In this policy, the investment risk in the investment portfolio is borne by the policyholder. The Linked Insurance products do not offer any liquidity during the first five years of the contract. The policyholders will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of fifth year.

Build a corpus and managey our employees financial benefits with ease.

Key Features

- **Funds with capital Guarantee**
- **Flexibility to invest in choice of asset class**
- **Low fund management charges and no hidden costs**



NEW

HDFC Life Group Unit Linked Future Secure Plan

A Non-Participating Unit Linked Group Life/Pension Savings Product

HDFC Life

Sar utha ke jiyo!

HDFC Life Group Unit Linked Future Secure Plan is a Non-Participating Group Unit Linked Insurance Plan.

It is a savings vehicle to provide the employers/trustees as master policyholders a flexible, cost effective and comprehensive solution to manage their liabilities. This product is designed to enable corpus creation and manage liabilities for the different benefits such as Superannuation and Non Superannuation Schemes like Gratuity, Leave Encashment, PRMS and other benefit schemes such as Benevolence Schemes.

The policy can be set as a Defined Benefit Scheme (DB) or as Defined Contribution Scheme (DC). Under DB, there will be a single consolidated account for the policy whereas under DC, there will be individual accounts for each member under the policy.

HDFC Life Group Unit Linked Future Secure Plan offers:

- Availability of funds for investing in a range of money market instruments, debt and equity oriented financial instruments.
- Flexibility of paying contributions/premiums by the master policyholder into the scheme.
- New group members may join at any point of time or at any well-defined date and existing ones may leave at any time.
- Choice of extra allocation for the contributions in the 1st policy year.
- Option of market linked investment with capital guarantee return on contributions made net of benefit payments subject to a waiting period of 2 years.
- Large fund additions for contributions greater than or equal to Rs.1 Crore.
- Control over the investments by the policyholder by unlimited switches within funds available from each investment option.
- In built Sum Assured of Rs. 10,000 in addition to the death benefit in the investment option selected for Non Superannuation Schemes.
- Income Tax Benefits to the master policyholder and the scheme members.

To join this Plan, the scheme members need to fulfill the following conditions:

Parameters	Minimum	Maximum
Age at Entry (last birthday)	18 years	75 years
Policy Term	1 year (Annually renewable)	Policy to continue indefinitely on an annually renewable basis until either the master policyholder wishes to surrender the policy or the membership term of existing members has expired and there are no new members
Premium Payment Term	Single Pay	There is no contractual regular premium commitment since premiums payment will be based on the funding requirements of the scheme. Additional premium in the form of Top-up premium(s) can be paid, subject to the funding requirement.
Premium	Defined Benefit Schemes: Rs. 1,00,000 per policy Defined Contribution Schemes: Rs. 500 per member and Rs. 1,00,000 per policy	No Limit
Minimum Sum Assured/Annuity p.a. per Scheme Member	Non Superannuation Schemes	Rs. 10,000
	Superannuation Schemes	NIL
Maximum Sum Assured/Annuity p.a. per Scheme Member	Non Superannuation Schemes	Rs. 10,000
	Superannuation Schemes	NIL
Age at Maturity (last birthday)	19 years	85 years

Minimum group size is 10 members at policy inception.

INVESTMENT OPTIONS

The Master Policyholder can choose to invest in one or both the investment options at policy inception:

1. Option A – Market Linked
2. Option B – Market Linked with Guaranteed Benefits

Option A – Market Linked

Option A invests in market linked funds without a Capital Guarantee. One can choose to invest in one or multiple funds offered in this plan based on their risk appetite.

