

## HDFC Standard Life Launches SimpliLife, a Unit Linked Plan in Simplest Way

HDFC Standard Life, one of the leading private life insurance companies in India, today launched its new product, SimpliLife, a Unit Linked policy with regular annual premium of Rs. 20,000 for a fixed term of 15 years. SimpliLife is a unique investment opportunity for customers with a choice of thoroughly researched and selected funds.

### Key Features:

- At the end of the policy term of 15 years, customers will receive the accumulated unit fund value. In case of unfortunate demise during the policy term of 15 years, HDFC Standard Life will pay the family of the policyholder:
  - The Unit Fund Value
  - Plus Sum Assured of Rs. 1 lakh.
- On maturity, the unit fund value can also be taken in periodical installments by exercising Settlement Option.
- Flexibility of investing in 7 funds – Liquid Fund II, Stable Managed Fund II, Secure Managed Fund II, Defensive Managed Fund II, Balanced Managed Fund II, Equity Managed Fund II, and Growth Fund II.
- Minimum age at entry is 18 and maximum age is 45 years; maximum age at maturity is 60 years.
- Limited underwriting wherein customers need to fill a Short Medical Questionnaire (SMQ).

On the occasion of the launch of SimpliLife, Deepak Satwalekar, MD & CEO, HDFC Standard Life said, " The Indian life insurance industry has transformed dramatically over the last couple of years. It is much more transparent today, more innovative, and more customer-focused. Customers today are keener to take charge of the asset allocation decisions and are hence, increasingly opting for Unit Linked Insurance Policies (Ulips). SimpliLife, with its simple features, is our effort to offer customers the opportunity to maximize returns by investing in 7 funds of their choice."

SimpliLife has been designed to be 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, customers can save up to Rs. 33,990 each year (calculated at the highest tax bracket) as premiums up to Rs. 100,000 are allowed as a deduction from taxable income. Under Section 10 (10D), the benefits from this policy are exempted from tax.

These tax benefits are subject to changes in the tax laws.

**About HDFC Standard Life:** HDFC Standard Life, one of India's leading private life insurance companies, offers a range of individual and group insurance solutions. It is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

HDFC Standard Life's product portfolio comprises solutions, which meet various customer needs such as Protection, Pension, Savings, and Investment. Customers have the added advantage of customizing the plans, by adding optional benefits called riders, at a nominal price. The company currently has 19 retail and 6 group products in its portfolio, along with five optional rider benefits catering to the savings, investment, protection and retirement needs of customers.

HDFC Standard Life maintains very high professional standards during product offerings by providing sound financial advice, efficient post-sale service, and immaculate financial security. Ongoing training for conventional products, and specialized training, for unit-linked products, for its financial consultants, has also helped its customers choose the product, best suited for their needs.

HDFC Standard Life continues to have one of the widest reaches among new insurance companies. The company strengthened its number of offices from 103 to 572 across the country in less than 3 years. Through these offices, the company today services customer needs in over 730 cities and towns. The company also increased its depth in existing markets by increasing its Financial Consultant strength from 74,000 as on March 31, 2007 to 1,44,000 as on March 31, 2008.

