

**Help your child today,
to become the champ of tomorrow.**



Flexible option to
receive Death Benefit



Waiver of all subsequent
Premiums in the event of
death



Build Corpus
for child's future

HDFC Life New Creating Life Insurance Plus

A Non-Linked Participating Individual Life Insurance Child Savings Plan

**HDFC
Life**

Sar utha ke jayo!

HDFC Life New Creating Life Insurance Plus

A Non-Linked Participating Individual Life Insurance Child Savings Plan

Any ideal life insurance child savings plan must:

- Safeguard your child's future even after you are not around
- Provide financial security during the formative years of your child's life
- Provide an avenue for long term disciplined savings

HDFC Life New Creating Life Insurance Plus brings all of these essentials to you in one package. This plan ensures financial protection for your family in case of any unfortunate and unforeseeable event of death and also waives off future premiums so that the maturity benefit stays intact and the purpose of saving for the child's future is still fulfilled.

Key Benefits

- Flexible option to receive Death Benefit
- Waiver of all subsequent premiums in the event of death
- Build Corpus for child's future
- Limited Pay Option

How the plan works

Step 1	<ul style="list-style-type: none">▪ Choose the Policy Term, Premium Paying Term, Sum Assured and premium payment frequency
Step 2	<ul style="list-style-type: none">▪ Based on the chosen parameters and your age, the premium will be arrived at
Step 3	<ul style="list-style-type: none">▪ In case of unfortunate death, Death Benefit will be paid. In case of maturity of the policy, maturity benefit will be paid

ELIGIBILITY CONDITIONS

Minimum / Maximum Age at Entry(Parent)	18 years /45 years age last birthday		
Maximum Maturity Age(Parent)	60 years age last birthday		
Minimum / Maximum Age at Entry (Child)#	0 Years / 17 years age last birthday		
Minimum Policy Term	Premium Payment Term	Minimum Policy Term	
	5 Years	10 Years	
	8 Years	12 Years	
	10 Years	15 Years	
Maximum Policy Term	20 years		
Premium Paying Term (PPT)	5, 8 or 10 Years		
	5 PPT: 2,05,020 (Monthly) and 1,85,280 (Annual)		
Minimum Sum Assured (Rs.)	8 PPT: 1,78,780 (Monthly) and 1,62,380 (Annual)		
	10 PPT: 1,79,590 (Monthly) and 1,63,120 (Annual)		
Minimum Premium (Rs.)	PPT/Mode	Annual	Monthly**
	10	25,000	2,500
	8	30,000	3,000
	5	50,000	5,000
Maximum Premium (Rs.)	No limit, subject to board approved underwriting policy		
Premium Modes	Annual and Monthly		

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

#The product is only offered when the proposer/life assured has a child who should be the nominee under the plan.

PLAN BENEFITS

Death Benefit

In case of death of the life assured, your family will be paid Sum Assured on Death subject to policy being in force.

Sum Assured on Death will be higher of the following:

- 10 times the Annualized Premium
- The Sum Assured

Under all circumstances, the Death Benefit will never be less than 105% of Total Premiums Paid till date of death.

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 means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

You will have the following options of receiving the sum assured on death:

Option A: Receive whole Sum Assured on death as lump sum, or

Option B: Receive the Sum Assured on death as part lump sum and part as family income payout.

Option A: Lump sum Benefit:

If you choose option A, 100% of Sum Assured on Death will be paid as lump sum.

Option B: Lump sum with Family Income Payout:

We understand that in case of unfortunate event of death of the bread earner, the family can face financial difficulties. A regular income at this stage can really provide much needed security to your family. In this plan, you have the option to receive a part of the death benefit as Family Income payout. In this case your family will receive 50% of the Sum Assured on Death as a lump sum amount. 1% of the Sum Assured on Death will be paid as Family Income payout every month over 60 months following the death of the life assured. The first payment of Family Income Payout will be paid immediately on death of the Life Assured. If you choose option A, Family Income Payout is not payable.

Waiver of premium in case of an unfortunate event:

In this plan in case of an unfortunate event of death of life assured, all the future premiums due after the date of death are waived off and policy continues till maturity and Maturity Benefit is paid on policy maturity date. This takes away the burden of the premium payment from your family.

This feature ensures that the maturity benefit will be paid irrespective of whether the Life Assured is alive on the policy maturity date or not as long as all due premiums are paid.

Maturity Benefit:

HDFC Life New Creating Life Insurance Plus provides 10% of sum assured as guaranteed addition on maturity of the policy. Subject to the payment of all the due premiums, the total maturity benefit is as follows:

Sum Assured (Guaranteed)	+	10% of Sum Assured (Guaranteed)	+	Vested Bonus, if declared (Non Guaranteed)	+	Terminal Bonus, if declared (Non Guaranteed)
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The maturity benefit shall not be less than 101% of the Total Premiums Paid.

