

**Fulfil the smaller joys in life,
through regular income**



HDFC Life Super Income Plan

A traditional participating plan with insurance coverage

Fulfil your dreams.....uninterrupted!!!



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.

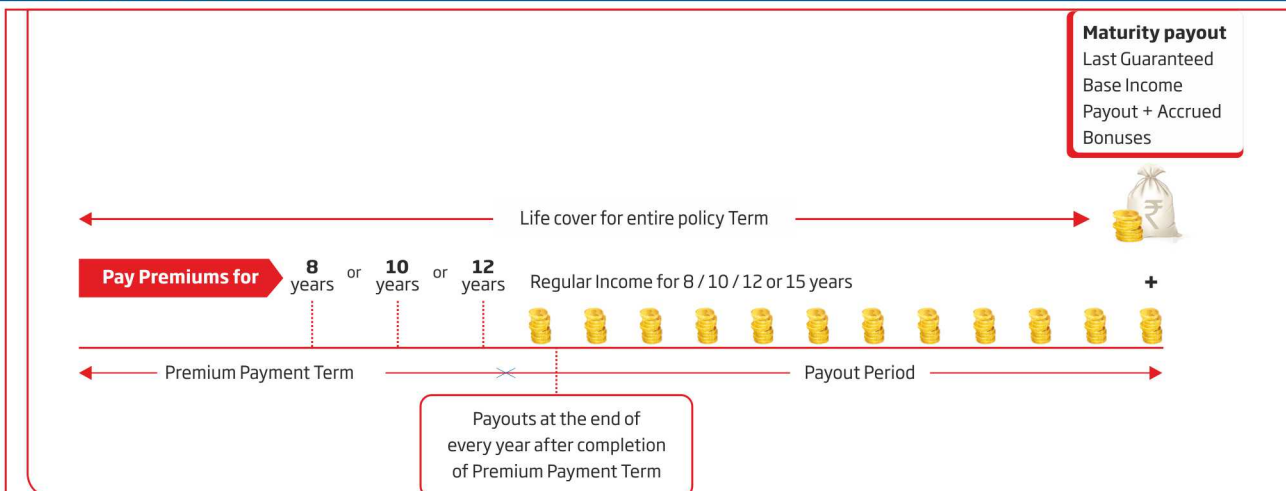
- ★ The plan is ideal for individuals who need regular income at their disposal so that they don't have to worry about future expenses and fulfil their financial goals uninterrupted.

KEY FEATURES OF HDFC LIFE SUPER INCOME PLAN

1. Enjoy regular income for period of 8 to 15 years after premium payment term.
2. Guaranteed Base Income varying from 8.0% to 12.5% of Sum Assured on Maturity payable each year during payout period.
3. Boost your regular income at maturity with reversionary bonuses and terminal bonus*, if any.
4. Range of premium payment and policy term options to meet your income goals.
5. Insurance coverage throughout the policy term.

* For conditions please refer to the section on Benefits

HOW DOES THE PLAN WORK?



How much do you get ?

Your Total Guaranteed Base Income payouts will be 100% or 120% of Sum Assured on Maturity. In addition get bonuses at maturity

Regular Income

Guaranteed Base Income (GBI) of 8 % 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

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 (years)	2 years (for policy term of 16 years) 30 days (for policy terms of 18 to 27 years)	59 (for policy term 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)
Age at Maturity (years)	18	75
Minimum Sum Assured on Maturity (Rs)	Rs. 128,337	
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.

PLAN OPTIONS

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

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 TO TAKE PLAN WITH SHORT MEDICAL QUESTIONNAIRE

This product would be available with a Short Medical Questionnaire (SMQ) based underwriting. In the instances where the life insured answers in affirmative to one or more questions in the SMQ or where the life insured has significant levels of insurance coverage in-force through previously purchased insurance policies, we may require the life insured to complete a longer proposal form used normally for full underwriting. Please speak to our Financial Consultant to know more details.

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 ⁵	Maximum Instalment Premium
Annual	Rs. 24,000	No limit ⁵⁵
Half-Yearly	Rs. 12,000	
Quarterly	Rs. 6,000	
Monthly**	Rs. 2,000	

⁵The minimum premium amounts are exclusive of applicable service tax and education cess.

⁵⁵The acceptance of any case is subject to satisfactory underwriting.

