YOUR POLICY AT A GLANCE

This is a document that will help you to understand the key features of this product and is not the policy document. In case of any discrepancy between this document and your policy document, the policy document will prevail over this document.

Plan Name, Plan Option& UIN	HDFC Life Sanchay Plus - Guaranteed Income Option				UIN: 101N134V22	
Aim of the plan	This is a non participating, limited paying, savings insurance plan wherein you get maturity benefits as a guaranteed income for fixed term of 10 or 12 years starting from (Policy Term+ 1)th year, in arrears. This plan emphasizes on guaranteed benefits along with flexibility to choose your premium payment term and Policy Term.					
Type of the Plan	A non-participating, non-linked savings insurance plan which provides insurance coverage throughout the term of the policy along with guaranteed maturity benefits over 10 or 12 years.					
Premium Payment Term (PPT)/ Policy Term (PT)	PPT Single Pay – Policy Term 5 to 20 PPT 5 – Policy Term 5 to 15 PPT 6 – Policy Term 6 to 15 PPT 7 years – Policy Term 7 to 15 PPT 8 years – Policy Term 8 to 15 PPT 9 years – Policy Term 9 to 15 PPT 10 years – Policy Term 10 to 20 PPT 11 years – Policy Term 11 to 20 PPT 12 years – Policy Term 12 to 20					
Premiums	Frequency Minimum installment premium (exclusive of taxes and levies as applicable) There is no limit on the maximum premium amount. However, the acceptance of any case is subject to Board approved underwriting policy. Under POS variant, there is no limit on maximum premium subject to maximum Sum Assured on Death of 25 Lacs. The acceptance of any case is subject to Board approved underwriting policy.	Single Rs 30,000	Annual Rs 30,000	Half Yearly Rs15,000	Quarterly Rs 7,500	Monthly Rs 2,500
Sum Assured	Sum Assured is determined based on the life assured's entry age and the Single/Annualized Premium committed to pay in a policy year. Please refer the policy document for the applicable Sum Assured.					
Guaranteed Sum Assured on Maturity	On Maturity Date, policyholder shall have an option to receive the future regular income as a lump sum, which shall be the present value of future payouts, discounted at a rate of 9% p.a.. Please refer the policy document for the applicable Guaranteed Sum Assured on Maturity.					
Maturity Benefit	On your survival, at end of the policy term, the Maturity Benefit payable shall be Guaranteed Income on Maturity as mentioned in the policy schedule, payable at the end of each Income Payout Frequency as applicable, during the Payout Period. On death during the payout period, the nominee will continue to receive the Income Benefit as per the benefit option chosen till the end of Payout Period. At any point of time during the payout period, policyholder/ nominee shall have an option to receive the future income as a lump sum, which shall be the present value of future payouts, discounted at a rate which is computed using the prevailing interest rates. For more details, please refer to the policy document. In cases where Life Assured is minor, the policy will automatically vest on him or her on attaining age 18 years.					

Death Benefit	On death during the policy term, provided all due premiums have been paid, we will pay Sum Assured on Death to the nominee.
	Where the Sum Assured on Death is highest of the following:
	    1. 10 times the Annualized Premium^ or 1.25 times the Single Premium
	    2. 105% of Total Premiums* paid
	    3. Premiums paid accumulated at an interest of 5% p.a. compounded annually
	    4. Guaranteed Sum Assured on Maturity as applicable under this option
	    5. An absolute amount assured to be paid on death, which is equal to the Sum Assured
	Sum Assured shall be equal to the applicable Death Benefit Multiple times the Annualized Premium.
	^ Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
	* 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, the policy will terminate and no further benefits will be payable.					

Recipient of Benefits	Death Benefit shall be payable to the nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other than the Policyholder. All other benefits shall be payable to the Policyholder. If the policy has been assigned, all benefits shall be payable to the Assignee.					
Policy Loans	Once the policy has acquired a Surrender Value, you can take a policy loan up to 80% of the surrender value of your policy, subject to the applicable terms and Conditions					
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.					
Free Look in Period	15 days from the date of receipt of the original policy document. If you have purchased your Policy through Distance Marketing this period will be 30 days.					
Grace Period	Grace period is not applicable for Single Premium. For Limited Premium payment term a grace period of 15 days from the premium due date for monthly mode. 30 days from the premium due date for other modes.					

Premium discontinuance & Paid-up	If You don't pay the due premiums before the expiry of the grace period, your Policy will:
	    1. Lapse if it has not acquired a Guaranteed Surrender Value (GSV). Once your Policy lapses, all the benefits including the risk cover will cease.
	    2. Become a reduced paid-up policy if it has acquired a GSV with reduced benefits. Your Sum Assured on Death/Maturity will reduce to Paid-up Sum Assured on Death/Maturity
	For details on maturity and death benefit of paid-up policy please refer to your policy document.					

Revival	A lapsed or paid up policy can be revived within 5 years subject to the conditions mentioned in the policy document.					
Surrender	The Policy will acquire a GSV immediately on the payment of Single Premium and upon the payment of at least first two years' premiums in case of a Limited Premium Policy. The minimum Guaranteed Surrender Value shall be: Applicable GSV factors on the total premiums paid at the time of surrender multiplied to the total premiums paid to date. For details on GSV factors please refer your policy document. The Company may pay a surrender value higher than the GSV in the form of a Special Surrender Value (SSV).					