

Plan for an exclusive life with **HDFC Life Assured Gain Plus.**

Get assured gains with consistent growth.

HDFC Life Assured Gain Plus

An Individual Non-linked Participating Savings
Life Insurance Plan



Life Insurance Cover for
the full policy term while
you pay for only 5 years



Guaranteed[^]
Sum Assured on
Maturity



Potential upside
of returns through
bonuses (if declared)



Enhanced protection
through riders

Corporate Agent:



[^]Guaranteed Benefit is paid on survival during the policy term, provided all due premiums are paid during the premium payment term.

HDFC Life Assured Gain Plus

An Individual Non-linked Participating Savings Life Insurance Plan

(This product is also available for online sale)

Life is full of uncertainties and we need to plan in advance and ensure our loved ones are financially protected in our absence. We may want to save systematically to achieve financial goals like buying own house or car or go abroad to enjoy family vacation. We may also want to plan for education and career of children, their wedding etc.

Presenting HDFC Life Assured Gain Plus

HDFC Life Assured Gain Plus recognizes the importance of such needs and helps you fulfill them by empowering you with

- Life Insurance Cover for the full policy term while you pay for only 5 years
- Guaranteed Sum Assured on Maturity
- Potential upside of returns through bonuses (if declared)

This product is an individual non-linked participating savings life insurance plan which not only provides financial protection to your family in your absence but also pays you a lump sum on survival at the end of term to help fulfil your financial goals in life.

HDFC Life Assured Gain Plus at a glance

Find out your eligibility

Minimum age at entry (Age as on last birthday)	3 Years (15 Year Policy Term) 6 Years (12 Year Policy Term) 8 Years (10 Year Policy Term)
Maximum age at entry (age as on last birthday)	60 Years (Limited Premium Payment Term 5 Years) 65 Years (Single Premium)
Minimum Maturity age	18 years
Maximum Maturity age	75 Years (Limited Premium Payment Term 5 Years) 80 Years (Single Premium)
Policy Term(s)	10, 12 or 15 years (Policy term is inclusive of the premium payment term chosen)
Premium Payment Term(s)	Limited (5 years) or Single Premium (5 years is one of the option along with single premium)
Minimum Premium (₹)	Limited Premium Payment Term (5 Years): Annual : ₹30,000 Semi Annual : ₹18,000 Monthly : ₹3,000 Single Premium : ₹2,50,000
Maximum Premium (Rs.)	No limit (subject to board approved underwriting policy)
Minimum Sum Assured on Maturity	Limited Premium Payment Term (5 years) Based on minimum premium Single premium: ₹197,323

Premium Payment ModeAnnual / Semi Annual / Monthly^{##}/Single

^{##}For monthly mode, 3 monthly premiums will be required to be paid on the commencement of the policy.

Benefits which this plan offers**A. Death Benefit:**

HDFC Life Assured Gain Plus ensures that your family is financially protected by paying them

- Sum Assured on death, plus
- Applicable Guaranteed Terminal Additions
- Vested Simple Reversionary bonus, (if declared), plus
- Terminal Bonus, if declared

For 5 year premium payment term policy, Sum Assured on death is defined as higher of following:

- a) 'X'* times the Annualized Premium; or
- b) 105% of the Total Premiums Paid till the date of death.

*The multiple of 'X' times is defined as follows:

For entry Age of Life Assured being less than 45 years	For entry Age of Life Assured being 45 years and above
10 times	7 or 10 times

For a single premium policy, Sum Assured on Death is calculated as '1.25' times the Single Premium.

Where Annualized Premium shall be the Premium amount payable in a year excluding taxes, rider premiums, Underwriting Extra Premiums and loadings for modal Premiums.

Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

B. Maturity Benefit :

On completion of policy term, HDFC Life Assured Gain Plus helps you in achieving your financial goals and reaching important milestones in your life's journey by paying:

$$\begin{aligned} &\text{Sum Assured on Maturity} \\ &+ \\ &\text{Applicable Guaranteed Terminal Additions} \\ &+ \\ &\text{Vested Simple Reversionary bonus, if declared} \\ &+ \\ &\text{Terminal Bonus, if declared} \end{aligned}$$

The Maturity benefit shall not be less than 101% of the total premium payable under the policy excluding taxes, rider premiums and premiums paid for extra mortality loading, if any.