**Subject to our prevailing operational rules, it may be required for Monthly Frequency to be taken with ECS/SI and to pay first 3 months premium in advance.

BENEFITS

a) Guaranteed Base Income (GBI):

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.

The percentages are as follows:

Option	Guaranteed Base Income as % of Sum Assured on Maturity	
	Annual GBI	Total GBI for entire 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%

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 Guaranteed Base Income 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 on maturity provided all due premiums are paid, based on the actual experience over the policy

term and allowing for the reversionary bonuses already attached. Terminal bonus will be payable as lump sum at the end of the policy term. 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 premiums⁵ paid till date

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

- Sum Assured on Maturity
- 10 times Annualised Premium^{*} for entry age up to 50 years and 7 times Annualised Premium^{*} for entry age greater than 50 years

⁵excludes any underwriting extra premiums, modal loadings and any taxes paid

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

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

e) Policy Loan:

You can avail Loan under the policy provided the policy has acquired a surrender value and subject to terms and conditions as the Company may specify from time to time.

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	0.5 per 1000 Sum Assured on Maturity
Rs 800,000 or more	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.
- Guaranteed Base Income 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 applicable taxes. 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 two 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.

The policy will acquire a Guaranteed Surrender Value (GSV) provided 2 full years' premium has been paid for premium payment term of 8 years and 3 full years' premium have been paid for premium payment term of 10 and 12 years.

The GSV shall be the aggregate of:

- percentage of total premiums⁵ paid
- percentage of accrued bonuses

⁵excludes any underwriting extra premiums and any taxes paid

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.

NOMINEES

As per Section 39 of the Insurance Act, 1938, you can nominate a person to receive the benefit under this policy. During your lifetime and while your policy

is in force, you may at any time, by written notice to us, designate any person or persons as a nominee to whom we shall pay benefits under this policy upon your unfortunate death.

TERMS & CONDITIONS

(A) Exclusion:

- In case of death due to suicide, within 12 months;
- From the date of inception of the policy, the nominee of the policyholder shall be entitled to 80% of the premiums paid, provided the policy is in-force.
 - From the date of revival of the policy, the nominee of the policyholder shall be entitled to an amount which is higher of 80% of the premiums paid till the date of death or the surrender value as available on the date of death.

(B) Tax Benefits:

Premiums paid by an individual or HUF under this plan are eligible for tax benefits under Section 80C of the Income Tax Act, 1961, subject to the conditions/ limits specified therein. Under Section 10 (10D) of the Income Tax Act, 1961, the benefits received from this policy are exempt from tax, subject to the conditions specified therein.

Please note that the above mentioned benefits are as per the current tax rules. Your tax benefits may change if the tax rules are changed. 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) 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

(F) Guaranteed Surrender Value Factors:

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

Policy Year	GSV Factors (% of cumulative premiums)	
	Age at entry <=50	Age at entry >= 51
1	0%	0%
2 to 3	30%	30%
4 to 7	50%	50%
8 to 11	55%	55%
12 to 15	65%	60%
16 to 19	75%	65%
20 to 25	80%	70%
26 to 27	85%	80%

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

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

(G) Section 41 of the Insurance Act, 1938 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 punishable with fine which may extend to five hundred rupees.

(H) Non-Disclosure: Section 45 of the Insurance Act, 1938 states:

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that 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.

(I) Service Tax:

As per the Service Tax Laws, service tax is applicable on the life insurance premium. Any other indirect tax or statutory levy becoming applicable in future may become payable by you by any method we deem appropriate including by levy of an additional monetary amount in addition to the premium.

(J) The Additional Services request initiated by the policyholder will attract a charge of Rs. 250 per request. This charge may be increased to allow for inflation. This charge may be waived by the Company. In addition, where the premium is paid through credit card, the company may charge up to 2% of instalment premium depending on the credit card used. The list of additional services eligible under this product is given below. Any administrative servicing that we may introduce at a later date would be included to this list:

- Premium Collection related services such as Cheque pick-up / Premium payment via outstation cheques / drop-box deposit
- Cheque bounce/cancellation of cheque
- Request for duplicate documents such as duplicate premium receipt, duplicate policy document
- Change in premium payment frequency
- Failure of ECS/SI due to an error at policyholder's end.

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