

Premium Payment Term, **limited.** Life cover, **up to 80 years***.



100% return
of premium



Life Cover
up to 80 years*



Pay Premium for
5, 8, 10 or 12 Years



Enhanced
Protection
through Riders

HDFCLife Smart Term Pro

A Non-Linked, Non-Participating, Individual Life Term Insurance Plan



Sar utha ke jiyao!

*Subject to maximum Policy Term of 40 years.

HDFC Life Smart Term Pro

A Non-Linked, Non-Participating, Individual Life Term Insurance Plan

(This product is also available for online sale)

HDFC Life Smart Term Pro is a Term Assurance Plan that provides life insurance coverage for the policy term in case of an unfortunate event of death during the policy term. In case of survival of the life assured at maturity, this plan guarantees the return of the Total Premiums Paid during the policy term.

KEY FEATURES

- Life cover
- Return of total premiums on maturity
- Option to pay premiums for 5, 8, 10 or 12 years only
- Option for Family Income Payout for 5 or 10 years

Plan Benefits

Death Benefit

On death during the policy term, Sum Assured on Death is paid as per the death benefit payout option selected and the policy terminates.

Sum Assured on Death is defined as higher of 7 times the Annualized Premium or Basic Sum Assured or 105% of Total Premiums Paid.

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.

Death Benefit Payout Options

In case of unfortunate demise of life assured, nominee will receive the death benefit payout depending on the option that policyholder has selected at inception. We offer 3 flexible payout options as explained below:

Payout Option A: Lumpsum payout

On choosing this option, the entire Death Benefit is paid as a lumpsum to the nominee. Or

Payout Option B: Lumpsum with Family Income Payout

On choosing this option, the nominee shall receive 50% of the Sum Assured on Death as lump sum immediately and 0.95% of the Sum Assured on Death every month over consecutive 60 months from the date of death at the end of every month. Or

Payout Option C: Family Income Payout

On choosing this option, the nominee shall receive 1.07% of the Sum Assured on Death every month over consecutive 120 months from date of death at the end of every month.

Maturity Benefit

On survival till the end of the policy term, Guaranteed Sum Assured on Maturity is paid and the policy terminates.

Guaranteed Sum Assured on Maturity is 100% of Total Premiums Paid.

Flexibility to choose the number of years policyholder wants to pay the premiums

HDFC Life Smart Term Pro gives policyholder the flexibility to commit paying premiums for a shorter time while being covered for the full policy term. Policyholder can choose to pay premiums for 5 years (5 Pay), 8 years (8 Pay), 10 years (10 Pay) or 12 years (12 Pay)

How the plan works

Step 1: Policyholder chooses the amount of death benefit

Step 2: Policyholder decides the policy term, premium paying term and premium paying mode of his policy

Step 3: The premium amount payable shall vary, based on the parameters decided above and life assured's age at entry. After the premium payable amount is thus determined, policyholder can choose a suitable Death Benefit Payout option for this policy.

The above mentioned parameters need to be chosen at the outset and cannot be modified.

Pay the premiums as per the chosen premium paying term and provide financial protection to family.

Plan at a Glance

Product Features	Premium Paying Term (PPT)			
	5 Pay	8 Pay	10 Pay	12 Pay
Entry Age (years)	18 to 60	18 to 60	18 to 60	18 to 60
Policy Term (years)	15 to 40	15 to 40	15 to 40	15 to 40
Minimum Sum Assured (INR)	50 Lakhs	15 Lakhs	15 Lakhs	15 Lakhs
Maximum Sum Assured	As per the Board Approved Underwriting policy of the company			
Maximum Maturity Age	80 years			
Premium Paying Mode	Monthly**, Half-yearly and Annual			

****For monthly mode:** 3 monthly premiums are collected in advance on the date of commencement of the policy.

Illustration

Age at entry	Sum Assured on Death	Policy Term	Premium Payment Term	Premium Payment Mode
35	₹75,00,000	40 years	5 years	Annual

Annualized Premium	Guaranteed Sum Assured on Maturity
₹79,781	₹3,98,906

The above illustration is for a Non-Smoker, Male life.

Sample Premium Rates

Age at entry	Sum Assured on Death	Premium Rates per 1000 Sum Assured on Death
30	₹20,00,000	0.73101
35	₹20,00,000	0.96494
40	₹20,00,000	1.34913
45	₹20,00,000	1.91681

Age at entry	Sum Assured on Death	Premium Rates per 1000 Sum Assured on Death
30	₹50,00,000	0.64921
35	₹50,00,000	0.87562
40	₹50,00,000	1.24594
45	₹50,00,000	1.78716

The above mentioned premium rates are monthly non - medical rates for male life with Policy term of 20 years and Premium Payment Term of 12 years.