The following are the choice of 8 funds for Non-superannuation schemes like Gratuity, Leave Encashment, PRMS and other benefit schemes such as Benevolence Schemes:

ASSET CLASS						
FUND NAME	SFIN	DETAILS	MMI, Cash & Deposits*, Liquid MFs**	Govt. Sec, Fixed Income Instruments & Bonds	Equity	RISK & RETURN RATING
			FUND COMPOSITION			
Sovereign Fund – Life	ULGF01620/06/07SovereignF101	Dynamic allocation between government securities, public deposits and money market instruments • Superior risk adjustment	0-20%	75-100%	0%	Low
Secured Managed Fund – Life Group – II	ULGF03820/02/12SecureMFII101	Invests predominately in high grade corporate bonds to deliver steady returns from higher interest accruals • Invests some portions in government securities, money market instruments and public deposit for liquidity and safety	0-20%	75-100%	0%	Medium
Liquid Fund – Life Group – II	ULGF03620/02/12LiquidFdII101	• Invests in cash secure instruments in short-term public deposits and money market instruments	100%	0%	0%	Very Low

Stable Managed Fund – Life Group – II	ULGF0372 0/02/12St ableMFII1 01	• Delivers steady returns from instruments in high grade fixed income instruments like government securities, high credit rating corporate bonds, money market instruments etc.	100%		0%	Medium
Defensive Managed Fund – Life Group – II	ULGF0392 0/02/12De fnsvFdII101	• Generates high returns through a dynamic allocation of investments in Debts and Equity instrument • Combines the stability of Debt instruments with long term capital appreciation potential of Equities	0-15%	50-85%	15-30%	High
Balanced Managed Fund – Life Group – II	ULGF0402 0/02/12Bal ncdMFII101	• Generates long term capital appreciation by investing in high potential companies across the market cap spectrum while taking active allocation calls in Equity, government securities, Money Market instrument, etc.	0-15%	20-70%	30-60%	High
Group Balanced Fund	ULGF0012 4/08/04 EBBALANC E101	• To generate long term growth of capital and current income from a portfolio of equity & fixed income securities The scheme will invest a maximum 40% of its net assets in equity while the balance will be invested in a diversified portfolio of debt and money-market instrument of varying maturities	0-20%	0-80%	20-40%	Medium

Group Top 50 Fund	UGF05322/10/26GTOP50FUND101	o generate long-term capital appreciation by investing in a diversified portfolio of equity and equity related securities that are aligned to Nifty50 Index	0-20%	0-20%	80-100%	High

The following are the choice of 6 funds for Superannuation schemes:

ASSET CLASS						
FUND NAME	SFIN	DETAILS	MMI, Cash & Deposits*, Liquid MFs**	Govt. Sec, Fixed Income Instruments & Bonds	Equity	RISK & RETURN RATING
			FUND COMPOSITION			
Sovereign Fund – Pension	ULGF01520/06/07SovereignF101	• Dynamic allocation between government securities, public deposits and money market instruments • Superior risk adjustment	0-20%	75-100%	0%	Low
Secured Managed Fund – Pension Group – II	ULGF04411/02/12SecureMFII101	• Invests predominately in high grade corporate bonds to deliver steady returns from higher interest accruals • Invests some portions in government securities, money market instruments and public deposit for liquidity and safety	0-20%	75-100%	0%	Medium
Liquid Fund – Pension Group – II	ULGF04311/02/12LiquidFdII101	• Invests in cash secure instruments in short-term public deposits and money market instruments	100%	0%	0%	Very Low

Stable Managed Fund – Pension Group – II	ULGF04811/02/12StableMFII101	• Delivers steady returns from instruments in high grade fixed income instruments like government securities, high credit rating corporate bonds, money market instruments etc.	100%		0%	Medium
Defensive Managed Fund – Pension Group – II	ULGF04511/02/12DefnsvFdII101	• Generates high returns through a dynamic allocation of investments in Debts and Equity instrument • Combines the stability of Debt instruments with long term capital appreciation potential of Equities	0-15%	50-85%	15-30%	High
Balanced Managed Fund – Pension Group – II	ULGF04611/02/12BalncdMFII101	• Generates long term capital appreciation by investing in high potential companies across the market cap spectrum while taking active allocation calls in Equity, government securities, Money Market instrument, etc.	0-15%	20-70%	30-60%	High

Option B – Market Linked with Guaranteed Benefits

This option offers a guarantee in the form of return of 100.1% of net contribution amount (contribution less Benefit payments, if any), subject to the following conditions:

a) For the purpose of guarantee calculation, each contribution shall be tracked separately.

b) The guaranteed benefit with respect to a contribution will be equal to 100.1% of the net contribution amount. Net contribution will be calculated as the contribution amount less benefit payments, if any.

c) The guarantee shall be applicable at the point of exit and after a waiting period of two years from the date of contribution.

d) Any benefit payments shall be made from the contribution(s) on a First In First Out basis.

