Single Premium: 10,000
Annual: 10,000
Half yearly: 5,100
Quarterly: 2,600
Monthly: 875</td><td colspan="3">No maximum limit, subject to Board Approved Underwriting Policy</td></tr>
<tr><td>Sum Assured on Death</td><td colspan="3">Single Premium: 12,500
Regular/Limited Pay: 70,000</td><td colspan="3">No maximum limit, subject to Board Approved Underwriting Policy</td></tr>
</table>

*Subject to the other life being at least 18 years

^Applicable to both the lives

$ Premium amounts are exclusive of taxes and levies as applicable

All ages mentioned above are age last birthday. 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. Also, in case of minor life, the relationship between the proposer and life assured shall be specified and the cover shall be granted to the extent of insurable interest only. If the life assured(s) is major, the policyholder(s) and the life assured(s) shall be the same person/people.

ELIGIBILITY CRITERIA FOR POS VARIANT

<table>
<tr><th rowspan="2">Eligibility Criteria</th><th colspan="2">Minimum</th><th colspan="3">Maximum</th></tr>
<tr><th>Single Life</th><th>Joint Life</th><th colspan="2">Single Life</th><th>Joint Life^</th></tr>
<tr><td rowspan="4">Age at Entry (years)</td><td rowspan="4">90 days</td><td rowspan="4">90 days*</td><td colspan="2">Single Premium</td><td rowspan="2">Single Premium: 60 years</td></tr>
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<tr><td>Sum Assured on Death</td><td colspan="2">Single Premium: 12,500
Regular/Limited Pay: 70,000</td><td colspan="3">₹ 25,00,000#</td></tr>
</table>

*Subject to the other life being at least 18 years
^Applicable to both the lives
$Premium amounts are exclusive of taxes and levies as applicable
#Maximum Sum Assured on Death applicable for POS Variant. Higher Sum Assured on Death can be availed by applying for this product through other intermediaries

All ages mentioned above are age last birthday. 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. Also, in case of minor life, the relationship between the proposer and life assured shall be specified and the cover shall be granted to the extent of insurable interest only. If the life assured(s) is major, the policyholder(s) and the life assured(s) shall be the same person/people.

Riders are not available for the POS Variant.

ELIGIBILITY FOR JOINT LIFE

Cover will be granted up to the extent of insurable interest only. Insurable interest will be established at the time of issuing the policy and the policy shall be issued only where need for insurance is satisfied as per underwriting norms of our Board Approved Underwriting Policy (BAUP).

In case of Joint Life policies, at least one life has to be a major. In case one of the lives is a minor, the major life will be the policyholder. In case, both lives are major, any one of them can be the policyholder.

Premium payable at other than Annual frequency shall be calculated by multiplying the Annual Premium by Conversion Factors as below:

Frequency	Conversion factor
Half-yearly	0.5100
Quarterly	0.2600
Monthly	0.0875

BENEFITS IN DETAIL

General definitions of terms used:

Annualised Premium or Single Premium: The premium amount payable in a year chosen by the policyholder for a Regular/Limited pay policy or paid by the policyholder at the outset in case of Single Pay policy, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

Annual Premium: The premium amount payable in a year for a Regular/Limited pay policy, excluding taxes and rider premiums, but including underwriting extra premiums and loadings for modal premiums, if any

Total Premiums Paid: Total of all the premiums paid, excluding any extra premium, any rider premium and taxes

Sum Assured on Death: The absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy. It's defined as 7 times Annualized premium for a Regular/Limited pay policy and 1.25 times Single Premium for a Single Pay policy

Sum Assured on Maturity: The amount which is guaranteed to become payable on maturity of the policy, in accordance with the terms and conditions of the policy



DEATH BENEFIT

Death Benefit Multiple: Under the Single Premium variant of this product, the policyholder can choose the Death Benefit Multiple (DBM) in any one of the following two ways

DBM under Single Life	DBM under Joint Life
1.25-1.5x depending on the age of life(s) assured(as defined below)	
10x	10-15x depending on the age of lives assured (as defined below)