▪ What is Sum Assured on Maturity?

Sum Assured on Maturity is an amount which is guaranteed to be paid to you at policy maturity.

▪ What is Guaranteed Terminal Additions?

We understand and value your expectations from us and hence we provide an amount known as Guaranteed Terminal Additions. Guaranteed Terminal Additions is calculated as a percentage of 'Sum Assured on Maturity'. It is paid on policy maturity or in case of an unfortunate death whichever is earlier starting from end of 5th policy year as applicable. The rate of Guaranteed Terminal Additions is illustrated below:

End of Policy Year	Guaranteed Terminal Additions payable as a percentage of Sum Assured on Maturity
5 th	7.5%
6 th	9%
7 th	10.5%
8 th	12%
9 th	13.5%
10 th	30%
11 th	33%
12 th	36%
13 th	39%
14 th	42%
15 th	45%

■ Simple Reversionary Bonus and Terminal Bonus

Your policy is eligible for bonuses during the policy term. Under this policy, Company may declare Simple Reversionary Bonus (SRB) annually throughout the Policy term and shall be vested to be paid out upon death or on Policy Maturity Date, whichever is earlier. The Company might also declare terminal bonus, if any, and the same will be payable in the event of death during the Policy Term or on Policy Maturity Date whichever is earlier. Bonuses are non-guaranteed and declared as a percentage of Sum Assured on Maturity under the policy. Once declared, the bonuses become guaranteed.

Other Benefits with this plan

C. Option to avail enhanced protection

We offer the following Rider options (as modified from time to time) to help you enhance your protection:

Rider	UIN	Scope of Benefits**
HDFC Life Income Benefit on Accidental Disability Rider – Non Linked	101B041V01	It is a Non-Linked, Participating, Pure risk premium, Individual Life rider. A benefit equal to 1% of Rider Sum Assured per month for the next 10 years, in case of an Accidental Total Permanent Disability. There is no maturity benefit available under this rider.
HDFC Life Protect Plus Rider – Non Linked	101B040V01	It is a Non-Linked, Participating, Pure risk premium, Individual Life/Health rider. The rider provides protection against cancer and accidental death or disability. There is no maturity benefit available under this rider.

**For all details on Riders, kindly refer to the Rider Brochures available on our website

The Rider Policy Term and Premium Payment Term shall be consistent with the Base Policy's Policy Term and Premium Payment Term. Any rider coverage terminates as soon as the base coverage terminates by way of claim or surrender or maturity. Riders will not be available if the term of the rider exceeds outstanding term under the base policy.

Additional Details

Premium Size Discount:

With HDFC Life Assured Gain Plus, we reward you with a premium discount if you pay higher premiums. The applicable premiums slabs (excluding service tax) and discount rates are mentioned below:

Limited Premium Payment Term (5 Years)	
Premium Band/Policy Term	Discount as a percentage of Premium Paid
₹ 30,000 – ₹ 74,999	0.00%
₹ 75,000 – ₹ 1,49,999	2.50%
₹ 1,50,000 – ₹ 2,99,999	3.00%
₹ 3,00,000 & above	4.00%

For single Premium	
Premium Band/Policy Term	Discount as a percentage of Premium Paid
₹ 250,000 – ₹ 349,999	0.00%
₹ 350,000 – ₹ 4,99,999	1.00%
₹ 5,00,000 & above	1.75%

What are your Tax Benefits?

Tax Benefits may be available as per prevailing tax laws. You are requested to consult your tax advisor.

How the plan works

Let's understand with the help of sample illustrations which are intended to show premium payable and benefits under each option, at two assumed rates of interest i.e., 8% and 4% p.a.

Please note: Some benefits in these sample illustrations shown below are guaranteed and some benefits are variable with return based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable benefits then the illustrations on this page will show two different rates of assumed future investment returns, of 8% p.a. and 4% p.a.

These assumed rates of return are not guaranteed and they are not the upper or lower limit of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

CASE STUDY 1

Ravi is 40 year old salaried professional who has a 6 year old daughter Niharika. He wants to provide financial protection to his family in his absence. Also he is planning to save money for Niharika's higher education. But he wants to save in the product that provides safer returns and protect his family against any unforeseen circumstances as well.