The following are the choice of 2 funds for Non-superannuation schemes like Gratuity, Leave Encashment, PRMS and other Benefit Schemes such as Benevolence Schemes:

ASSET CLASS						
FUND NAME	SFIN	DETAILS	MMI, Cash & Deposits*, Liquid MFs**	Govt. Sec, Fixed Income Instruments & Bonds	Equity	RISK & RETURN RATING
			FUND COMPOSITION			
Capital Guarantee Debt Fund Life#	ULGF04927/02/23CGDebtFund101	• Strong credit quality debt instruments • Steady returns	0-25%	75-100%	0%	Very Low
Capital Guarantee Debt Plus Fund Life@	ULGF05027/02/23CGHybdFund101	• High quality equities • Strong credit quality debt instrument • Money Market allocation for day-to-day running of the Fund	0-25%	50-90%	0-20%	Very Low

The following are the choice of 2 funds for Superannuation Schemes:

ASSET CLASS						
FUND NAME	SFIN	DETAILS	MMI, Cash & Deposits*, Liquid MFs**	Govt. Sec, Fixed Income Instruments & Bonds	Equity	RISK & RETURN RATING
			FUND COMPOSITION			
Capital Guarantee Debt Fund Pension$	ULGF05127/02/23CGDebtFund101	• Strong credit quality debt instruments • Steady returns	0-25%	75-100%	0%	Very Low
Capital Guarantee Debt Plus Fund Pension^	ULGF05227/02/23CGHybdFund101	• High quality equities • Strong credit quality debt instrument • Money Market allocation for day-to-day running of the Fund	0-25%	50-90%	0-20%	Very Low

*Investment in Deposits will be in line with the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 Master Circular. The current limit for investment in Deposits is 0 - 5%.

**Investment in Mutual Funds will be made as per Mutual Fund limits prescribed by IRDAI regulations and guidelines. As per IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, the Investment limit in Mutual Funds is 5% of Investment assets. This will apply at the overall level and at the SFIN level, the maximum exposure shall not exceed 15%.

The definition of Money Market Instruments is as given in the IRDAI (Actuarial, Finance andnvestment

Functions of Insurers) Regulations, 2024.

In all the above Funds, Deposits means deposits issued by Banks included in the Second Schedule to the Reserve Bank of India Act 1934, or a Primary Dealer duly recognised by Reserve Bank of India as such. IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, Schedule 3, Part 2(2).

#In case Capital Guarantee Debt Fund Life does not comply with Circular ANNEXURE INV-I (A) Clause 8 of Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 issued thereunder, the policyholder will be given an option to choose from alternate funds as mentioned in the table below, with same or lower FMC, which are close to the risk profile of Capital Guarantee Debt Fund Life (as there is no similar fund available with a similar risk profile):

SR. NO.	FUND NAME	SFIN	RISK & RETURN RATING
1	Sovereign Fund – Life	ULGF01620/06/07SovereignF101	Low
2	Secured Managed Fund – Life Group – II	ULGF03820/02/12SecureMFII101	Medium
3	Liquid Fund – Life Group – II	ULGF03620/02/12LiquidFdII101	Very Low
4	Group Balanced Fund	ULGF00124/08/04EBBALANCE101	Medium

@In case Capital Guarantee Debt Plus Fund Life does not comply with ANNEXURE INV-I (A) Clause 8 of Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 issued thereunder, the policyholder will be given an option to choose from alternate funds as mentioned in the table below, with same or lower FMC, which are close to the risk profile of Capital Guarantee Debt Plus Fund Life (as there is no similar fund available with a similar risk profile):

SR. NO.	FUND NAME	SFIN	RISK & RETURN RATING
1	Sovereign Fund – Life	ULGF01620/06/07SovereignF101	Low
2	Secured Managed Fund – Life Group – II	ULGF03820/02/12SecureMFII101	Medium
3	Defensive Managed Fund – Life Group – II	ULGF03920/02/12DefnsvFdII101	High
4	Group Balanced Fund	ULGF00124/08/04EBBALANCE101	Medium

