Proposal No._____ Unique Reference Number: _____

HDFC Life Guaranteed Income Insurance Plan
An Individual Non-Participating, Non-Linked Savings Insurance Plan

To provide financial security to your family when you are not around or provide financial support to you to meet your dreams and goals.

KEY FEATURES & BENEFITS

- **Guaranteed[1] benefits – Rest assured of the returns**
- **Tax benefits[2] - You may be eligible for tax benefits as per prevailing tax laws**

ELIGIBILITY

Eligibility Criteria	Minimum	Maximum
Age at entry (last birthday)	30 days[3]	60 years
Age at maturity (last birthday)	18 years	65 years
Policy Term (PT) and Premium Paying Term (PPT)	Premium Payment Term: 3/5/6/7/8/10/12/15 Years Policy Term: Min PT: 10 | Max PT: 20	
Minimum Premium	Annual: Rs. 18,000 | Half yearly: Rs. 9,000 | Quarterly: 4500 | Monthly: Rs. 1500	
Maximum Sum Assured on Death	Rs. 25,00,000	

[1] Provided all due premiums have been paid and the policy is in force.
[2] As per Income Tax Act, 1961. Tax benefits are subject to changes in tax laws.
[3] If age of the life assured is greater than or equal to 12 years, the risk cover will commence immediately i.e. full death benefit will be payable from the date of commencement of the policy. If the age of the life assured is less than 12 years, the risk cover will commence i.e. full death benefit will become payable from the last day of the 2nd policy year. In case of death prior to commencement of risk cover; the total premiums paid without interest shall be payable and no other benefit shall be paid thereafter

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BENEFITS IN DETAIL

A. Guaranteed Death Benefit (GDB): Guaranteed Death Benefit means an absolute amount of benefit which is guaranteed to become payable on death of life assured, in accordance with the terms and conditions of the policy

GDB is Higher of:
- 10/7/5 (Death Benefit Multiple) times of annualized premium or
- Sum Assured or
- 105% of the premiums paid.

It is applicable across the entire term of the policy and shall not be reduced by the Guaranteed Income already paid. GDB is payable as per chosen option between option A and B. The Death Benefit payout option is selected by the Policyholder at the inception of the Policy and if in case policyholder wants to change, during the term of the policy, can do so by intimating the Company at least two months prior to any Policy Anniversary.

Option A: Lump sum
Under this option, GDB is paid as a lump sum.

Option B: Family Income Payout (FIP)
FIP is 110% of the GDB paid in 60 equal monthly installments.

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

Note: FIP = Family Income Payout
[6]**Annualized Premium** shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
[7]**Total Premiums Paid** means total of all the Premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

B. Survival Benefit: The Guaranteed Income is payable during the Income Payout Term as the percentage of Sum Assured basis the combination chosen by the policyholder at the inception of the contract.

C. Maturity Benefit: Sum Assured is paid on survival of the life assured at the end of policy term

WHAT IF DUE PREMIUMS ARE NOT PAID IN TIME

A. Grace Period:
You get a grace period of 15 days for monthly frequency of premium payment and 30 days for annual, half yearly and quarterly frequency to pay the premium without any penalty.

In case of a valid claim during the grace period, before payment of due premium, the claim shall be payable after deducting the premiums due as well as balance premiums for the policy year, if any under the policy

B. Paid-up

If the policy has acquired a surrender value and further premiums are unpaid and the policy is not surrendered, the policy will acquire the status of reduced paid up on the date of expiry of grace period until the policy is revived for full benefits.

- **Reduced Paid-Up Death Benefit –**
  (Number of premiums paid)/ (Total Number of premiums payable) × Guaranteed Death Benefit,

- **Reduced Paid-up Maturity Benefit –**
  Lump Sum and is payable on survival of the of the life assured to the date of maturity

Reduced Paid up Guaranteed Income Benefit= (Number of Premiums Paid/Total Number of Premiums Payable) X Sum Assured

- **Reduced Paid-up Survival Benefit –**
  Payable on survival at the end of each month/year during the payout term.
  {(Number of premiums paid)/(Total Number of premiums payable) × Guaranteed Income as applicable on full Sum Assured} × Paid-up value factor

Sample

*The paid-up value factor table is as follows:

Premiums paid	Paid-up value factor
1 to 4	50%
5 to 7	75%
8 and above	100%

The reduced paid-up benefits will be adjusted for any extra income benefits paid before the policy is made reduced paid-up.

C. Policy Revival

Policy can be revived during the policy term but within a period of five consecutive complete years from the date of first unpaid premium by submitting the proof of continued insurability to the satisfaction of the Board Approved Underwriting policy of the Company prevailing from time to time and making the payment of all due premiums together with late fee at such interest rate as may be prevailing at the time of the payment.

D. Surrender

In order to honor unexpected commitments or needs, a Surrender option is available. The Policy acquires a Surrender Value which is higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV). The surrender benefits are payable immediately on surrender. If at least 2 full years' Premiums have been paid, the Policy acquires a Guaranteed Surrender Value.
The Guaranteed Surrender Value is expressed as a percentage of Premiums paid (excluding the Underwriting Extra Premiums), if any.
Special Surrender Value (SSV) shall become payable after completion of first policy year provided one full year premium has been received. For policies with limited premium payment term of less than 5 years, SSV shall become payable immediately after receipt of first full year premium.
The Surrender Value will be adjusted for any extra survival benefits paid before the policy is surrendered.

SUICIDE 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 Eligible person 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.

CANCELLATION IN THE FREE-LOOK PERIOD:

The Policyholder shall have a period of 30 days from the date of receipt of the Policy document to review the terms and conditions of this policy and if the policyholder disagrees with any of the terms and conditions, he/she has the option to return the policy stating the reasons for the cancellation upon which the Company shall return the premium paid subject only to a deduction of a proportionate risk premium for the period of insurance cover and the expenses, if any, incurred by the Company on medical examination of the proposer and stamp duty charges. All benefits and rights under this policy shall immediately stand terminated on cancellation of the policy.

Sample

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

HDFC Life Insurance Company Limited ("HDFC Life"). CIN No. L65110MH2000PLC128245. IRDAI Registration. No. 101

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Contact us today:

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