Premium Payment Modes

The tabular premiums are expressed as monthly premiums per thousand sum assured. Modal factors, tabulated below, will be used to convert the monthly premiums into the desired modal premiums.

Frequency(Mode)	Modal Factor
Monthly	1
Half Yearly	5.86
Annual	11.50

Enhanced Protection through Riders:

This plan offers the options to increase the protection level by opting for riders by paying a small amount of extra premium. Riders can be added at the inception of the policy or at a policy anniversary during the policy term subject to underwriting and terms & conditions of the riders.

Policyholder can choose one or more riders from the riders available under the product subject to Board Approved Underwriting Policy of the Company prevailing from time to time. Any rider can be deleted from the policy at any policy anniversary by submitting a written request. Once deleted, a rider cannot be added again to the policy.

Following riders are available with the policy

- HDFC Life Accidental Death, Disability and Dismemberment Rider (UIN:101B017V01)

This rider covers accidental death, dismemberment and total and permanent disability as per the table of benefits mentioned below.

Event	Benefit payable as a percentage of Sum Assured	Time of payment
Death	100%	Immediately on admission of claim
Dismemberment of		
A) Thumb and index finger on same hand	25%	Immediately on admission of claim
B) Any one limb	50%	Immediately on admission of claim
C) Two limbs or more	100%	Immediately on admission of claim
Total and Permanent		
A) Loss of speech	25%	As specified in the table of payments
B) Loss of hearing in both ears	50%	As specified in the table of payments
C) Loss of use of any one limb	50%	As specified in the table of payments
D) Loss of use of two limbs or more	100%	As specified in the table of payments
Total and Permanent Disability	100%	As specified in the table of payments

Payments on the happening of the events described above would be made as per the schedule detailed below;

Table of Payments

Payable on	Percentage of benefit payable
Date of admission of the claim by the company	10%
Date of admission of claim OR 180 days after being diagnosed as permanently disabled, whichever is later	30%
Date of admission of claim OR one year after being diagnosed as permanently disabled, whichever is later	30%
Date of admission of claim OR two years after being diagnosed as permanently disabled, whichever is later	30%

In case of death of the Life Assured before receiving the last installment of benefit as mentioned above, the balance amount due will be paid to the beneficiaries in lump sum.

The total amount of benefits payable under this rider during the term of this rider shall not exceed 100% of the Sum Assured of this Rider.

HDFC Life Critical Illness (4) or (25) Regular Pay (UIN: 101B018V01) - In the unfortunate occurrence and diagnosis of any of the covered critical illnesses the rider sum assured in lump sum will be payable.

Either one of HDFC Life Critical Illness (4) Regular Pay or HDFC Life Critical Illness (25) Regular Pay can be chosen.

The nature of benefits and other features of the attached rider, if any shall be as per the terms and conditions of respective riders. The attached riders are independent to the base plan and the benefits applicable to rider option will be payable subject to occurrence of the events specified in the terms and conditions of respective riders.

A rider, if any, will not be offered if the term of the rider exceeds outstanding term under the base policy. Under any circumstance, rider sum assured of each rider cannot be more than the base policy sum assured on death. Total rider premium should not be more than 100% of the base premium.

For further rider details please refer to the rider brochure.

Taxes:

Policyholder may be eligible for the following tax benefits as per prevailing tax laws:

- On the premiums paid*
- On the maturity proceeds of the policy*
- On the premium paid towards riders*, if any

*The aforesaid tax benefits are subject to change in tax laws. We therefore urge the policyholder to carefully analyze in consultation with his/her tax advisor the tax benefits/tax implications, if any that may arise on opting for this policy.

Terms and Conditions

A. Grace Period:

Grace Period means the time from the due date of payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms and conditions of the policy. The grace period for payment of premium shall be fifteen (15) days, where the policyholder pays the premium on a monthly basis; and 30 days for all other Premium payment modes from the respective Premium payment due date.

B. Lapse:

If the premiums due have not been paid within the grace period and the policy has not acquired a surrender value, the policy shall lapse and no benefits would be payable under the policy.