$In case Capital Guarantee Debt Fund Pension does not comply with the Master Circular ANNEXURE INV-I (A) Clause 8 of Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 Investment issued thereunder, the policyholder will be given an option to choose from alternate funds as mentioned in the table below, with same or lower FMC, which are close to the risk profile of Capital Guarantee Debt Fund Pension (as there is no similar fund available with a similar risk profile):

SR. NO.	FUND NAME	SFIN	RISK & RETURN RATING
1	Sovereign Fund – Pension	ULGF01520/06/07SovereignF101	Low
2	Secured Managed Fund – Pension Group – II	ULGF04411/02/12SecureMFII101	Medium
3	Liquid Fund – Pension Group – II	ULGF04311/02/12LiquidFdII101	Very Low

^In case Capital Guarantee Debt Plus Fund Pension does not comply with ANNEXURE INV-I (A) Clause 8 of Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 Investment issued thereunder, the policyholder will be given an option to choose from alternate funds as mentioned in the table below, with same or lower FMC, which are close to the risk profile of Capital Guarantee Debt Plus Fund Pension (as there is no similar fund available with a similar risk profile):

SR. NO.	FUND NAME	SFIN	RISK & RETURN RATING
1	Sovereign Fund – Pension	ULGF01520/06/07SovereignF101	Low
2	Secured Managed Fund – Pension Group – II	ULGF04411/02/12SecureMFII101	Medium
3	Defensive Managed Fund – Pension Group – II	ULGF04511/02/12DefnsvFdII101	High

BENEFITS

The benefits offered to the scheme members vary according to the investment plan option.

Option A – Market Linked

Benefits on Death

For **Defined Benefit Schemes**, on the death of a scheme member, an amount calculated as per the scheme rules will be paid by cancellation of units at the prevailing NAV. This benefit will be subject to a maximum of the funds in the policy available at the day the benefit is payable.

For **Defined Contribution Schemes**, member fund value shall be payable

In addition to the above, a one-time sum assured of Rs. 5,000 10,000 will be paid for Non Superannuation Schemes like Gratuity Schemes, Leave Encashment Schemes, PRMS and other Benefit Schemes such as Benevolence Schemes. No sum assured will be paid for Superannuation Schemes.

Benefits on Maturity

There will be no benefit payable on maturity.

Benefits on Scheme Member's exit from the employer's service due to retirement/resignation or termination

For **Defined Benefit Schemes**, an amount calculated as per the scheme rules will be paid by cancellation of units at the prevailing NAV. This benefit will be subject to a maximum of the funds in the policy available at the day the benefit is payable.

For **Defined Contribution Schemes**, member fund value shall be payable.

Benefits in Accordance with the Scheme Rules

The below benefits are applicable on occurrence of events (covered under scheme rules) where a benefit payment other than the ones mentioned above is required:

For **Defined Benefit Schemes**, an amount calculated as per the scheme rules will be paid by cancellation of units at the prevailing NAV. This benefit will be subject to a maximum of the funds in the policy available at the day the benefit is payable.

For **Defined Contribution Schemes**, member fund value shall be payable.

Survival Benefit

There will be no benefit payable on the survival of the scheme member.

Option B – Market Linked with Guaranteed Benefits

Benefits on Death

For **Defined Benefit Schemes**, on the death of a scheme member, an amount calculated as per the scheme rules will be paid by cancellation of units at the prevailing NAV. This benefit will be subject to a maximum of the funds in the policy available at the day the benefit is payable and subject to the applicable guaranteed benefit at the time of benefit payment.

For **Defined Contribution Schemes**, death benefit will be higher of:

A. Member Fund Value OR

B. Applicable Guaranteed Benefit at the time of benefit payment

In addition to the above, a one-time sum assured of Rs.10,000 will be paid for Non Superannuation Schemes like Gratuity Schemes, Leave Encashment Schemes, PRMS and other Benefit Schemes such as Benevolence Schemes. No sum assured will be paid for Superannuation Schemes.

Benefits on Maturity

There will be no benefit on maturity.