Death benefit multiple for Single Premium varies by age as below:

1.25-1.5x DBM(applicable for Single/ Joint Life)							
Age*	Death Benefit Multiple	Age*	Death Benefit Multiple	Age*	Death Benefit Multiple	Age*	Death Benefit Multiple
0	1.5	18	1.45	36	1.38	54	1.31
1	1.5	19	1.45	37	1.38	55	1.31
2	1.5	20	1.44	38	1.37	56	1.3
3	1.5	21	1.44	39	1.37	57	1.3
4	1.5	22	1.44	40	1.37	58	1.3
5	1.5	23	1.43	41	1.36	59	1.29
6	1.5	24	1.43	42	1.36	60	1.29
7	1.49	25	1.42	43	1.35	61	1.29
8	1.49	26	1.42	44	1.35	62	1.28
9	1.49	27	1.42	45	1.35	63	1.28
10	1.48	28	1.41	46	1.34	64	1.27
11	1.48	29	1.41	47	1.34	65	1.27
12	1.47	30	1.4	48	1.34	66	1.27
13	1.47	31	1.4	49	1.33	67	1.26
14	1.47	32	1.4	50	1.33	68	1.26
15	1.46	33	1.39	51	1.32	69	1.25
16	1.46	34	1.39	52	1.32	70	1.25
17	1.45	35	1.39	53	1.32		

10-15x DBM(applicable for Joint life)							
Age*	Death Benefit Multiple	Age*	Death Benefit Multiple	Age*	Death Benefit Multiple	Age*	Death Benefit Multiple
0	15	18	13.7	36	11.9	54	10.3
1	15	19	13.6	37	11.8	55	10.25
2	15	20	13.5	38	11.7	56	10.2
3	15	21	13.4	39	11.6	57	10.15
4	15	22	13.3	40	11.5	58	10.1
5	15	23	13.2	41	11.4	59	10.05
6	14.9	24	13.1	42	11.3	60	10
7	14.8	25	13	43	11.2		
8	14.7	26	12.9	44	11.1		
9	14.6	27	12.8	45	11		
10	14.5	28	12.7	46	10.9		
11	14.4	29	12.6	47	10.8		
12	14.3	30	12.5	48	10.7		
13	14.2	31	12.4	49	10.6		
14	14.1	32	12.3	50	10.5		
15	14	33	12.2	51	10.45		
16	13.9	34	12.1	52	10.4		
17	13.8	35	12	53	10.35		

* Age refers to age last birthday as at entry date

The DBM for Single Pay has to be chosen at the outset of the contract and can't be changed later during the policy tenure. The DBM will be multiplied to the Single Premium.

For Regular/Limited pay variant, the DBM will be fixed at 10 which will be multiplied to the Annual Premium.

In case of death of Life/Lives Assured during the policy term, the following death benefit shall be payable:

Single Life Coverage

The death benefit payable to the nominee under a Single Life policy shall be highest of the following:

- Sum Assured on Death
- Death Benefit Multiple (as chosen by the policyholder) times Single Premium (plus any underwriting extra premium) for a Single Pay policy OR 10 times Annual Premium for a Regular/Limited Pay policy
- 105% of Total Premiums Paid till the date of death
- Surrender value applicable as on the date of death

Upon the payment of the death benefit, the policy terminates and no further benefits are payable.

Joint Life Coverage

First death: The death benefit payable on first death of any of the lives assured shall be the higher of

- Sum Assured on Death
- 105% of Total Premiums paid till the date of death

Upon the payment of this benefit on first death, the policy continues for the surviving life assured

Second death: The death benefit payable on the second death shall be highest of the following:

- Sum Assured on Death
- Death Benefit Multiple (as chosen by the policyholder) times Single Premium (plus any underwriting extra premium)
- 105% of Total Premiums paid till the date of death
- Surrender value applicable as on the date of death

Simultaneous death of both lives:

- In case of simultaneous death of both the lives, the death benefit as mentioned above for first and second death shall be payable.
- The death benefit for the elder life shall be paid in accordance with the death benefit under 'First death' above and the death benefit for younger life shall be paid in accordance with the death benefit under 'Second death' above.