He buys HDFC Life Assured Gain Plus and chooses to pay Rs. 1,00,000 annually for 5 years with policy term of 15 years.

Illustration for Ravi

Age at Entry (Yrs.)	Policy Term (Yrs.)	Premium Paying Term (Yrs.)	Annual Premium (₹)	Total Premium Payable (₹)	Sum Assured on Maturity (₹)	Guaranteed Terminal Additions on maturity (₹)	Sum Assured on Death (₹)	Non-Guaranteed Simple Reversionary Bonus & Terminal Bonus assuming investment return of 4% (₹)	Non-Guaranteed Simple Reversionary Bonus & Terminal Bonus assuming investment return of 8% (₹)
40	15	5	₹1,00,000	₹5,00,000	₹4,15,080	₹1,86,786	₹10,00,000	₹62,262	₹3,75,647

Please Note: Goods & Service tax shall be charged extra in Premium as per applicable rates.

Needs Fulfilled

1. On maturity, Ravi receives the following lump sum amountfor Niharika’s higher education:

Guaranteed Maturity Benefit (₹)	Maturity Benefit assuming 4% investment return (₹)	Maturity Benefit assuming 8% investment return (₹)
₹ 6,01,866	₹ 6,64,128	₹ 9,77,514

2. In case of an unfortunate death of Ravi, Ravi’s family receives the following:

- a) Sum Assured on Death Rs. 10,00,000
- b) Vested Simple Reversionary bonuses, if declared
- c) Applicable Guaranteed Terminal Additions, if any
- d) Terminal Bonus, if declared

3. Ravi can avail tax benefit under relevant sections of Income Tax Act 1961 as per prevailing tax laws.

CASE STUDY 2

Mr. Rao is 60 years old retired person and is very fond of his grandson Arnav who is 3 years old. Mr. Rao wants to gift Arnav something that can help him in his higher education. He plans to buy HDFC Life Assured Gain Plus and chooses to pay Rs. 5 lac as single premium for Policy Term of 15 years.

Illustration for Arnav:

Illustration for Arnav:

Age at Entry (Yrs.)	Policy Term (Yrs.)	Premium Paying Term (Yrs.)	Single Premium (₹)	Sum Assured on Maturity (₹)	Guaranteed Terminal Additions on maturity (₹)	Sum Assured on Death (₹)	Non-Guaranteed Simple Reversionary Bonus & Terminal Bonus assuming investment return of 4% (₹)	Non-Guaranteed Simple Reversionary Bonus & Terminal Bonus assuming investment return of 8% (₹)
3	15	1	₹5,00,000	₹4,77,680	₹2,14,956	₹6,25,000^^	₹95,536	₹5,85,158

Please Note: Goods & Service tax shall be charged extra on premium as per applicable rates.

^^Sum Assured on Death of Rs. 6,25,000 be applicable from last day of second policy year. In case of death before that, single premium amount of Rs. 5,00,000 will be refunded.

Needs Fulfilled

1. On maturity, Arnav receives the following Lump sum amount for his higher studies.

Guaranteed Maturity Benefit (₹)	Maturity Benefit assuming 4% investment return (₹)	Maturity Benefit assuming 8% investment return (₹)
₹ 6,92,636	₹ 7,88,172	₹ 12,77,794

Terms and Conditions:

- A. Grace Period** Grace period is not applicable for Single Premium. The grace period of 15 days (where the premium is paid on a monthly basis) and 30 days (where the premium is paid in quarterly/half-yearly/annual basis) is available on the premium due date, to pay the premium. We will not accept part payment of the Premium. The policy is considered to be in-force with the risk cover during the grace period without any interruption as per the terms and conditions of the policy. In case of a valid claim during the grace period, before payment of due premium, the claim shall be payable after deducting the due modal premium.
- B. Lapsation:** A single premium policy doesn't lapse. For Limited Premium Payment Term (5 years), if at least 1 full year premium is not being paid, the policy will lapse on the date of expiry of grace period. Once the policy lapses, all benefits under the policy will cease until the policy is revived for full benefits.
- C. Reduced Paid up:** For Limited Premium Payment Term (5 years), if at least 1 full year premium has been paid and further premiums are unpaid and the policy is not surrendered, the policy will acquire the status of reduced paid up on the date of expiry of grace period up till the policy is revived for full benefits. Once the policy attains the status of reduced paid up, the death benefit will be reduced as