Benefits on Scheme Member's exit from the employer's service due to retirement/resignation or termination

For **Defined Benefit Schemes**, an amount calculated as per the scheme rules will be paid by cancellation of units at the prevailing NAV. This Benefit will be subject to a maximum of the funds in the policy available at the day the Benefit is payable and subject to the applicable guaranteed benefit at the time of benefit payment.

For **Defined Contribution Schemes,** it will be higher of:

A. Member Fund Value OR

B. Applicable Guaranteed Benefit at the time of benefit payment

Benefits in Accordance with the Scheme Rules

The below Benefits are applicable on occurrence of events (covered under scheme rules) where a benefit payment other than the ones mentioned above is required:

For **Defined Benefit Schemes**, an amount calculated as per the scheme rules will be paid by cancellation of units at the prevailing NAV. This Benefit will be subject to a maximum of the funds in the policy available at the day the Benefit is payable and subject to the applicable guaranteed benefit at the time of benefit payment.

For Defined Contribution Schemes, it will be higher of:

A. Member Fund Value OR

B. Applicable Guaranteed Benefit at the time of Benefit payment

Survival Benefit

There will be no benefit on the survival of the scheme member.

Extra Allocation

It allows the master policyholder to avail an extra allocation for the contributions made in the first policy year. The extra allocation provided is recovered over a period, depending on the extra allocation percentage.

The master policyholder can choose from the options given in the table below:

Extra Allocation (as a % of 1st year Contribution/s)	Recovery % p.a. (applied on the total 1st year Contribution/s)	Period of Recovery (in years)
1%	0.5%	2
2%	0.5%	4
3%	0.5%	6
4%	0.5%	8
5%	0.5%	10

The extra allocations into the funds in the policy will be in proportion to the investments under each fund. The extra allocation is recovered from the policy account (individual member account in case of DC) on a monthly basis (beginning of month), starting from the month following the month of contribution. The 'Recovery percentage' and the 'Period of Recovery' shall be as per the table above. The recovery shall be via cancellation of units.

If the policy is surrendered before the end of the Period of Recovery, then, the unrecovered amount (over the remaining Period of Recovery) will be recovered from the surrender value.

Large Fund Additions

Additional Units will be added to the master policyholder's fund based on the average fund size held during the policy month. The product offers a pooling benefit wherein fund held under the policies of all the group companies shall be considered for determining the additional allocation rate. The definition of Group Company shall be as defined in the Companies Act, as amended from time to time. The pooling benefit will be applicable to the policies under this product only.

These additional allocations shall be as per the table below:

Fund Value	Additional Allocation Rate (% p.a. of the policy's fund)		
	Sovereign Fund Life/Sovereign Fund-Pension/ Group Balanced Fund/ Group Top 50 Fund	Other Debt Funds	Hybrid Funds
Less than 1 Crore	0%	0%	0%
Greater than or equal to 1 Crore	0.05%	0.50%	0.45%
Greater than or equal to 3 Crores	0.10%	0.55%	0.50%
Greater than or equal to 5 Crores	0.25%	0.70%	0.65%
Greater than or equal to 10 Crores	0.30%	0.75%	0.70%
Greater than or equal to 15 Crores	0.35%	0.80%	0.77%
Greater than or equal to 20 Crores	0.40%	0.85%	0.82%
Greater than or equal to 25 Crores	0.45%	0.90%	0.87%
Greater than or equal to 30 Crores	0.50%	0.95%	0.90%
Greater than or equal to 35 Crores	0.50%	0.95%	0.95%
Greater than or equal to 50 Crores	0.50%	0.95%	0.95%
Greater than or equal to 250 Crores	0.55%	1.00%	1.00%

Where,

- Other Debt Funds includes Capital Guarantee Debt Fund Life, Secure Managed Fund – Life Group – II, Liquid Fund – Life Group – II, Stable Managed Fund – Life Group – II, Capital Guarantee Debt Fund Pension, Secured Managed Fund – Pension Group – II, Liquid Fund – Pension Group – II and Stable Managed Fund – Pension Group – II
- Hybrid Funds includes all the other funds except for those covered above

Additional units are added to the policy on a monthly basis on the last working day before policy monthly anniversary at 1/12th of the applicable rate.