Bonus:

Your policy is eligible for bonuses during the policy term. Bonuses, if declared represent your share in the profits of company's participating fund. Bonuses are therefore not guaranteed and are based on the fund's performance. Bonus rate, if declared is paid as a percentage of the Sum Assured in the policy. HDFC Life New Creating Life Insurance Plus provides two kinds of bonuses:

- Simple reversionary bonus: This may be declared on yearly basis and the bonus amount is attached to the policy. All accumulated bonuses, if declared will be paid on maturity of the policy.
- Terminal Bonus: HDFC Life may also declare a terminal bonus and is payable at maturity of policy.

Income Tax Benefit:

Policyholder buying this policy may be eligible for the following tax benefits:

- On the premiums paid*
- On the maturity proceeds of the policy*
- On the premium paid towards critical illness rider*, if opted for

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

Flexibility to pay premiums for a shorter duration while enjoying benefits for longer duration:

For those who have cyclical income or would like to make commitment for a shorter time while enjoying the plan benefits for the full duration, HDFC Life New Creating Life Insurance Plus provides limited Premium Payment Terms. You can choose to pay premium for 5, 8 or 10 years as per your convenience. While paying the premium only for the premium payment term chosen, your plan benefits will continue for the entire policy term which could be up to 20 years.

Comprehensive protection through optional riders:

This plan gives an option to increase your protection level by adding following riders during the policy term by paying small amount of extra premium.

Following riders are available with HDFC Life New Creating Life Insurance Plus

- HDFC Life Critical Illness (4) Regular Pay (UIN: 101B018V01)
- HDFC Life Critical Illness (25) Regular Pay (UIN: 101B018V01)
- HDFC Life Accidental Death Disability and Dismemberment Rider (UIN: 101B017V01)
- HDFC Life Term Rider (UIN: 101B019V01)

Either one of HDFC Life Critical Illness (4) Regular Pay or HDFC Life Critical Illness (25) Regular Pay can be chosen. Further details of all these riders are available in brochures & Terms and Conditions of each rider.

OTHER BENEFITS

Loan Benefit:

A life insurance policy should be handy for you in case of any adverse financial emergencies and this policy is designed to meet just that, whereby you can avail a policy loan as eligible once the policy attains surrender value.

Discount for High Premiums:

With HDFC Life New Creating Life Insurance Plus, you get a premium discount if you pay higher premiums. The applicable premiums slabs (excluding service tax) and discount rates are mentioned below:

Annualised Premium	Discount rate
First ₹48,000	0%
Next ₹12,000	3%
Next ₹12,000	4%
Any excess over the above	6%

BENEFIT ILLUSTRATION

This is an indicative Illustration of how your money could grow with HDFC Life New Creating Life Insurance Plus

Age at Entry (yrs.)	Policy Term (yrs.)	Premium Paying Term (Yrs.)	Annual Premium (₹)	Sum Assured (₹)	Maturity Benefit (₹) assuming investment return of 4%**	Maturity Benefit (₹) assuming investment return of 8%**
35	20	10	25,000	1,99,531	3,19,250	5,26,762
35	20	08	30,000	2,11,881	3,39,010	5,59,367
35	20	05	50,000	2,49,148	3,98,636	6,57,750

Please Note: GST will be charged as per applicable rates.

**The values depicted with assumed rate of returns @ 4% and 8% p.a. are not guaranteed and they are not the upper or lower limits of returns of what one can expect and that the returns are subject to number of factors including future investment performance.

TERMS AND CONDITIONS

Grace Period:

Grace Period is an extra time period after the premium payment due date which is provided to you for your convenience in paying the premium. Grace period is 30 days for annual premium payment frequency and 15 days for monthly premium payment frequency.

Lapse:

If the Regular Premium is not paid within the grace period, the policy shall lapse and have no further value except as described below.

Reduced Paid-up:

If at least two full years' premiums have been paid and further premiums are unpaid and the policy is not surrendered, the policy will acquire a reduced paid up status on the date of expiry of grace period. Once the policy becomes reduced paid up, the sum assured will be reduced as per the formula mentioned below:

In case of policy maturity:

$$\text{Reduced Paid-Up Sum Assured} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times \left(\text{110\% Sum Assured of Basic Policy} \right) + \text{Vested Bonuses, if any}$$

In case of death of life assured:

$$\text{Reduced paid-up Sum Assured} = \frac{\text{Number of premiums paid}}{\text{Total Number of premiums payable}} \times \left(\text{Sum Assured on Death} + \text{Present value of outstanding premiums} \right) + \text{Vested Bonuses, if any}$$

In case of death of life assured while the policy is in paid up status, the death benefit will be payable only as lump sum whether the Sum Assured on Death is chosen as option A or option B. The Policy terminates after payment of above benefit and the waiver of premium benefit will not be applicable.