Reduced Paid - Up
Death benefit

=

$\frac{t}{n}$

X

{

(Sum Assured on Death+

Applicable Guaranteed Terminal

Additions on the date of death)

}

+

Vested Simple Reversionary Bonus,

if declared, before Policy

acquiring reduced paid-up status

Guaranteed Terminal Additions are applicable only if death occurs after completion of 5th Policy Year. The minimum death benefit for a reduced paid-up policy shall be at least 105% of total premiums paid till the date of death.

Reduced paid-up maturity benefit will be calculated as per the formula mentioned below:

Reduced Paid - Up
Death benefit

=

$\frac{t}{n}$

X

{

Sum Assured on Maturity +

Applicable Guaranteed Terminal

Additions on the date of death

}

+

Vested Simple Reversionary Bonus,

if declared, before Policy

acquiring reduced paid-up status

- t = Number of installments of premiums paid
- n = Total number of installments of premiums payable under the Policy
- Once the policy is paid up it will cease to participate in the profits of participating fund until the policy is revived for full benefits. The policy terminates after payment of reduced paid up benefit.
- D. Revival:** If your Policy has been discontinued due to the non-payment of Premium,, it would be revived/restored by the Insurer with all the benefits mentioned in the Policy document, with or without rider benefits, if any, upon the receipt of all the Premiums due and other charges/late fee, if any, during the revival period, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the insured/Policyholder on the basis of the information, documents and reports furnished by the Policyholder; in accordance with Board approved Underwriting Policy.

Currently, the application for the revival should be made within five years from the due date of the first unpaid Premium and before the expiry of the Policy Term. The current rate of interest for revival is 9.5% p.a. Any change in the revival interest rates will be in accordance with the following formula: Average Annualised 10-year benchmark G-Sec Yield (over last 6 months& rounded upto the nearest 50 bps)+ 2%, at the time of the review. The source of 10-year benchmark G-sec yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM).

During revival campaigns, the Company may offer reduced interest rates subject to the rules of the special revival campaign. The reduced interest rates offered during the revival campaign may vary from year to year. The maximum interest rate waiver may be set up to the prevailing revival interest rate. Once the Policy is revived, you are entitled to receive all contractual Benefits.

E. Surrender: In order to honour unexpected commitments or needs, a Surrender option is available. The Policyholder may surrender the policy during the Policy Term. The Surrender Benefit will be higher of GSV (Guaranteed Surrender Value) and SSV (Special Surrender Value). A single premium Policy can be surrendered anytime during the Policy Term. For Limited Premium Payment Term (5 years), the policy shall acquire a Surrender Value after completion of first policy year provided one full year premium has been received. The surrender benefits are payable immediately on surrender. All benefits under the policy shall automatically terminate upon payment of surrender benefit.

Guaranteed Surrender Value (GSV): For single Premium Policies, the Policy acquires Guaranteed Surrender Value at Policy inception. For Limited Premium Payment Term (5 years), if at least two full years' premiums have been paid, the policy acquires a GSV. GSV depends on the year of Surrender. GSV is the sum of the following:

1. GSV Factor 1 multiplied by the total premiums paid excluding the rider premium and premium for extra mortality rating, if any.
2. GSV Factor 2 multiplied by the total vested simple reversionary bonus, if declared, till the date of surrender.