  Upon the payment of this benefit on the second death, the policy terminates and no further benefits are payable.

MATURITY BENEFIT

This product offers a guaranteed maturity benefit payable as a lump sum at the end of policy. The maturity benefit is equal to Sum Assured on Maturity. Where, Sum Assured on Maturity is equal to (Annualized Premium or Single Premium) x Guaranteed Maturity Multiple (GMM). The GMM varies by age and premium payment term and are available on the Company's website.

Once Maturity Benefit is paid, the policy terminates and no further benefits are payable.

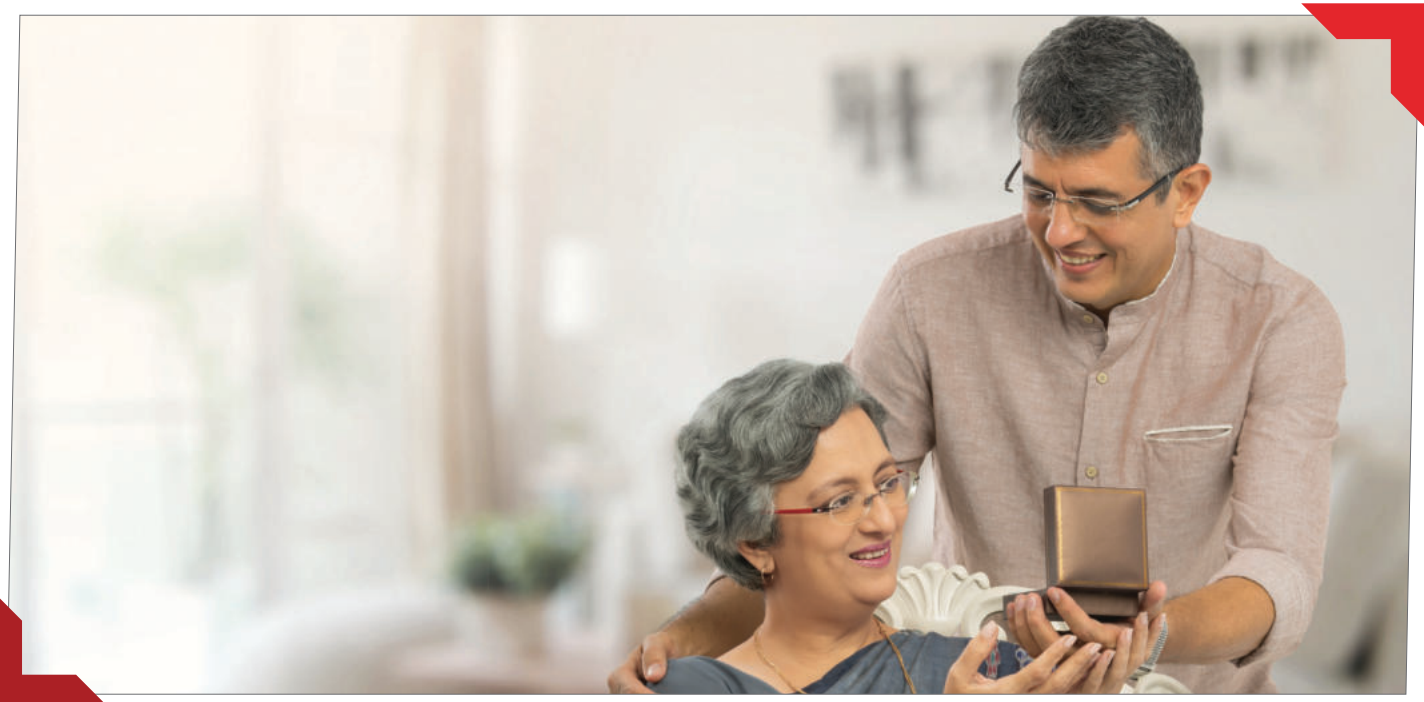
RIDERS

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

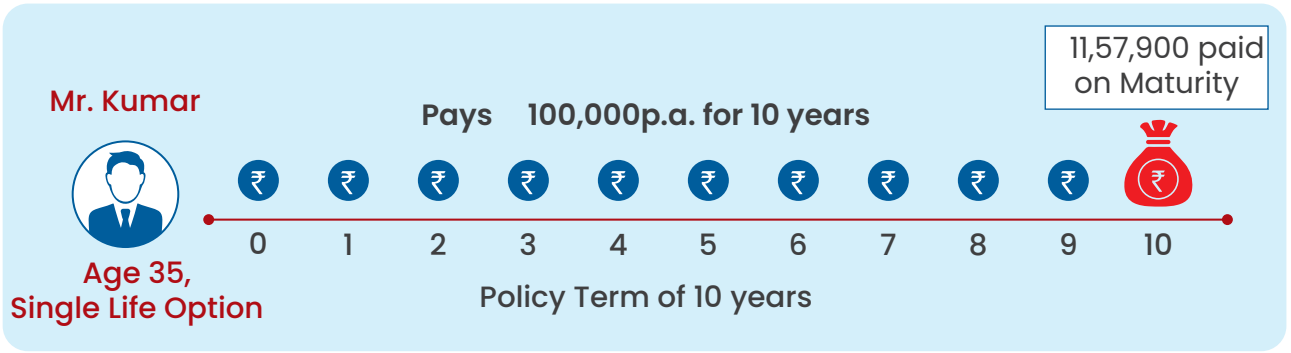
Rider	UIN	Scope of Benefits**
HDFC Life Income Benefit on Accidental Disability Rider - Non Linked	101B041V01	It is a Non-Linked, Non-Participating Pure risk premium, Individual Life rider. A benefit equal to 1% of Rider Sum Assured per month for the next 10 years, in case of an Accidental Total Permanent Disability. There is no maturity benefit available under this rider.
HDFC Life Protect Plus Rider - Non Linked	101B040V01	It is a Non-Linked, Non- Participating, Pure risk premium, Individual Life/Health rider. The rider provides protection against cancer and accidental death or disability. There is no maturity benefit available under this rider.
