

Ensure financial security for your employees



HDFC Life Group Term Life
Non-Linked, Non- Participating Life Group Pure Risk Product



Sar utha ke jiyoo!

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What HDFC Life Group Term Life is all about?

The key difference an organization make today on their product delivery and service is through a high quality human asset. They are the one who will work towards creating a differentiation for the company. Therefore protecting the most important asset of an organization and giving your members the complete reassurance of financial security should be on top priority.

Providing adequate protection to your employees forms an integral part of the employee benefits. At HDFC Life Insurance, we try and look at life insurance from both the employer and the employees' point-of-view. We believe in offering innovative, unique, cost-effective and customized solutions. We are happy to offer you a solution for benefit of those whose welfare is your concern – your priced employees/members. Our solutions with world-class service delivery result in a great employee benefit.

Key features:

1. One year renewable term assurance plan;
2. One master policy covering all members of the group;
3. Benefits payable on death of employee/member
 - a. Basic Death Benefit: Full sum assured payable on death during policy term;
 - b. Accidental Death Benefit: If opted for Accidental Death Benefit then additional sum assured equal to basic death benefit (subject to a maximum of Rs 50 lacs per member) will be payable on accidental death during policy term
4. Option to choose various sum assured. These can be either flat or graded (based on various parameters);
5. Simplified underwriting, no medical examination required up to Free Cover Limit;
6. The scheme can be contributory, i.e. members can also contribute to the premium;
7. Provides an opportunity to:
 - a. Improve employee benefit program;
 - b. Can be used as Employee incentive and retention tool;
 - c. Can act as an income replacement in an event of unfortunate demise of insured member;
8. Policyholder may be eligible for tax benefits under the Income Tax Act, 1961, subject to provisions contained therein. The tax benefits are subject to change in tax laws. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications, if any that may arise on investing in this policy.

Eligibility Conditions

Minimum / Maximum Age at Entry	18 years – 79 years age last birthday in Employer-Employee group schemes, 69 years age last birthday for other cases
Minimum / Maximum Maturity Age	80 years age last birthday in Employer-Employee group schemes, 70 years age last birthday for other cases
Policy Term	1 Year Renewable Term
Premium Payment Frequency	Annual, Half-yearly, Quarterly and Monthly
Minimum Sum Assured (Rs.)	Rs. 5,000 per member
Maximum Sum Assured	Subject to Board Approved Underwriting Policy
Minimum Group Size	Employer-Employee Group: 10 members Non Employer-Employee Group: 50 members
Maximum Group Size	No Limit

The premiums are expressed as annual premiums per thousand Sum Assured. Modal factors will be used to convert to modes other than annual are provided below:

Frequency (mode)	Modal factor
Monthly	0.10
Quarterly	0.27
Half-Yearly	0.52
Yearly	1.00

Optional Rider Benefits

We also offer some additional optional benefits as given below:

Rider	UIN	Scope of Benefits**
HDFC Life Total Permanent and Partial Disability Benefit	101B005V05	A Non-Linked Non Participating Non-Linked Life Group Pure Risk Rider. An additional benefit shall be payable in case specified injuries to body parts caused due to an accident that occurred up to 180 days before the disablement.
HDFC Life Group Critical Illness Plus Rider	101B015V04	A Non-Participating Non- Linked Health Group Pure Risk Rider. A lump sum benefit equivalent to Rider Sum Assured shall be payable in case you are diagnosed with any of the 19 Critical Illnesses and survive for a period of 30 days following the diagnosis.
HDFC Life Group Illness Rider	101B020V02	A Non-Participating Non- Linked Health Group Pure Risk Rider. A lump sum benefit equivalent to Rider Sum Assured shall be payable on diagnosis for the first time with any one of the eligible Critical Illnesses 25 Critical Illnesses.

These would come at a nominal additional cost and would be subject to certain restrictions and exclusions, depending on the benefit you opt for.

**Please refer to the Rider policy document on terms and conditions for further details available on our website. You can also contact your Relationship Manager for further details

Terms and Conditions:

Grace Period:

A grace period of fifteen (15) days (for Monthly mode) and thirty (30) days (for Quarterly and Half-Yearly modes) of premium payment, from the Premium payment due date will be allowed for payments of each premium. There is no grace period in respect of Annual mode.

If death of an insured member occurs during the grace period, the death claim shall become payable subject to the receipt of the due and unpaid premium or renewal premium for the entire group from the Master Policyholder. If the Premium is not paid within the grace period, the Policy shall lapse and have no further value.