The GSV Factors increase with the policy duration and are provided in the table below:

For Limited Premium Payment Term (5 Years)

Policy Year	GSV Factor 1 (as a percentage of Total Premiums Paid)			GSV Factor 2 (as a percentage of vested Simple Reversionary Bonus, if declared)
	10	12	15	
2	30%	30%	30%	10%
3	35%	35%	35%	10%
4	50%	50%	50%	15%
5	50%	50%	50%	15%
6	50%	50%	50%	15%
7	50%	50%	50%	20%
8	70%	60%	55%	20%
9	90%	70%	60%	20%
10	90%	80%	65%	25%
11		90%	75%	25%
12		90%	80%	25%
13			85%	30%
14			90%	30%
15			90%	35%

For Single Premium

Policy Year	GSV Factor 1 (as a percentage of Total Premiums Paid)			GSV Factor 2 (as a percentage of vested Simple Reversionary Bonus, if declared)
	10	12	15	
1	75%	75%	75%	10%
2	75%	75%	75%	10%
3	75%	75%	75%	10%
4	90%	90%	90%	15%
5	90%	90%	90%	15%
6	90%	90%	90%	15%
7	90%	90%	90%	15%
8	90%	90%	90%	15%
9	90%	90%	90%	15%
10	90%	90%	90%	15%
11		90%	90%	20%
12		90%	90%	20%
13			90%	20%
14			90%	20%
15			90%	20%

Special Surrender Value (SSV): Special Surrender Value (SSV) shall become payable after completion of first policy year provided one full year premium has been received.

For single premium policies, SSV shall become payable immediately after receipt of single premium.

SSV shall be at least equal to the expected present value of the

- (a) paid-up sum assured on all contingencies covered and
- (b) paid-up future benefits (such as income benefits), if any, and
- (c) accrued/vested benefits, duly allowing for survival benefits already paid, if any

All benefits under the policy shall automatically terminate upon payment of Surrender Value

F. Policy Loan

Policy loans will be available during the Policy Term subject to such terms and conditions as the Company may specify from time to time. Our current terms and conditions are stated below:

- The loan amount will be subject to a maximum of 80% of the surrender value.
- The current interest rate on loan is 9.5%p.a. The interest rate on loan shall be calculated as the Average Annualised 10-year benchmark G-Sec Yield (over last 6 months & rounded up to the nearest 50 bps) + 2%. The interest rate shall be reviewed half-yearly and any change in the interest rate shall be effective from 25th February and 25th August each year.
- In case upon review the interest rate is revised, the same shall apply until next revision. The source of 10-year benchmark G-sec yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM). Any change in the methodology of calculation of interest rate shall be done with prior approval of the Authority.
- Before any Benefits are paid out, loan outstanding together with the interest thereon will be deducted and the balance amount will be payable
- An in-force or fully Paid-up policy shall not be foreclosed for non re-payment of loan.

G. For Minor lives

Death Benefit for Minor Life Assured: If Age of the Life Assured is greater than or equal to 12 years, the risk will commence immediately from the Policy Commencement Date. If the Age of Life Assured is less than 12 years, the risk will commence under the Policy (that is full death benefit will become payable on death of Life Assured) on the last day of second Policy Year. If the Age of Life Assured is less than 12 years and if the Life Assured dies before the last day of the second Policy Year, the Death Benefit shall be restricted to refund of total Premiums paid without interest.

If the Policy is issued on the life of a minor, the Policy will vest on him/her automatically on his/her attainment of Age of majority and on such vesting; the Company will recognize him/her to be the holder of the Policy.

H. Free Look Period:

In case the Policyholder is not agreeable to any of the provisions stated in the Policy, the Policyholder has the option to return the Policy to the Company stating the reasons thereof, within 30 days from the date of receipt of the Policy, whether received electronically or otherwise. On receipt of the Policyholder's letter along with the original Policy document (original Policy Document is not required for policies in dematerialised form or where policy is issued only in electronic form), the Company shall arrange to refund the Premium paid, subject to deduction of the proportionate risk Premium for the period of cover and the expenses incurred by the Company on medical examination (if any) and stamp duty charges.

I. Suicide:

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

J. Modal Factors:

You may choose to pay your premiums annually, half-yearly or the monthly. Following factors are applied to premium for three premium paying modes available

Mode of Premium	Multiplicative Factor
##Monthly	1
Half Yearly	5.86
Yearly	11.50

For Monthly mode: 3 Monthly premiums to be collected in advance on the date of commencement of the policy.

K. Alterations:

No alterations are allowed other than the change in premium payment mode in this policy.

