



brings you  
**HDFC Assurance Plan**



You need to plan today to ensure a bright future for your child, build your dream home and fulfill all your other aspirations. To help you realise your dreams, we, at HDFC Standard Life present the HDFC Assurance Plan. The plan is affordable and enables you to save regularly to meet your financial goals.

**What is HDFC Assurance Plan?**

It is a with profits saving policy, which offers the following features:

- ❖ The policy receives simple reversionary bonuses, which are usually added annually.
- ❖ At maturity, the policy pays out the basic sum assured plus reversionary bonuses declared during the policy term. Interim or terminal bonus may also be payable.
- ❖ Provides financial support to your family by way of a lump sum payment in case of your unfortunate death within the term of the policy. The lump sum is the basic sum assured plus any bonus additions.

Waiting period

A 90-day waiting period will be imposed at the start of the policy. Claims as a result of death due to non-accidental causes during this period will be declined. Claims as a result of accidental causes during this period will be met in full.

**Does HDFC Assurance Plan offer you Tax Benefits?**

The premiums you pay will be eligible for tax relief under Section 80C of the Income Tax Act, 1961. The benefits received under the policy are eligible for tax relief under Section 10(10D) of the Income Tax Act, 1961.

**How are your benefits paid?**

Your basic benefits will be paid by cheque.

**Are you eligible?**

The eligibility ages for the life assured under the plan are as follows:

Minimum Age at Entry	18 years
Maximum Age at Entry	50 years
Policy Term	10 years

Insurance plans are long term investment plans. To avail the maximum benefits from your policy, premiums need to be paid at the original level for the entire term of the policy.

**What are the premium payment options?**

You have the choice of paying the premium either in yearly, half-yearly, quarterly or even monthly modes, depending on your convenience.

**Premiums**

The annual premiums payable for a Sum assured of ₹ 1 lakh for sample ages is given below.

Age	30	40	50
Annual Premium (₹)	12,075	12,176	12,502

The premium that needs to be paid by you would depend on the Sum Assured chosen by you and the premium payment frequency.

The premiums need to be paid at the original level during the entire policy term and no alterations to premium will be allowed.

**What happens if you stop paying premiums?**

This product has a grace period of 15 days for the payment of each premium after the initial premium. If any premium remains unpaid after 15 days, and premiums have been paid for less than 3 years then we may lapse your policy with effect from the due date of the first unpaid premium. If premiums have been paid for at least 3 years and further premiums are unpaid then the policy becomes paid up and acquires a guaranteed surrender value as described in the Section on General Information.

**Who are we?**

HDFC Standard Life Insurance Company Limited is a joint venture between HDFC, India's largest housing finance institution and Standard Life Assurance Company, Europe's largest mutual life company. Both the promoters are well known for their ethical dealings, their financial strength and their commitment to be a long-term player in the life insurance industry – all of which are important factors to consider when choosing your insurer.

**Whom should you contact?**

We have appointed Certified Financial Consultants who have successfully appeared in the examination held by the Insurance Institute of India and have been duly licensed by IRDA. They will explain our plans to you and advise you on the correct insurance solution that will meet your needs.

**Sec. 41 Insurance Act, 1938 - Prohibition of Rebates**

- ❖ No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or to 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.
- ❖ Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to five hundred rupees.

**Sec. 45 Insurance Act, 1938 - Non-Disclosure**

- ❖ No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or any other document leading to issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.
- ❖ Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

**Exclusions**

We shall not be liable to pay the benefit amount indicated in your policy schedule if the death of the Life Assured is caused directly or indirectly by suicide within one year of the Date of Commencement or the date of issue of the Policy, if later.

**General Information**

- Premium can be paid out of your own account or out of your Spouse, Parent or Children's Account only.
- Any cancellation, correction, alteration etc. should be countersigned by the Account Holder.
- Kindly ensure that the SI mandate form is signed by the account holder, even if the account holder is different from the policy holder.
- If the bank is unable to debit the account of the Policy Holder due to want of sufficient funds, the policy holder will have to pay the premium by cheque/DD or cash at any of the branches of HDFC Standard Life Insurance Company Limited before the grace period ends, failing which the policy will lapse with/without a surrender value as applicable.
- HDFC SL has the right to revoke the Standing Instruction on event of the Instruction or change in the premium amount due to any alteration.
- Direct debit facility (non ECS location) is offered by ICICI Bank, Citibank, Union Bank of India, Bank of Baroda and Axis Bank only.
- The premium will be debited starting from the premium due date / preferred billing date which occurs after the date of this mandate, till the last premium due date unless the mandate is revoked.
- "Preferred Billing Date" should be within 30 days of the premium due date and will always be before the premium due date.
- In cases where the Preferred Billing Date is opted for and if the payment of premium by such mode, amounts to advance payment of premium, then such amount will remain as an interest-free deposit with us and will be settled against the concerned policy only on the premium due date and not on the preferred billing date.

HDFC Standard Life Insurance Company Limited. In partnership with Standard Life

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