

Secure your family's  
financial independence  
and self respect.



## HDFC PREMIUM GUARANTEE PLAN



Selected  
Business  
**Superbrand**  
INDIA 2010/11  
Industry Validated



*Sar utha ke jiyo!*

**Happiness and peace of mind are two key cornerstones of life. These are everything you strive for, and desire, not only for self but also for your loved ones. Today as you are enjoying the moment, a small investment towards the future of your loved ones is sign of prudence.**

**We present HDFC Premium Guarantee Plan, an insurance plan that comes with twin advantage of protection and return of premiums. So, you can enjoy life knowing that your family's financial independence is secure even in your absence. And your premiums are yours on your survival at maturity.**

**HDFC Premium Guarantee Plan gives you:**

- Assistance in securing the financial future of your loved ones
- High cover at a very nominal cost AND
- Return of all your premiums paid on maturity\*

So what are you waiting for! Go ahead; ensure a life of happiness and peace for those who matter most to you. Today!

**HDFC PREMIUM GUARANTEE PLAN**

The HDFC Premium Guarantee Plan is an insurance policy that is designed to help secure your family's financial needs.

The plan provides a lump sum to the family of the life assured in case of death of the life assured during the policy term. You can choose the lump sum that would replace the income lost to one's family in the unfortunate event of one's death.

On maturity you will receive all premiums\* you have paid throughout the term.

\*Exclusive of extra premium charged due to underwriting, revival fees if any, alteration charges if any, service tax & education cess.

**2 EASY STEPS TO YOUR PLAN**

<b>Step 1</b>	Choose the life cover required to secure your family's future in your absence
<b>Step 2</b>	Work out the premium payable along with our Financial Consultant

**STEP 1: CHOOSE THE LIFE COVER REQUIRED**

You have the flexibility to choose the life cover to be paid to your family in case of your unfortunate death within the policy term.

**STEP 2: PREMIUM YOU NEED TO PAY**

The premiums will depend on your age, gender, policy term and level of life cover. The table shows the indicative premiums for a male life assured paying annual premiums for a Sum Assured of ₹10,00,000.

YOUR AGE (Yrs.)	BASIC POLICY-REGULAR PREMIUM* (₹)	
	FOR 15 YEARS	FOR 25 YEARS
25	9,290	7,360
30	9,630	7,890
35	12,060	10,050
40	15,680	12,310

\* Premium amount is exclusive of service tax and education cess.

This is a regular premium policy; you will continue to pay an annual premium for each year of your policy. You can choose to pay your premium as either quarterly, half yearly or annually depending on your convenience. Quarterly and half-yearly frequencies are available if payment is made by Sl or ECS mode.

The minimum premium is ₹ 2,400 for all modes and frequencies. The minimum Sum Assured is ₹ 3,00,000.

We advise you to go for an annual premium payment mode, as it will help you save on the yearly premium payable as compared to other premium modes. You can pay your premium up to 15 days after the due date to fit in with your cash flow. You also have a range of convenient auto premium payment options. For more details, you can speak to our Financial Consultant or contact our nearest branch.

## ELIGIBILITY

The age and term limits for a HDFC Premium Guarantee Plan are as follows:

TERM PERIOD (Yrs.)		AGE AT ENTRY (Yrs.)		MAXIMUM AGE AT MATURITY (Yrs.)
Minimum	Maximum	Minimum	Maximum	
10	30	18	55	65

## DEATH BENEFIT

The plan provides a lump sum to the nominee of the life assured in case of death of the life assured during the policy term. Policy will terminate thereafter.

## MATURITY BENEFIT

On maturity of the policy, the risk cover ceases and we will return you all premiums paid over the term of the policy, excluding extra premium charged due to underwriting, revival fees if any, alteration charges if any, service tax & education cess.

## LAPSE / PAID UP BENEFIT

HDFC Premium Guarantee Plan is a regular premium plan. You are expected to pay your premiums as and when due through out the policy term. If you stop paying premiums before three policy years, your policy will be lapsed. All benefits will cease with immediate effect on lapsation of the policy.

If you stop paying your premiums after first three policy years, your policy will be in a Paid up state.

In case of unfortunate death during paid up state, we will pay a reduced sum assured to your nominee. Policy will terminate thereafter.

On maturity of the paid up policy, the risk cover ceases and return of all premiums actually paid over the term of the policy is payable, excluding extra premium charged due to underwriting, any charges such as revival fees, alteration charge, service tax & education cess.

## SURRENDERING THE POLICY

If you surrender the policy within first 3 years of your policy term, you will receive no surrender value.

If you have paid all your premiums for first three years and choose to surrender the policy, you will receive a surrender value. The guaranteed surrender value will be 75% of the amount of premiums paid (excluding the first premium, any extra premiums

and revival or alteration charges) multiplied by duration elapsed upto the date of surrender in completed years divided by the original policy term in years. A higher surrender value may be payable which will be at the discretion of the company.

## BENEFICIARIES

If you have not assigned the policy then in case of your unfortunate demise during the policy term, your nominee will receive the benefits due.

## TAX BENEFIT

Premiums paid are eligible for tax benefits under Section 80C and Section 10(10D) of the Income Tax Act, 1961, subject to the provisions contained therein.

- Under Section 80C, you can save up to ₹ 30,990 from your tax each year (calculated on the highest tax bracket) as premiums up to ₹ 1,00,000 are allowed as a deduction from your taxable income.
- Under Section 10 (10D), the benefits received from this policy are exempt from tax.

The above-mentioned tax benefits are subject to changes in the tax laws.



## TERMS & CONDITIONS

### (A) Exclusions:

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.

(B) The premium mentioned in this document is indicative and may vary as a result of underwriting.

### (C) Cancellation in the Free-Look period:

In case you are not agreeable to the general policy terms and conditions, you have the option of returning the policy to us stating the reasons thereof, within 15 days from the date of receipt of the policy. On receipt of your letter along with the original policy documents, we shall arrange to refund you the premium, subject to deduction of the proportionate risk premium for the period on cover, the expenses incurred by us on medical examination and stamp duty. A policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new policy.

### (D) Revival of Lapsed/ Paid up policies:

This policy has grace period of fifteen days. In the event the premiums are not paid before the expiry of the grace period the policy will lapse or will be made paid up. A lapsed or paid up policy can be revived subject to underwriting. For revival the policyholder has to pay all premiums not paid from the paid to date along with any premium due in the next 15 days. We will levy a revival fee on revival, which will include any medical costs incurred by us. The arrears of premium will also be collected with interest and the rate of interest will be set by the company from time to time.

### (E) Section 41 of the Insurance Act, 1938 states:

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.

Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to five hundred rupees.

### (F) Non-Disclosure: Section 45 of the Insurance Act, 1938 states:

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 in 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.

### (G) Service Tax:

As per the Service Tax Laws, service tax is applicable on the life insurance premium. Any other indirect tax or statutory levy becoming applicable in future may become payable by you by any method we deem appropriate including by levy of an additional monetary amount in addition to the premium.

**Ensure a life of respect and dignity for you and your family.**

Contact us today

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