C. Reduced Paid up Benefits:

If at least 2 full years' premiums have been paid, and no further premiums are paid and the policy is not surrendered, the policy will acquire the status of reduced paid up on the date of expiry of grace period till the policy is revived for full benefits. Once the policy attains the status of reduced paid up, the policy will be eligible for a non-forfeiture benefit, which shall be Reduced Paid-up Value described as per the details below:

Reduced Paid-Up Death Benefit

If Death Benefit option is B or C, then Family Income Payout based on Reduced Paid-Up Death Benefit shall be payable

$$\text{Reduced Paid-up Death benefit} = \frac{\text{Number of Premiums paid}}{\text{Total number of premiums payable}} \times \text{Sum Assured on Death}$$

Reduced Paid-Up Maturity Benefit

$$\text{Reduced Paid-up Maturity benefit} = \frac{\text{Number of Premiums paid}}{\text{Total number of premiums payable}} \times \text{Guaranteed Sum Assured on Maturity}$$

Revival

Policy can be revived with full benefits during the policy term but within a period of five years from the date of first unpaid premium. For revival, policyholder will have to submit the proof of continued insurability to the satisfaction of the board approved underwriting policy. Also policyholder will have to make the payment of all due premiums together with payment of late fees calculated at such interest rate as may be prevailing at the time of the payment. The interest rate is set as per the formula below and maybe changed subject to the approval of the Authority:

Bank rate fixed by RBI as on 1st April + 2.5% compounded semi-annually, rounded up to a multiple of 50 basis points.

The Revival interest rate for financial year 2022-23 is 9.5% p.a..

If needed the company may refer it to its medical examiner in deciding on revival of lapsed policy.

D. Surrender: The Surrender Value is higher of GSV or SSV.

Special Surrender Value (SSV)

The policy will acquire a Special Surrender Value (SSV) provided at least 2 full years' premiums have been paid. SSV will be declared by Company from time to time subject to prior approval of IRDAI and is not guaranteed.

All benefits under the policy shall automatically terminate upon payment of Surrender Value.

F. Free Look Period: The Policyholder shall have a period of 15 days (30 days if the Policy is sourced through Distance Marketing* as provided in Distance Marketing Guidelines IRDA/ADMN/GDL/MISC/059/04/2011 dated 05/04/2011) 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 to deduction of a proportionate risk premium for the period of insurance cover in addition to the expenses incurred on medical examination (if any) and the stamp duty charges. All benefits and rights under this policy shall immediately stand terminated on cancellation of the policy.

*Distance Marketing includes solicitation through all modes other than in person.

F. Suicide: In case of death of the Life Insured due to suicide within 12 months from the date of commencement of risk 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 surrender value available as on the date of death, whichever is higher, provided the policy is in force.

G. Alterations: No alterations are allowed to the benefits payable under this Product.

H. Loan: Policy loan facility is not available in this plan.

I. Assignment Provisions: Assignment shall be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

J. Nomination Provisions: Nomination shall be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

Risk factors:

- a) HDFC Life Smart Term Pro is a Non-Linked, Non-Participating Individual Life Term Insurance Product.
- b) HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Smart Term Pro is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- c) Benefits are available provided all premiums are paid, when they are due.
- d) An extra premium may be charged as per our Board Approved Underwriting Policy prevailing from time to time, for substandard lives or people having hazardous occupations etc.
- e) The purpose of this brochure is to provide a general overview about this policy. The information herein is indicative of the terms, conditions, warranties and exceptions contained in the policy terms and conditions of HDFC Life Smart Term Pro. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc.
- f) In the event of any inconsistency / ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions will prevail.
- g) The acceptance of the proposal shall be subject to prevailing board approved underwriting policy.

Section 41: Prohibition of Rebate:

Under the provisions of 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 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 punishable with fine which may extend to ten lakh rupees.

Fraud, Misrepresentation and forfeiture:

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

Contact us today



To buy: **1800-266-9777** (Toll free)
(All Days, from 9am to 9pm)



Visit us at www.hdfclife.com



Sar utha ke jiyo!

HDFC Life Insurance Company Limited ("HDFC Life"). 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: 1860 267 9999 (Mon-Sat 10 am to 7 pm) Local charges apply. Do NOT prefix any country code. e.g. +91 or 00. Website: www.hdfclife.com
The name/letters "HDFC" in the name/logo of the company belongs to Housing Development Finance Corporation Limited ("HDFC Limited") and is used by HDFC Life under an agreement entered into with HDFC Limited.

HDFC Life Smart Term Pro (UIN:101N159V01), a Non-Linked Non-Participating Individual Life Term Insurance Plan., 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. ARN: MC/09/22/29092.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.

Public receiving such phone calls are requested to lodge a police complaint.