HDFC Life Waiver of Premium Rider- Non Linked	101B032V02	A Non-Linked, Non-Participating, Individual, Pure Risk Premium, Life / Health rider. The rider offers waiver off all outstanding premiums of the base Policy and all other riders attached to the base policy in the event of death of Life Assured or Life Assured being either being diagnosed with any of the covered disability or any of the covered 60 Critical Illness

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

The Rider Policy Term and Premium Payment Term shall be consistent with the Base Policy's Policy Term and Premium Payment Term. Any rider coverage terminates as soon as the base coverage terminates by way of claim or surrender or maturity. Riders will not be available if the term of the rider exceeds outstanding term under the base policy



Sample Illustration:



Below illustration depicts the death and maturity benefits for Single and Joint Life policies.

Sample Illustration: Single Life Coverage

Age (Years)	Policy Term (Years)	Premium Payment Term (Years)	Premium (in ₹)	Maturity Benefit (in ₹)	Death Benefit at inception (in ₹)
35	15	10	1,00,000	1,609,400	1,000,000
40	20	8	1,00,000	1,863,700	1,000,000
45	25	5	1,00,000	1,563,600	1,000,000

Sample Illustration: Joint Life Coverage

Age (Years)	Policy Term (Years)	Premium Payment Term (Years)	Premium (in ₹)	Maturity Benefit (in ₹)	Death Benefit at inception (in ₹)		
					First Death (A)	Second Death@	
						Life Assured 1 (B)	Life Assured 2 (C)
30#/35&	20	Single Premium	100,000	295,000	125,000	1,250,000	1,200,000
40#/45&	15	Single Premium	100,000	210,030	125,000	1,150,000	1,100,000
50#/55&	10	Single Premium	100,000	144,280	125,000	1,050,000	1,025,000

