

Press Release

## HDFC Life launches 'New Immediate Annuity Plan'

*HDFC Life 'New Immediate Annuity Plan' offers a wide range of annuity options to cater to customer needs after retirement*

**Mumbai, December 3, 2012:** HDFC Life, one of India's leading life insurance companies, announced the launch of '**HDFC Life New Immediate Annuity Plan**', a traditional annuity product with a wide range of annuity options that will ensure a regular income stream post retirement.

Commenting on the launch **Mr. Sanjay Tripathy, Executive Vice President and Head, Marketing, Product and Direct Channel, HDFC Life** said, "In India, there has been a paradigm shift in retirement trends and the increase in life expectancy. Individuals opt for retirement as early as at 40-45 years and go on to live beyond 80-85 years. This

emerging trend is expected to boost the Annuity market substantially in the next few years. The entry age of our Immediate Annuity Plan ranges from 30-85 catering to the diverse spectrum of customers across all age bands with 11 different annuity options for both individual and joint lives," Tripathy said.

The minimum purchase price is Rs.2 lacs. For customers whose purchase price is Rs 2.5 lakhs and above will have the benefit of higher annuity rates.

### Key Features of the Policy

- Non-linked traditional annuity product
- Entry age: 30 years till 85 years
- 11 varied options : 7 individual annuity options and 4 joint annuity options
- Benefit of higher annuity rates for large purchase price.
- Return of Purchase Price option on death and critical illness

### Eligibility

Age at entry		Minimum annuity payout (Rs.) per frequency			
Minimum	Maximum	Yearly	Half yearly	Quarterly	Monthly
30 years	85years	10,000	5,000	3,000	1,000

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### Annuity Options

Single Life Annuity Options	Joint Life (two lives) Annuity Options
1. Lifetime Annuity	1. Joint Life, Last Survivor with 100% annuity to the secondary annuitant
2. Lifetime Annuity with Return of Purchase Price	2. Joint Life, Last Survivor with 50% annuity to the secondary annuitant
3. Lifetime Annuity with Return of Balance of Purchase Price	3. Joint Life, Last Survivor with 100% of annuity to secondary annuitant and return of purchase price
4. Lifetime Annuity Guaranteed for 5,10,15 or 20 years and life thereafter	4. Joint Life, Last Survivor with 50% of the annuity to secondary annuitant and return of purchase price
5. Lifetime Annuity increasing at a simple rate of 5% p.a.	
6. Lifetime Annuity with Return of Purchase Price in Parts	
7. Lifetime Annuity with Return of Purchase Price on Diagnosis of Critical Illness or Death	

### About HDFC Life

HDFC 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 Life's product portfolio comprises solutions, which meet various customer needs such as Protection, Pension, Savings, Investment and Health. Customers have the added advantage of customizing the plans, by adding optional benefits called riders, at a nominal price. The company currently has 31 retail and 9 group products in its portfolio, along with 10 optional riders catering to the savings, investment, protection and retirement needs of customers.

HDFC Life continues to have one of the widest reaches among new insurance companies with about 500 branches in India touching customers in over 900 cities and towns. The company has also established a liaison office in Dubai. HDFC Life has a strong presence in its existing markets with a strong base of Financial Consultants. For more information, please visit our website, [www.hdfclife.com](http://www.hdfclife.com)