A reduced paid up policy will not be eligible for bonuses declared after premium discontinuance.

Revival:

Policy can be revived during the policy term but within a period of five years from the date of first unpaid premium by submitting the proof of continued insurability to the satisfaction of the board approved underwriting policy and making the payment of all due premiums together with payment of late fees at such rate as may be prevailing at the time of payment. The interest rate is as per the formula below and is subject to IRDAI's approval. Bank rate fixed by RBI as on 1st April + 2.5%, rounded up to a multiple of 50 basis points. The Revival interest rate for financial year 2022-23 is 9.5%.

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

Surrender:

In order to honour unexpected commitments or needs, a Surrender option is available. This policy can be surrendered if at least two full years' premium are paid. All benefits under the policy shall automatically terminate upon payment of surrender benefit.

The surrender benefit is higher of the Special Surrender Value (SSV), if any or the guaranteed surrender value (GSV). GSV and SSV are as follows:

Guaranteed Surrender Value (GSV):

If at least two full year's premium have been paid, the policy acquires a GSV. GSV depends on the year of Surrender. GSV is the sum of the following:

1. GSV Factor 1 multiplied by the Total Premiums Paid.
2. GSV Factor 2 multiplied by the total vested Simple Reversionary bonus accrued to the policy, if declared

The GSV Factors increase with the policy duration and are provided in the table below:

GSV Factor 2:

Policy Term	GSV Factor for bonus	Policy Term	GSV Factor for bonus
1	0%	11	20%
2	10%	12	20%
3	10%	13	20%
4	15%	14	20%
5	15%	15	30%
6	15%	16	30%
7	15%	17	30%
8	15%	18	30%
9	15%	19	30%
10	15%	20	30%

Special Surrender Value (SSV):

If at least two full years' Premiums have been paid, the policy may acquire a special surrender value. SSV, at no point of time, will be lesser than the GSV. SSV will be declared by Company from time to time.

For e.g. for a policyholder with entry age of 35 years; Premium of Rs. 50,000 annually; policy term of 20 years, premium payment term of 10 years and sum assured of ₹3,99,556, the surrender value (assuming that he has paid 7 premiums and surrenders at the end of 7th policy year and assuming that simple reversionary bonus of 7% p.a. has been declared since policy inception) is calculated as follows:

GSV as a percentage of premiums paid = 50% of all the premiums paid = 50% of (₹50,000 × 7) = ₹1,75,000, plus GSV as a percentage of vested bonus = 15% of vested bonus = 15% of (₹3,99,556 × 7% × 7 years) = ₹29,367.

Total GSV = ₹1,75,000 + ₹29,367 = ₹2,04,367

SSV = Applicable illustrated SSV factor × (Sum Assured + Vested Bonus) / 1000 = 440.05 × (₹3,99,556 + ₹1,95,782)/1000 = ₹2,61,978

The surrender value is higher of GSV or SSV and hence is equal to ₹2,61,978.

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

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.

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 Nominee 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

Modal Factors:

You may choose to pay your premiums annually or by the monthly mode. Following factors are applied to premium for different premium paying modes.

Mode of Premium	Discount rate
Monthly	1
Yearly	11.01

*For Monthly mode: 3 Monthly premiums to be collected on the date of commencement of the policy.

Alterations:

No alterations are allowed to the benefits payable under this Policy.

Assignment:

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

Nomination:

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

RISK FACTORS

- HDFC Life New Creating Life Insurance Plus is a Non-Linked, Participating Individual Life Insurance Child Savings Plan.
- HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life New Creating Life Insurance Plus is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- This product guarantees the maturity benefit and death benefit. However the benefits are subject to all premiums being paid on time and bonuses are not guaranteed and depend on fund's performance.
- Past performance is not an indication for the future performance.
- 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 New Creating Life Insurance Plus. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc.
- 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

Prohibition of Rebate: Under the provisions of Section 41 of the Insurance Act, 1938

- 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 five hundred 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.

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



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Sar utha ke jiyo!

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

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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 New Creating life Insurance Plus (UIN:101N168V01). A non-linked Participating Individual Life Insurance Child Savings Plan. For more details on risk factors, associated terms and conditions and exclusions please read sales brochure carefully before concluding a sale. ARN: MC/09/22/29121.

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.