

YOUR POLICY AT A GLANCE

This is a document that will help you to understand the key features of this product and is not the policy document. In case of any discrepancy between this document and your policy document, the policy document will prevail over this document.

Plan Name & UIN	HDFC life Sanchay Legacy		UIN: 101N177V04			
Aim of the plan	To address the needs of legacy creation during the life term.					
Type of the Plan	Non-Participating, Non-Linked, Pure Risk Premium/ Savings Individual Life Insurance Plan					
Premium Payment Term	Single Pay (1.25x DBM) 5 years to 15 years (7x DBM) 8 years to 15 years (10x DBM) DBM refers to Death Benefit Multiple.					
Policy Term	Whole Life					
Premiums	DBM	1.25x	10x			
	Frequency	Single Pay	Annual	Half-Yearly	Quarterly	Monthly
	Minimum premium	Rs. 1,00,000	Rs. 1,00,000	Rs. 51,000	Rs. 26,000	Rs. 8,750
	DBM	7x				
	Frequency	Annual	Half-Yearly	Quarterly	Monthly	
	Minimum premium	Rs. 30,000	Rs. 15,300	Rs. 7,800	Rs. 2,625	
	Maximum Premium will be consistent with Maximum Sum Assured. DBM refers to Death Benefit Multiple.					
Death Benefit	<p>The lump sum death benefit is payable immediately upon death of the Life Assured during the policy term.</p> <p>The lump sum death benefit is higher of:</p> <ul style="list-style-type: none"> • Sum Assured on Death or; • Accumulated Premium Value or; • 105% of Total Premiums Paid or; • Surrender Value on date of death. <p>Where, Accumulated Premium Value shall be equal to the value of all base premiums paid less the accumulated value of all survival benefits received, as on date of death, accumulated at a rate that depends upon the age, plan option chosen/ benefits opted, premium payment term, premium & policy year.</p> <p>Sum Assured on Death shall be 1.25 times Single premium and 7 or 10 times Annualised premium.</p>					
Maturity Benefit	There is no Maturity benefit under this plan.					

<p>Survival Benefit</p>	<p>Life Option: There is no Survival benefit under this plan option.</p> <p>Return of Premium (RoP) Option: Survival Benefit is payable on survival of the Life Assured till the end of each Milestone Year, provided all premiums which have fallen due have been paid and provided the policy is not terminated earlier.</p> <p>Option 1 – Return of Premium (RoP) at Age 85 An amount equal to 100% of Total Survival Benefit* is payable at the end of the Milestone Year. Where, Milestone Year = 85 – Age at Entry</p> <p>Option 2 – Return of Premium (RoP) in Installments 25% of the Total Survival Benefit* shall be payable on survival till the end of each of the following Milestone Years:</p> <ul style="list-style-type: none"> • End of 15th Policy Year • End of 20th Policy Year or 'n', whichever is earlier • End of 25th Policy Year or 'n', whichever is earlier • End of 30th Policy Year or 'n', whichever is earlier <p>Where, n = 85 – Age at Entry *Total Survival Benefit = Base Premium x Premium Paying Term</p>
<p>Acceleration of Death Benefit</p>	<p>100% of Death Benefit shall be paid on being diagnosed on first occurrence of any of the 19 critical illnesses covered, after the end of 10th policy year or PPT, whichever is later.</p>
<p>Other Benefits</p>	<p>Waiver of Premium on Critical Illness Waiver of Premium on Total and Permanent Disability Death benefit as Installment Option</p>
<p>Rider Benefit</p>	<p>HDFC Life Income Benefit on Accidental Disability Rider HDFC Life Critical Illness Plus Rider HDFC Life Protect Plus Rider HDFC Life Health Plus Rider</p>
<p>Grace Period</p>	<p>15 days for monthly mode; 30 days for other applicable premium payment frequencies.</p>
<p>Lapsation</p>	<p>A policy can acquire paid-up value only when premiums for at least 1 full year are paid. Such a policy shall not lapse by the reason of non-payment of further premium but shall be kept in-force to the extent of the Reduced Paid-up Benefit. In all other cases, the policy lapses on premium discontinuance without any paid-up value.</p> <p>The minimum death benefit for a reduced paid-up policy shall be at least 105% of total premiums paid till the date of death.'</p>
<p>Reduced Paid up</p>	<p>A policy that has acquired a surrender value shall not lapse by the reason</p>