SURRENDER

Surrender benefit is payable to the master policyholder at the time of surrender.

The following Surrender benefits are applicable under Plan Options A and B:

Option A: Market Linked

Surrender benefit is the unit fund value less any applicable surrender charges.

Option B: Market Linked with Guaranteed Benefits

For the contribution(s) which have completed waiting period of 2 years, the total surrender benefit will be a sum total of benefit for each contribution. For each Contribution, Benefit will be calculated as higher of:

A) Fund Value in respect of the contribution;

OR

B) Guaranteed Benefit in respect of the contribution;

Plus

Fund Value in respect of contribution(s) within the waiting period of two years;

Less

Applicable Surrender Charges

TOP-UP PREMIUMS

Top-Up Premium shall be allowed, only if required to address the underfunding of the scheme.

PARTIAL WITHDRAWALS

Partial Withdrawals are not allowed in this policy.

FUND SWITCH

The master policyholder has an option to switch investment(s) or a part thereof from one fund to another fund(s) available under this policy subject to the conditions laid out in the investment policy of each segregated fund chosen.

The switching has to be within the funds available under the plan option chosen at policy inception.

In case of fund switch under Option B, for the switched amount, a waiting period of 2 years would be applicable from the fund switch date for the guarantees to apply, irrespective of the time period completed in the existing fund.

For Option B, in case the amount to be switched has already completed waiting period of 2 years, the guaranteed benefit shall be applicable at the time of switching.

There is no restriction on the number of switches that can be done.

PREMIUM REDIRECTION

It allows the master policyholder to allocate future contribution to a different fund or set of funds.

The redirection has to be within the funds available under each option. E.g. In case a master policyholder has selected Option B, the funds available for premium redirection would be limited to the fund options under Option B.

REVIVALS AND REINSTATEMENTS

There is no contractual regular premium commitment; hence revivals and reinstatements are not applicable.

LOANS

There is no facility of loan available from the Insurer under this policy.

CHARGES

The charges under this policy are deducted to provide for the cost of benefits and administration provided by the Insurer. They also ensure that the policyholders get a maximum advantage for their investments.

Fund Management Charge (FMC)

FMC is charged on a daily basis as a percentage of the Unit Fund Value and is incorporated into the Unit Price for each Fund.

Fund Name	FMC (p.a. charge)
Capital Guarantee Debt Fund Life	1.25%
Capital Guarantee Debt Plus Fund Life	1.25%
Capital Guarantee Debt Fund Pension	1.25%
Capital Guarantee Debt Plus Fund Pension	1.25%
Sovereign Fund – Life	0.80%
Secured Managed Fund – Life Group – II	1.25%
Liquid Fund – Life Group – II	1.25%
Stable Managed Fund – Life Group – II	1.25%
Defensive Managed Fund – Life Group – II	1.25%
Balanced Managed Fund – Life Group – II	1.25%
Sovereign Fund – Pension	0.80%
Secured Managed Fund – Pension Group – II	1.25%
Liquid Fund – Pension Group – II	1.25%
Stable Managed Fund – Pension Group – II	1.25%
Defensive Managed Fund – Pension Group – II	1.25%
Balanced Managed Fund – Pension Group – II	1.25%
Group Balanced Fund	0.80%
Group Top 50 Fund	1.00%

Mortality Charge

A mortality charge of Re 1 p.a. per 1000 sum assured will be levied for Non Superannuation Schemes like Gratuity, Leave encashment, PRMS and other Benefit Schemes such as Benevolence Schemes. There is no mortality charge for Superannuation Schemes.

Premium Allocation Charge

There are no premium allocation charges in this product.

Policy Administration Charge

There are no policy administration charges in this product.

Fund Switch Charge

There are no fund switching charges in this product.

Premium Redirection Charge

There are no premium redirection charges in this product.

Stamp Duty Charge

A stamp duty of 20 paise / Rs.1000 of the sum insured will be charged for Non Superannuation Schemes like Gratuity, Leave encashment, PRMS and other Benefit Schemes such as Benevolence Schemes. There is no stamp duty charge for Superannuation Schemes.