Notes:

1. The premiums are excluding applicable taxes & levies. Maturity Benefits shall be payable provided all due premiums have been paid and the policy is in force
2. All ages mentioned above are age last birthday.
3. Joint Life Death Benefit:
   # Life Assured 1
   & Life Assured 2
   @ Death Benefit in case of Second death is based on DBM 10-15X
   (A) shall be payable in case of First Death of either Life Assured
   (B) or (C) shall be payable depending on whether Life Assured 1 or 2 dies second

NON-FORFEITURE BENEFITS

To enjoy the policy benefits, it is important that you pay all due premiums by the due date. This section details the benefits and limitations in case premiums are not paid during the term of the policy.

Grace period:

Grace period is not applicable for Single Premium Policy. The grace period of 15 days (where the premium is paid on a monthly basis) and 30 days (where the premium is paid in quarterly/half-yearly/annual basis) is available on the premium due date, to pay the 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 as per the terms and conditions of the policy.

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

Lapse, Paid-up and Surrender:

The policy shall acquire a Surrender Value (cash value) immediately on the payment of Single Premium and on payment of at least first year's premium in case of a Regular/ Limited Pay policy.

For a Regular/ Limited Pay policy - If a due premium is unpaid upon the expiry of the grace period, the policy shall:

- lapse if it has not acquired a Surrender Value
- become reduced paid-up if it has acquired a Surrender Value

In case of a lapsed policy, all the benefits shall cease and nothing is payable on death, maturity or surrender

Once the policy becomes paid-up, the maturity and death benefit payouts shall reduce as defined below:

Paid-up Maturity/Death benefit:

Once the policy becomes reduced paid-up, the following benefits shall be payable:.

- On Maturity, "Paid-up Sum Assured on Maturity" as defined below will be payable as Maturity Benefit.

  Paid-up Sum Assured on Maturity = Sum Assured on Maturity* t / n
- In case of a death, "Paid-up Sum Assured on Death" as defined below will be payable as Death Benefit.

  Paid-up Sum Assured on Death = Max (Sum Assured on Death, 10*Annual Premium)* t/n

  In no case will the Death benefit payable for a paid-up policy be less than higher of:

- 105% of total Premiums paid till the date of death
- Surrender value as on date of death

  Where t = Number of premiums paid and n = Number of premiums payable under the policy

  A reduced Paid-up policy may be surrendered at any time.

Surrender

You may surrender the policy during the Policy Term. The Surrender Benefit will be higher of GSV (Guaranteed Surrender Value) and SSV (Special Surrender Value). The policy shall acquire a Guaranteed Surrender Value (GSV) immediately on the payment of Single Premium and on payment of first two year's premium in case of a Regular/ Limited Pay policy.

The Guaranteed Surrender Value shall be equal to GSV factor applicable at the time of surrender multiplied with the Total Premiums Paid to date. For details on GSV percentage, please refer to the Terms & Conditions below.

Special Surrender Value (SSV) shall become payable after completion of first policy year provided one full year premium has been received. For single premium policies, SSV shall become payable immediately after receipt of single premium

Additionally, the SSV payable after completion of first five policy years shall be at least equal to Total Premiums Paid, provided all due premiums have been paid.

Revival:

If your Policy has been discontinued due to the non-payment of Premium, it would be revived /restored by the Insurer with all the benefits mentioned in the Policy document, with or without rider benefits, if any, upon the receipt of all the Premiums due and other charges/late fee, if any, during the revival period, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the insured/Policyholder on the basis of the information, documents and reports furnished by the Policyholder; in accordance with Board approved Underwriting Policy. Currently, the application for the revival should be made within five years from the due date of the first unpaid Premium and before the expiry of the Policy Term. The current rate of interest for revival is 9% p.a . Any change in the revival interest rates will be in accordance with the following formula: Average Annualised 10-year benchmark G-Sec Yield (over last 6 months & rounded upto the nearest 50 bps) + 2%, at the time of the review. The source of 10-year benchmark G-sec yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM).