	<p>of non-payment of further premium but shall be kept in-force to the extent of the Reduced Paid-up Benefit. In all other cases, the policy lapses on premium discontinuance without any paid-up value.</p> <p>Sum Assured on Death and Survival Benefit for a paid-up policy shall be calculated as follows:</p> <p>Paid-up value = In-force value × Number of premiums paid ÷ Total Number of premiums payable</p>
<p>Revival</p>	<p>Policy can be revived during the policy term but within a period of five years of lapsation subject to the terms and conditions we may specify from time to time. All outstanding premiums should be immediately paid along with the applicable interest rate. The current interest rate used for revival is 9.5% p.a. compounded annually. Once the policy is revived, you are entitled to receive all contractual benefits.</p>
<p>Surrender</p>	<p>Your Guaranteed Surrender Value (GSV) gets acquired immediately upon payment of Premium in case of Single Pay (SP) and upon payment of Premiums for at least 2 years in case of Limited Pay (LP)/Regular Pay (RP).</p> <p>The Company may pay a surrender value higher than the Guaranteed Surrender value (GSV) in the form of a Special Surrender Value (SSV). SSV shall become payable after completion of first policy year provided one full year premium has been received for Limited/Regular Pay and immediately on the receipt of single premium for Single Pay</p> <p>Your Surrender Value will be the higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) Where, $GSV = GSV \text{ Factor} \% \times \text{Total Premiums Paid}$ For GSV and SSV Factors refer to Appendix 1. SSV shall be calculated as the expected present value of: Paid-up guaranteed future benefits on death, survival/maturity and accrued / vested benefits, duly allowing for survival benefits already paid, if any The discount rate used to calculate the expected present value shall be equal to the yield on 10 Year G-Sec plus 50 basis points. Currently, the interest rate used for calculating the expected present value is 7.75% p.a.</p> <p>The discount rates shall be reviewed at least once annually and in case of any significant movement in the yields. The revised discount rates shall apply to all policies including the policies already sold.</p> <p><<Since you have not chosen Return of Premium option:>> Your policy cancellation value gets acquired immediately upon payment of Premium in case of Single Pay (SP) and upon payment of Premiums for at least 1 full year and after completion of first policy year in case of Limited Pay (LP). In all other cases, the Policy lapses on Premium discontinuance without any value. Policy cancellation value (if acquired) shall be payable: Upon death of the Life Assured during revival period, or</p>

	<p>At the end of the Revival Period if the Policy is not revived</p> <p>The amount payable will be as below: $PCV \text{ Factor} \times \text{Total Premiums Paid} \times \text{Unexpired Policy Term} \div \text{Original Policy Term}$ Where, PCV Factor is as follows:</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>PCV Factor</th> </tr> </thead> <tbody> <tr> <td>During PPT or if all due Premiums have not been paid</td> <td>30%</td> </tr> <tr> <td>Post PPT if all due Premiums have been paid</td> <td>50%</td> </tr> </tbody> </table> <p>1 If the Policyholder has exercised the option to change Premium payment term, Total Premiums Paid will include Premiums paid only from the date of converting to Limited Pay and Original Policy Term will be the outstanding Policy term on the date of converting to Limited Pay. 2 Unexpired Policy Term shall be calculated on the earlier of date of Surrender and the date till which Premiums have been paid.</p>	Policy Year	PCV Factor	During PPT or if all due Premiums have not been paid	30%	Post PPT if all due Premiums have been paid	50%									
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Policy loan	Policy loans are not available under this plan.															
Free Look period	30 days from the date of receipt of the original policy document.															
Exclusion	In case of death of the life assured due to suicide within 12 months from the date of commencement of risk 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 surrender value available as on the date of death, whichever is higher, provided the policy is in force.															
Alterations	<ul style="list-style-type: none"> Option to decrease premiums Option to alter premium frequency 															
Benefit in Instalment Option	<ul style="list-style-type: none"> This option can be chosen by the policyholder at policy inception or by the nominee at the time of death claim and can be opted for full or part of claim proceeds payable under the policy. The instalment can be taken over a chosen period of 5 to 15 years. The first instalment shall be payable at the time of claim. 															
Discount for high premium	<p>Additional Rate of Accumulation for high premium:</p> <table border="1"> <thead> <tr> <th>Annualised/Single Premium (Rs.)</th> <th>Single Pay</th> <th>Limited Pay</th> </tr> </thead> <tbody> <tr> <td>30k to <5 lac</td> <td>0.00%</td> <td>0.00%</td> </tr> <tr> <td>5 lac to < 25 lac</td> <td>0.50%</td> <td>0.10%</td> </tr> <tr> <td>25 lac+</td> <td>0.60%</td> <td>0.15%</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Annualised/Single Premium (Rs.)	Single Pay	Limited Pay	30k to <5 lac	0.00%	0.00%	5 lac to < 25 lac	0.50%	0.10%	25 lac+	0.60%	0.15%			
Annualised/Single Premium (Rs.)	Single Pay	Limited Pay														
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