Surrender Charge

A Surrender charge of 0.05% of the unit fund, subject to a maximum of Rs. 5,00,000 will be levied if the policy is surrendered within the third renewal of the policy. No surrender charges thereafter. These charges will be deducted from the policy by cancellation of units.

Investment Guarantee Charge

This charge is applicable under Plan Option B only. Following are the investment guarantee charges per annum for the funds in Plan Option B:

Fund Name (SFIN)	Investment Guarantee Charge (p.a.)
Capital Guarantee Debt Fund Life (ULGF04927/02/23CGDebtFund101)	0.15%
Capital Guarantee Debt Plus Fund Life (ULGF05027/02/23CGHybdFund10)	0.20%
Capital Guarantee Debt Fund Pension (ULGF05127/02/23CGDebtFund101)	0.15%
Capital Guarantee Debt Plus Fund Pension (ULGF05227/02/23CGHybdFund10)	0.20%

This will be charged daily, as a percentage of the unit fund value.

All the above charges are exclusive of applicable taxes and other statutory levies, if any.

TERMS & CONDITIONS

It is recommended that the Master Policyholder reads this brochure and understands what the plan is, how it works and the risks involved before purchase.

A) Exclusions:

Suicide :

The suicide clause will not be applicable. 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.

B) Risk Factors:

1. Unit Linked Insurance products are different from the traditional insurance products and are subject to the risk factors.
2. The premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
3. HDFC Life Insurance Company Limited is only the name of the Life Insurance Company and HDFC Life Group Unit Linked Future Secure Plan is only the name of the unit linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
4. Please know the associated risks and the applicable charges, from the Insurance agent or the Intermediary of the insurance company or the policy document issued by the insurance company.
5. The various funds offered under this contact are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
6. The various funds offered under this contact are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

C) Net Asset Value (NAV):

We will set the NAV of a fund as per the IRDAI's guidelines. The NAV of Unit Linked Funds shall be computed as:

$$NAV = \frac{\text{Market Value of investment held by the Fund} + \text{value of current assets} - (\text{value of current liabilities and provisions if any})}{\text{Number of Units existing on the valuation date (before creation or redemption of Units)}}$$

We round the resulting price to the nearest Re. 0.0001. This price will be daily published on our website and the Life Insurance Council Website. Units shall only be allocated on the day the proposal is accepted and results into a policy by adjustment of application money towards premium. The premium will be adjusted on the due date even if it has been received in advance and the status of the premium received in advance shall be communicated to the Policyholder

D) Cancellation in the Free-look period:

In case you are not agreeable to any of the terms and conditions stated in the Master Policy, you have the option to return the Master Policy to us for cancellation stating the reasons thereof, within 30 days from the date of receipt of the Master Policy whether received electronically or otherwise. On receipt of your cancellation letter along with the original Master Policy (original Policy Document is not required for policies in dematerialised or where policy is issued only in electronic form), we shall arrange to refund the value of the Units allocated to you, plus the unallocated part of the Premium plus charges levied by cancellation of Units,subjecttodeductionof the proportionate risk premium for the period of cover, the expenses incurred by us on medical examination (if any) and stamp duty charges (if any).For administrative purposes, all Free-Look requests should be registered by the Master Policyholder, on behalf of Scheme Member.

E) Prohibition of Rebates: In accordance with Section 41 of the Insurance Act, 1938 as amended from time to time:

1) 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 liable for a penalty which may extend to ten lakh rupees.

F) 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.

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

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

G) Nomination: Sec 39 of 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 of 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 there of 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.

H) 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 of 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 there of 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 G (Nomination) and H (Assignment & 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 Insurance Laws (Amendment) Act dated March 23, 2015.

I) Taxes

Indirect Taxes

Taxes and levies as applicable shall be levied. Any taxes, statutory levy becoming applicable in future may become payable by the policyholder 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, 2025 (corresponding Income-tax Act 1961), as amended from time to time

J) Grace Period for Non-Forfeiture Provisions

This is a single premium policy hence grace period is not applicable.

K) Grievance Redressal

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

HDFC Life

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. Email: service@hdfclife.com,Tel No: 022-6844-6530 (Local charges apply). Website: www.hdfclife.com
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BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

• IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.