The revival period shall be of five consecutive completed years from the due date of the first unpaid Premium.

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

TERMS & CONDITIONS

We recommend that you read and understand this product brochure & customised benefit illustration and understand what the plan is, how it works and the risks involved before you purchase.

A) Risk Factors:

- HDFC Life Insurance Company Limited is the name of our Insurance Company and "HDFC Life Sanchay Fixed Maturity Plan" is the name of this plan. The name of our company and the name of our plan do not, in any way, indicate the quality of the plan, its future prospects or returns.
- Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document issued by insurance company.

B) Suicide Exclusion:

For Single Life Coverage:

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.

For Joint Life Coverage:

In case of death due to suicide within 12 months from the date of commencement of risk under the policy:

The nominee or beneficiary of the policyholder/ life(s) assured shall be entitled to at least 80% of Single Premium or the surrender value available as on the date of death whichever is higher, provided the policy is in-force. The policy shall continue with the surviving Life Assured, if any, as per the terms and conditions of the policy

C) Tax Benefits

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

D) Cancellation in the Free-Look period:

In case the Policyholder is not agreeable to any of the provisions stated in the Policy, the Policyholder has an option to return the Policy to the Company stating the reasons thereof, within 30 days from the date of receipt of the Policy whether received electronically or otherwise. On receipt of the Policyholder's letter along with the original Policy document (original Policy Document is not required for policies in dematerialised form or where policy is issued only in electronic form), the Company shall arrange to refund the Premium paid, subject to deduction of the proportionate risk Premium for the period on cover and the expenses incurred by the Company for medical examination (if any) and stamp duty charges.

E) Alterations:

Change of Premium Payment Frequency is allowed.

Such alteration will be in accordance with the Board approved underwriting policy.

F) Policy Loan:

Policy loans will be available during the policy term subject to such terms and conditions as we may specify from time to time. Our current terms and conditions are stated below:

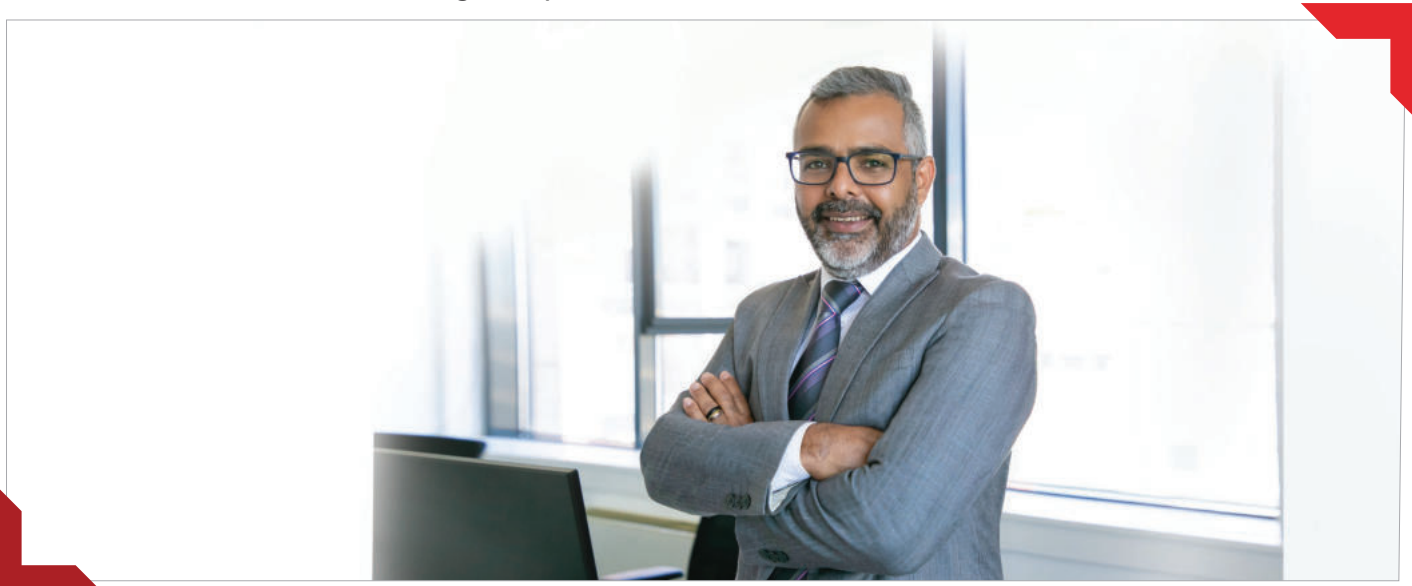
- The loan amount will be subject to a maximum of 80% of the surrender value.

