

Protect your life goals with the assurance of a Guaranteed* Second Income

HDFC Life Guaranteed Income Insurance Plan

A Non-Linked Non-Participating Individual Life Insurance Savings Plan



Life Cover
Till Maturity



Guaranteed*
Income



Flexibility to choose
income payout period



Tax
Benefit¹

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A Non-Linked Non-Participating Individual Life Insurance Savings Plan



Sar utha ke jiyo!

* Provided all due premium is paid and the policy is on Force

¹ As per Income Tax Act, 1961. Tax benefits are subject to changes in tax laws.

HDFC Life Guaranteed Income Insurance Plan

A Non-Linked Non-Participating Individual Life Insurance Savings Plan

What HDFC Life Guaranteed Income Insurance Plan is all about?

HDFC Life Guaranteed Income Insurance Plan is a non-linked non-participating individual life insurance savings plan that provides guaranteed tax-free benefits after completion of premium payment term and Guaranteed Death Benefit during the entire policy term. This is a savings oriented product.

HDFC Life recognizes that we all have dreams for ourselves and our families. The dream may be about higher education of our children or may be to support our aged parents or for daughter's wedding or simply for a self-reliant retirement. We understand the sincere efforts that each of us takes towards the well-being of our families. With HDFC Life Guaranteed Income Insurance Plan, we aim to help you build these financial reserves for all expected and unexpected expenses in the future. HDFC Life Guaranteed Income Insurance Plan helps you achieve this.

KEY BENEFITS

- Guaranteed income of 11% to 13% per annum
- Guaranteed regular income with tax savings as per prevailing tax laws
- Guaranteed lump sum on maturity with tax savings as per prevailing tax laws
- Full guaranteed death benefit even during income payout period

How the plan works

35 year old Balaji needs regular guaranteed income after 15 years and is willing to pay an annual premium of Rs. 50,665 for the next 15 years. HDFC Life Guaranteed Income Insurance Plan for a Policy Term of 30 Years is suitable for his requirement. He will pay regular premiums at the beginning of each policy year for 15 years and will be eligible for a regular Guaranteed Income of Rs 1,00,881, equivalent to 13% of the Sum Assured, payable to him annually till end of 30th policy year starting from the end of 16th Policy Year. After completion of the Policy Term viz. at end of the 30th year, Maturity Benefit of Rs 7,76,008 will be payable to him along with last payout of the regular Guaranteed Income.

In order to protect his family from financial loss, throughout the Policy Term of 30 years, he will be eligible for a Guaranteed Death Benefit of higher of 10 times of annualized premium or 105% of the total premiums paid or the sum assured.

ELIGIBILITY CONDITIONS - NON POS

Policy Term in Years	16	20, 30, 35, 40	24, 32, 37, 42	30
Premium Payment Term (PPT) in Years	8	10	12	15
Payout Term in Years	8	10, 20, 25, 30	12, 20, 25, 30	15
	Age at Entry as on Last Birthday			
Minimum	30 ¹ days			
Maximum	65 years			
	Age at Maturity[#]			
Minimum	18 years			
Maximum	99 years			
	Annualized Premium (₹)			
Minimum	24,000	PT 20 :18,000 PT 30,35,40 : 12,000	12,000	12,000
Maximum	No Limit			
Premium Payment Frequency	Monthly Quarterly Half Yearly Annual			
	Sum Assured (₹)			
Minimum	As per minimum premium			
Maximum	No Limit (subject to Board approved underwriting policy)			

#GST shall be charged extra as per applicable rates.

All ages mentioned above are age last birthday.

¹ 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

(This Product is also available for online sale)

ELIGIBILITY CONDITIONS - POS

Policy Term in Years	16	20
Premium Payment Term (PPT) in Years	8	10
Payout Term in Years	8	10
	Age at Entry as on Last Birthday	
Minimum	18 years	
Maximum	49 years	
	Age at Maturity#	
Minimum	34 years	
Maximum	65 years	
	Annualized Premium (₹)	
Minimum	24,000	18,000
Maximum	As per max sum assured	
Premium Payment Frequency	Monthly Quarterly Half Yearly Annual	
	Sum Assured (₹)	
Minimum	As per minimum premium	
Maximum	25,00,000	

#GST shall be charged extra as per applicable rates.

All ages mentioned above are age last birthday.

PLAN BENEFITS

Survival benefit: Regular Guaranteed Income (GI)

GI is a regular, monthly or yearly payout for remaining term of the policy after completion of PPT. This flexibility of changing the GI payout frequency from yearly to monthly and vice-versa is available subject to receipt of such intimation at least 6 months prior to the end of premium payment term. GI is a survival benefit and shall cease on death of the life assured. The payouts are expressed as a percentage of the Sum Assured opted. The payout percentage also depends on the annual premium amount and PPT chosen, as follows:

PPT (YEARS)	PT (YEARS)	Minimum Premium (₹)	Premium Size (₹)	Guaranteed Income	Premium Size (₹)	Guaranteed Income	Premium Size (₹)	Guaranteed Income
8	16	24,000	24,000-47,999	11.00% p.a. for Annual GI payout; OR 0.85% p.m. for Monthly GI payout	48,000-95,999	12.00% p.a. for Annual GI payout; OR 0.90% p.m. for Monthly GI payout	96,000 and above	13.00% p.a. for Annual GI payout; OR 1% p.m. for Monthly GI payout
10	20	18,000	18,000-35,999		36,000-71,999		72,000 and above	
12	24	12,000	12,000-23,999		24,000-47,999		48,000 and above	
15	30	12,000	12,000-23,999		24,000-47,999		48,000 and above	
10	30	12,000	12,000-29,999		30,000-1,99,999		2,00,000 & above	
	35	12,000	12,000-29,999		30,000-1,99,999		2,00,000 & above	
	40	12,000	12,000-29,999		30,000-1,99,999		2,00,000 & above	
12	32	12,000	12,000-29,999		30,000-1,99,999		2,00,000 & above	
	37	12,000	12,000-29,999		30,000-1,99,999		2,00,000 & above	
	42	12,000	12,000-29,999		30,000-1,99,999		2,00,000 & above	

Maturity benefit:

Sum Assured is paid on survival of the life assured along with due instalment of GI at the end of policy term.

Enhanced Protection Benefit through optional riders:

This plan offers the flexibility of customizing protective cover by opting for following riders by paying small amount of extra premium. Riders can be added at the inception of the Policy or at policy anniversary during the policy term subject to underwriting and terms & conditions of the riders.

Following riders are available with HDFC Life Guaranteed Income Insurance Plan

- HDFC Life Critical Illness Plus Rider (UIN : 101B014V02)
- HDFC Life Income Benefit on Accidental Disability Rider (UIN : 101B013V03)
- HDFC Life Protect Plus Rider (UIN : 101B016V01)

Under any circumstance, rider sum assured of each rider cannot be more than base policy sum assured on death. Further details of all these riders are available separately through rider brochure, terms and conditions.

Income tax benefit:

Policyholder may be eligible for tax benefits under section 80C and section 10(10D) of the Income Tax Act, 1961, subject to provisions contained therein.

- U/S 80C of the Income Tax Act 1961 on your premiums
- U/S 10(10D) of the Income Tax Act 1961 on the proceeds of your policy
- U/S 80 D of Income Tax Act 1961 on the premium paid towards critical illness rider, if opted for

The aforesaid tax benefits are subject to change in tax laws and to the terms set out in the said sections. 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.

OTHER

Guaranteed death benefit (GDB):

GDB is an inbuilt life protection cover and is guaranteed at higher of 10 times of annualized premium or Sum Assured or 105% of the premiums paid less unpaid due premiums. 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:

- **Option A:** Lump sum

Under this option, GDB is paid as a lump sum.

- **Option B:** FIP

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

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.

Loan benefit:

The policy will be eligible for policy loan facility if it has accrued Surrender value. The minimum loan amount shall be Rs. 1000 and maximum shall not exceed 80% of the available Special Surrender Value. The rates of interest for policy loan shall be as determined by the company from time to time. The terms and conditions of the loan shall be as determined by the company from time to time subject to IRDAI's approval basis formula below on 1st April of every year and is available upon written request.

The interest rate on loan shall be calculated as the Average Annualised 10-year benchmark G-Sec Yield (over last 6 months & rounded up to the nearest 50bps) + 2%. The interest rate shall be reviewed half-yearly and any change in the interest rate shall be effective from 25th February and 25th August each year. In case upon review the interest rate is revised, the same shall apply until next revision. The source of 10-year benchmark G-sec yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM). Any change on the basis of determination of interest rate can be done after approval of the authority.

The Policy loan interest rate for financial year 2023-2024 is 9.5%.

Except for In-Force and fully paid-up policy, if at any point of time, the outstanding loan along with outstanding accrued interest exceeds the Surrender Value payable under this policy, the policy will be foreclosed after giving intimation and reasonable opportunity to the policyholder to continue the policy.

Reduced paid up:

The policy is eligible for Reduced Paid-up Benefit if at least 2 full years' premiums are paid. The policy will acquire a Reduced Paid-up state on the date of expiry of grace period if the policy is not surrendered and is explained as follows:

Type of benefit	How and when benefits are payable	Method of benefit calculation
Reduced Paid-up Death Benefit	Lump sum and is payable immediately on death within the policy term	$(\text{Number of premiums paid}) / (\text{Total Number of premiums payable}) \times \text{Guaranteed Death Benefit}$
Reduced Paid-up Maturity Benefit	Lump sum and is payable immediately on the date of maturity	$(\text{Number of premiums paid}) / (\text{Total Number of premiums payable}) \times \text{Sum Assured}$

In addition to the above benefits there is also a Reduced Survival Benefits as per the table below:

Type of benefit	How and when benefits are payable	Method of benefit calculation
Reduced Paid-up Survival Benefits	Lump sum and is payable on survival at the end of each policy year/month immediately succeeding the final year of Premium Payment Term till Policy Term	$\{(\text{Number of premiums paid}) / (\text{Total Number of premiums payable}) \times \text{Guaranteed Income}^*\} \times \text{Paid-up value factor}^{**}$

*Guaranteed Income as applicable on the full Sum Assured

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

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

KEY TERMS AND CONDITIONS

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 in all other cases.