Cancellation in Free Look Period:

By Master Policy Holder:

- (1) In case, the Master Policyholder, is not satisfied with the terms and conditions specified in the Master Policy Document, a period of 30 days (from the date of receipt of the policy document) whether received electronically or otherwise. If the Master Policyholder is not satisfied with any of the terms and conditions, you have the option to cancel the policy
- (2) Irrespective of the reasons mentioned, the Master Policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges

By Scheme Member:

- (1) In case the Member is not satisfied with the terms and conditions specified in the Certificate of Insurance, a period of 30 days (from the date of receipt of the Certificate of Insurance) whether received electronically or otherwise. If you are not satisfied with any of the terms and conditions, you have the option to cancel the policy
- (2) Irrespective of the reasons mentioned, the Member shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges

C) Surrender:

No benefits are payable in case of Surrender.

D) Lapse:

No benefits are payable if the policy lapses.

E) Revival:

You can revive the policy after the grace period subject to the terms and conditions we may specify from time to time. For revival, you will need to pay all the outstanding premiums and interest on the outstanding premiums and taxes and levies as applicable.

Suicide:

Employer-Employee Group – Cover as provided by the Employer:

The suicide clause will not be applicable to 'Employer-Employee' group. Thus in case of death due to suicide within one year from the effective date of coverage or the entry date as the case may be, full death benefit would be payable.

Non-Employer-Employee Groups:

In the event of death of the life assured during the first year of membership due to suicide, the benefit amount under the policy is limited to 80% of the premium paid with respect to that member excluding service tax, provided the policy is in-force.

Exclusions, if opted for Accidental Death Benefit:

For Base cover there are no other exclusions other than those mentioned above. If there is an optional accidental death cover then the following exclusions are applicable on the accidental cover:

Where the death is caused by an accident occurring directly or indirectly as a result of

1. Any Disease or infection.
2. Intentional self-inflicted injury, suicide or attempted suicide, while sane or insane.
3. Life Assured being under the influence of alcohol, narcotics, psychotropic substances or drugs unless taken in accordance with the lawful directions and prescription of a qualified and registered medical practitioner.
4. War (Declared or undeclared), invasion, civil commotion, riots, revolution or any war-like operations.
5. Participation in any flying activity, except as a bonafide passenger in a commercially licensed aircraft.
6. Participation in a criminal or unlawful act.
7. Any injury incurred before the risk commencement date of the policy.
8. Participation in hazardous sports, hobbies or pastimes including (but not limited to) racing, parachuting, mountaineering etc.
9. Atomic energy explosion or radiation of any kind.

Risk Factors:

- a) HDFC Life Group Term Life is a Non-Linked, Non-Participating Life Group Pure Risk Product.
- b) HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Group Term Life 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) In this product there is no Maturity/Surrender/Loan benefit.

NOMINATION: Sec 39 of 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 member of policyholder may appoint any person to receive the money secured by the policy in the event of member'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), Bill 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.

ASSIGNMENT OR TRANSFER: 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 C (Nomination) and D (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 39 and Section 38 respectively of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015.

PROHIBITION OF REBATES: IN ACCORDANCE WITH SECTION 41 OF THE INSURANCE ACT, 1938 AS AMENDED FROM TIME TO TIME:

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.

Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

NON-DISCLOSURE: IN ACCORDANCE WITH SECTION 45 OF THE INSURANCE ACT, 1938 AS AMENDED FROM TIME TO TIME:

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.
6. In case of fraud or misstatement including non-disclosure of any material facts, the Policy shall be cancelled immediately and the Surrender Value shall be payable, subject to the fraud or misstatement being established in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time.
7. 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

Grievance Redressal Process

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

Contact us today



To buy: 1800-266-9777 (Toll free)
(Available all days 10am to 7pm)



Visit us at www.hdfclife.com



Sar utha ke jiyo!

HDFC Life Insurance Company Limited ("HDFC Life"). CIN: L65110MH2000PLC128245, IRDAI Registration No. 101.
Registered Office: 13th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400 011.
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HDFC Life Total Permanent and Partial Disability Benefit (101B005V05), HDFC Life Group Critical Illness Plus Rider (UIN: 101B015V04) and HDFC Life Group Illness Rider (UIN: 101B020V02) are the optional riders available under this product Life Insurance Coverage is available in this product. For more details on risk factors, associated terms and conditions and exclusions please read sales brochure carefully before concluding a sale. ARN: PP/09/24/15886.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

- IRDAI or its officials do not involve in any activities of insurance business like selling insurance policies, announcing bonus or investment of premiums, refund of amounts.
Policyholders or the prospects receiving such phone calls are requested to lodge a police complaint