- The current interest rate on loan is 9% p.a. The interest rate on loan shall be calculated as the Average Annualised 10-year benchmark G-Sec Yield (over last 6 months & rounded up to the nearest 50 bps) + 2%. The interest rate shall be reviewed half-yearly and any change in the interest rate shall be effective from 25th February and 25th August each year.
- In case upon review the interest rate is revised, the same shall apply until next revision. The source of 10-year benchmark G-sec yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM). Any change in the methodology of calculation of interest rate shall be done with prior approval of the Authority.
- Before any benefits are paid out, loan outstanding together with the interest thereon will be deducted and the balance amount will be payable
- For other than in-force and fully paid up policies, in case the outstanding loan amount including interest exceeds the surrender value, the policy shall be foreclosed after giving intimation and reasonable opportunity to the policyholder to continue the policy.
- For inforce and fully paid up policy, the policy shall not be foreclosed on the ground of outstanding loan amount including interest exceeding the surrender value.
- Once the rate of interest is decided it shall not change for the entire term of the loan under a policy.
- Any change in the methodology of calculating the loan interest shall be subject to prior approval of IRDAI.

G) Guaranteed Surrender Value Factors:

Guaranteed Surrender Value Factors as percentage of Total Premiums Paid

Note: This would only be payable once the policy has acquired a guaranteed surrender value. For Single Pay: 100%



For Regular/ Limited Pay:

Policy Year/ Policy Term	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	90%	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6		90%	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7			90%	90%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8				90%	90%	70%	63%	60%	58%	57%	56%	55%	54%	54%	54%	53%
9					90%	90%	77%	70%	66%	63%	61%	60%	59%	58%	57%	57%
10						90%	90%	80%	74%	70%	67%	65%	63%	62%	61%	60%
11							90%	90%	82%	77%	73%	70%	68%	66%	65%	63%
12								90%	90%	83%	79%	75%	72%	70%	68%	67%
13									90%	90%	84%	80%	77%	74%	72%	70%
14										90%	90%	85%	81%	78%	75%	73%
15											90%	90%	86%	82%	79%	77%
16												90%	90%	86%	83%	80%
17													90%	90%	86%	83%
18														90%	90%	87%
19															90%	90%
20																90%

Policy Year/ Policy Term	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	53%	53%	53%	53%	52%	52%	52%	52%	52%	52%	52%	52%	52%	52%	51%	51%	51%	51%	51%	51%
9	56%	56%	55%	55%	55%	54%	54%	54%	54%	54%	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%
10	59%	59%	58%	58%	57%	57%	56%	56%	56%	55%	55%	55%	55%	55%	54%	54%	54%	54%	54%	54%