Lapse:

If premiums are not paid for at least 2 consecutive years, the policy will lapse at the end of grace period and all benefits will cease immediately.

Revival:

Policy can be revived during the policy term, within a period of 5 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:

Any change in the revival interest rates will be in accordance with the following formula: Average Annualised 10-year benchmark G-Sec Yield (over last 6 months & rounded upto the nearest 50 bps) + 2%. During revival campaigns, the company may offer reduced interest rates subject to the rules of the special revival campaign. The rebates offered during the revival campaign may vary from year to year. The maximum interest rate rebate may be set up to the prevailing revival interest rate. Any change on basis of determination of interest rate for revivals can be done only after prior approval of the Authority. The Revival interest rate for financial year 2023-24 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 acquires Guaranteed Surrender Value if at least two full year's premiums are paid.

For policies that have paid at least 2 full years' premiums, the amount payable on Surrender is higher of the Special Surrender Value (SSV) and the Guaranteed Surrender Value (GSV)..

Guaranteed Surrender Value (GSV)

The policy will acquire a Guaranteed Surrender Value (GSV) provided at least 2 full years' premiums have been paid. The Guaranteed Surrender Value is defined as GSV Factor multiplied by Total Premiums Paid, less any survival benefit already paid and subject to a minimum value of zero. GSV Factors are as provided below:

Policy Year /PPT-PT	10	10	10	12	12	12	8	10	12	15
	30	35	40	32	37	42	16	20	24	30
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
6	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
7	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
8	50%	50%	50%	50%	50%	50%	55%	55%	55%	50%
9	55%	55%	55%	55%	55%	50%	60%	55%	55%	55%
10	55%	55%	55%	55%	55%	55%	65%	60%	60%	55%
11	55%	55%	55%	55%	55%	55%	70%	65%	60%	55%
12	60%	55%	55%	60%	55%	55%	75%	65%	65%	60%
13	60%	60%	60%	60%	60%	55%	80%	70%	65%	60%
14	65%	60%	60%	60%	60%	60%	85%	75%	70%	65%
15	65%	60%	60%	65%	60%	60%	90%	75%	70%	65%
16	65%	65%	60%	65%	60%	60%	90%	80%	75%	65%
17	70%	65%	65%	65%	65%	60%		85%	75%	70%
18	70%	65%	65%	70%	65%	65%		85%	80%	70%
19	70%	70%	65%	70%	65%	65%		90%	80%	70%
20	75%	70%	65%	70%	70%	65%		90%	85%	75%
21	75%	70%	70%	75%	70%	65%			85%	75%
22	75%	70%	70%	75%	70%	70%			90%	75%
23	80%	75%	70%	75%	70%	70%			90%	80%
24	80%	75%	70%	80%	75%	70%			90%	80%
25	85%	75%	75%	80%	75%	70%				85%
26	85%	80%	75%	80%	75%	70%				85%
27	85%	80%	75%	85%	80%	75%				85%
28	90%	80%	75%	85%	80%	75%				90%
29	90%	85%	80%	85%	80%	75%				90%
30	90%	85%	80%	90%	80%	75%				90%
31		85%	80%	90%	85%	80%				
32		85%	80%	90%	85%	80%				
33		90%	85%		85%	80%				
34		90%	85%		85%	80%				
35		90%	85%		90%	85%				
36			85%		90%	85%				
37			90%		90%	85%				
38			90%			85%				
39			90%			90%				
40			90%			90%				
41						90%				
42						90%				

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.

Lien:

If age of the life assured is greater than or equal to 12 years, the risk cover will commence immediately i.e. full guaranteed 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 from the last day of the 2nd policy year. In case of death prior to commencement of risk cover; only the total premiums paid shall be payable and the policy will terminate.

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:

In case of death of the Life Assured 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.

Modal factor:

You may choose to pay your premiums annually, half yearly, quarterly and by the monthly mode. Following factors are applied to premium for different premium paying modes.

Mode of premium	Multiplicative factor
Monthly	1
Quarterly	2.90
Half-yearly	5.68
Yearly	11.01

For Monthly mode: 3 Monthly premiums to be collected on the date of commencement of the policy. We will ensure compliance with respect to the Section 15 of the "Clarifications on IRDAI (Non-Linked products) Regulations, 2013" circular or any other regulation applicable from time to time.

Assignment:

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

Nomination:

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

RISK FACTORS

- a) HDFC Life Guaranteed Income Insurance Plan is a Non-Linked, Non-participating Individual Life Insurance Savings Product.
- b) HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Guaranteed Income Insurance Plan 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) This product guarantees the survival benefit, maturity benefit and death benefit. However the benefits are subject to all premiums being paid on time.
- d) 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 Guaranteed Income Insurance Plan. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc.
- e) 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.

Section 41: 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 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)



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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.

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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.

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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.