

## HDFC GRAMIN BIMA KALYAN YOJANA

Timely preparedness for uncertainties of the future can go a long way towards living a life of confidence. HDFC Gramin Bima Kalyan Yojana provides this preparedness through robust returns even on an investment as small as Rs. 400 by giving maturity amount of Rs. 450 in 3 years. In addition to the guaranteed returns, the plan offers the security of a life insurance cover (i.e. in case of unfortunate demise of policyholder before the end of policy term, the nominee will receive the death benefit) and the flexibility to exit prematurely. HDFC Gramin Bima Kalyan Yojana is a special offering from HDFC Standard Life, exclusively for the benefit of our rural customers.

### Product Features

#### ELIGIBILITY

The age and term limits for taking out a HDFC Gramin Bima Kalyan Yojana are as shown below:

TERM PERIOD (Yrs.)		AGE AT ENTRY (Yrs.)		MAXIMUM AGE AT MATURITY (Yrs.)
Minimum	Maximum	Minimum	Maximum	
3	3	18	50	53

This policy can be taken only on a single-life basis

#### BENEFITS

##### **Benefits on Maturity:**

On survival of the life assured to maturity of the plan which is 3 years after the inception date, a maturity benefit of Rs. 450 is payable.

##### **Benefits on Death and Surrender before Maturity:**

On termination of the plan before maturity, benefits payable are (in Rs.):

DURING YEAR	1	2	3
On Death	5000	5000	5000
On Surrender	400	400	400

#### PREMIUM & OTHER DETAILS:

A single premium of Rs. 400 is due on the date of commencement. There are no further premium/s due.

The amount you pay is eligible for tax relief under Sec. 80C and the benefits received under the policy are exempt from tax under Section 10 (10D). The tax benefits are subject to changes in the tax laws.

No benefit will be paid if the death of the life assured is caused directly or indirectly by suicide within one year from the date of being covered under the policy. This policy cannot be assigned. No policy loan is available. In case you are not satisfied with any provision under the policy, you have the option of returning the Policy to us stating your reasons thereof, within 15 days from the date of receipt of the Policy.

Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company. If your policy offers guaranteed returns then these will be clearly marked “guaranteed” in the illustration table on this page.

If your policy offers variable returns then the illustration on this page will show two different rates of assumed investment returns. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.

**All benefits provided by HDFC GRAMIN BIMA KALYAN YOJANA are guaranteed.**

## Insurance Act, 1938

Section 41 of the Insurance Act, 1938 states:-

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by 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.

### Section 45 – Disclosure of material information

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.

**Registered Office:** HDFC Standard Life Insurance Company Ltd., Ramon House, 169 Backbay Reclamation, Mumbai – 400 020.

*This document has no monetary value at any time and is not a proof of any contract with HDFC Standard Life Insurance Company Ltd. HDFC Gramin Bima Kalyan Yojana is a traditional non-participating insurance product. This product brochure is indicative of the terms, warranties, conditions and exceptions contained in the insurance policy. Please refer to the policy document for further details. Insurance is the subject matter of the solicitation.*

*HDFC Gramin Bima Kalyan Yojana. Form No. P 501-57UIN: 101N045V02 ARN: PP/07/2011/1941*