Policy Year/ Policy Term	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40
11	62%	61%	61%	60%	59%	59%	58%	58%	58%	57%	57%	57%	56%	56%	56%	56%	56%	55%	55%	55%
12	65%	64%	63%	63%	62%	61%	61%	60%	60%	59%	59%	58%	58%	58%	57%	57%	57%	57%	56%	56%
13	68%	67%	66%	65%	64%	63%	63%	62%	61%	61%	60%	60%	60%	59%	59%	59%	58%	58%	58%	58%
14	72%	70%	69%	68%	66%	66%	65%	64%	63%	63%	62%	62%	61%	61%	60%	60%	60%	59%	59%	59%
15	75%	73%	71%	70%	69%	68%	67%	66%	65%	65%	64%	63%	63%	62%	62%	61%	61%	61%	60%	60%
16	78%	76%	74%	73%	71%	70%	69%	68%	67%	66%	66%	65%	64%	64%	63%	63%	62%	62%	62%	61%
17	81%	79%	77%	75%	74%	72%	71%	70%	69%	68%	67%	67%	66%	65%	65%	64%	64%	63%	63%	63%
18	84%	81%	79%	78%	76%	74%	73%	72%	71%	70%	69%	68%	68%	67%	66%	66%	65%	65%	64%	64%
19	87%	84%	82%	80%	78%	77%	75%	74%	73%	72%	71%	70%	69%	68%	68%	67%	67%	66%	65%	65%
20	90%	87%	85%	83%	81%	79%	77%	76%	75%	74%	73%	72%	71%	70%	69%	69%	68%	67%	67%	66%
21	90%	90%	87%	85%	83%	81%	79%	78%	77%	75%	74%	73%	72%	72%	71%	70%	69%	69%	68%	67%
22		90%	90%	88%	85%	83%	82%	80%	79%	77%	76%	75%	74%	73%	72%	71%	71%	70%	69%	69%
23			90%	90%	88%	86%	84%	82%	80%	79%	78%	77%	76%	75%	74%	73%	72%	71%	71%	70%
24				90%	90%	88%	86%	84%	82%	81%	80%	78%	77%	76%	75%	74%	73%	73%	72%	71%
25					90%	90%	88%	86%	84%	83%	81%	80%	79%	78%	77%	76%	75%	74%	73%	72%
26						90%	90%	88%	86%	85%	83%	82%	80%	79%	78%	77%	76%	75%	75%	74%
27							90%	90%	88%	86%	85%	83%	82%	81%	80%	79%	78%	77%	76%	75%
28								90%	90%	88%	87%	85%	84%	82%	81%	80%	79%	78%	77%	76%
29									90%	90%	88%	87%	85%	84%	83%	81%	80%	79%	78%	77%
30										90%	90%	88%	87%	85%	84%	83%	82%	81%	80%	79%
31											90%	90%	88%	87%	86%	84%	83%	82%	81%	80%
32												90%	90%	88%	87%	86%	84%	83%	82%	81%
33													90%	90%	89%	87%	86%	85%	84%	82%
34														90%	90%	89%	87%	86%	85%	84%
35															90%	90%	89%	87%	86%	85%
36																90%	90%	89%	87%	86%
37																	90%	90%	89%	87%
38																		90%	90%	89%
39																			90%	90%
40																				90%

H) 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.

I) A policyholder can now have his life insurance policies in dematerialized form through a password protected online account called an electronic Insurance Account (eIA). This eIA can hold insurance policies issued from any insurer in dematerialized form, thereby facilitating the policy holder to access his policies on a common online platform. Facilities such as online premium payment, changes in address are available through the eIA. Furthermore, you would not be required to provide any KYC documents for any future policy purchase with any insurer. For more information on eIA visit http://www.hdfclife.com/ customer-service/ life-insurance-policy-dematerialization

J) The policy can also be purchased online via company website www.hdfclife.com.

K) 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 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.

L) Nomination as per Section 39 of the 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.

M) Assignment as per 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 L (Nomination) and M (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.

N) Prohibition of Rebates: In accordance with Section 41 of the Insurance Act, 1938 as amended from time to time:

(1) 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.

(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.

O) Non-Disclosure: In accordance with Section 45 of the Insurance Act, 1938 as amended from time to times:

(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.

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.

P) In case of fraud or mis-statement 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 mis-statement being established in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time.

Q) 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

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