L. Grievance Redressal Mechanism

You can contact us at any of the below touchpoints in case of any concern:

Helpline number: 022-68446530 (Call Charges apply) | NRI Helpline number +91 89166 94100 (Call Charges apply)

E-mail Address: service@hdfclife.com | nrIService@hdfclife.com (For NRI customers only)

You can let us know of your concerns/grievances through any of below options:

Option 1: Written letter duly signed by the policyholder at any HDFC Life Branch. There is a Grievance Redressal Officer at the respective branch to address the customer's complaint.

To know more about branch address and timing's you can visit this link: <https://www.hdfclife.com/contact-us#BranchLocator> Please note, branches are closed on Sundays, national holidays and region-specific public holidays.

Option 2: Write to us from your registered email ID at service@hdfclife.com.

Option 3: Visit us at our website <https://www.hdfclife.com/customer-service/grievance-redressal>

You may refer to the escalation matrix in case there is no response to a grievance within the prescribed timelines

If you are still not satisfied with our response, you may approach the Insurance Ombudsman located in your region.

For more information on our Grievance Redressal Mechanism and the detailed address of the Insurance Ombudsman, please refer Part G of the policy document given to you.

M. Nomination Provisions: Nomination as per Section 39 of the Insurance Act 1938 as amended from time to time:

- 1) The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
- 2) Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
- 3) Nomination can be made at any time before the maturity of the policy.
- 4) Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
- 5) Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
- 6) A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
- 7) Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
- 8) A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
- 9) The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

N. Assignment Provisions: Assignment as per Section 38 of the Insurance Act 1938 as amended from time to time:

- 1) This policy may be transferred/assigned, wholly or in part, with or without consideration.
- 2) An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
- 3) The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
- 4) The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.

5) The transfer or assignment shall not be operative as against an Insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the Insurer.

6) Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.

7) On receipt of notice with fee, the Insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.

8) The Insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is (a) not bonafide or (b) not in the interest of the policyholder or (c) not in public interest or (d) is for the purpose of trading of the insurance policy.

9) In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.

Section M (Nomination) and N (Assignment or Transfer) are simplified versions prepared for general information only and hence are not comprehensive. For full texts of these sections please refer to Section 38 and Section 39 of the Insurance Act, 1938 as amended by The Insurance Laws (Amendment) Act, 2015.

O. Risk factors:

A) HDFC Life Assured Gain Plus is An Individual Non-Linked, Participating Savings Life Insurance Plan.

B) HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Assured Gain Plus is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.

C) This product guarantees the Sum Assured on Maturity, Sum Assured on Death and Guaranteed Terminal Additionssubject to all premiums being paid

D) Simple reversionary bonuses and terminal bonus are not guaranteed and depend on participating fund's performance.

E) Past performance is not an indication for the future performance.

F) The purpose of this brochure is to provide a general overview about this policy. The information herein is indicative of the terms, conditions, warranties and exceptions contained in the policy terms and conditions of HDFC Life Assured Gain Plus. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc.

G) In the event of any inconsistency / ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions will prevail.

H) The acceptance of the proposal shall be subject to prevailing board approved underwriting policy.

P. Taxes:

Indirect Taxes

Taxes and levies as applicable shall be levied as applicable. Any taxes, statutory levy becoming applicable in future may become payable by you by any method including by levy of an additional monetary amount in addition to premium and or charges.

Direct Taxes

Tax will be deducted at the applicable rate from the payments made under the policy, as per the provisions of the Income Tax Act, 1961, as amended from time to time.

Section 41: Prohibition of Rebate:Under the provisions of Section 41 of the Insurance Act, 1938 as amended from time to time.

(i) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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:

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

Fraud, Misstatement and forfeiture:

Fraud, Misstatement and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

Section 45 of the Insurance Act, 1938

- 1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- 2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.
- 3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
- 4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.
- 5) 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.

This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details.

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- i. The risk factors of the bonuses projected under the product are not guaranteed,
- ii. past performance doesn't construe any indication of future bonuses and
- iii. these products are subject to the overall performance of the insurer in terms of investments, management of expenses, mortality and lapses.

HDFC Life Insurance Company Limited ("HDFC Life"). CIN: L65110MH2000PLC128245, IRDAI Registration No. 101.

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