

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 Saral Pension	UIN: 101N141V01
Aim of the plan	This single premium immediate annuity product provides regular income for whole of life	
Type of the Plan	A Single Premium Non-Participating Non-Linked Individual Immediate Annuity Plan	
Plan Options	The plan options available under this product are :- Single Life options: Life Annuity with Return of 100% of Purchase price (ROP) Joint Life options: Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor	
Age at Entry	Minimum: 40 years Maximum: 80 years	
Policy Term	NA	
Premium Payment Term	Single Pay	
Frequency of Annuity Payout	Annually, Half – Yearly, Quarterly, Monthly	
Sum Assured on Maturity	NA	
Guaranteed Additions	NA	
Bonuses	NA	
Maturity Benefit	NA	
Survival benefit	Annuity is payable as long as either the primary annuitant, spouse or both are alive	
Death Benefit	<p>In case of Single Life Annuity</p> <p>100% of Purchase price to the nominee / legal heirs</p> <p>In case of Joint Life Annuity</p> <p>After death of the annuitant:</p> <ul style="list-style-type: none"> • If the spouse is surviving, the spouse continues to receive same amount of annuity for life till his/her death. Subsequently, on death of the spouse, 100% Purchase Price shall be payable to nominee / legal heirs. • However, if the spouse has pre-deceased the annuitant, then on the death of the annuitant, the Purchase price shall be payable to the nominee /legal heirs. 	
Recipient of Benefits	(i) Death Benefit shall be payable to the registered Nominee(s). (ii) All other Benefits shall be payable to the Annuitant.	
Policy Loans	Loan can be availed any time after six months from the date of commencement of the policy. Maximum amount of loan that can be granted under the policy shall be such that the effective annual interest amount payable on loan does not exceed 50% of the annual annuity amount payable under the policy. Under joint life option, the loan can be availed by the annuitant and on death of the annuitant, it can be availed by the spouse.	
Exclusion	There is no exclusion in this plan	
Free Look in period	15 days from the date of receipt of the original policy document. If you have purchased your Policy through Distance Marketing this period will be 30 days.	
Grace Period	NA	
Lapsation	NA	
Paid up	NA	
Revival	NA	
Surrender	<ul style="list-style-type: none"> • The policy can be surrendered any time after six months from the date of commencement, if the annuitant or the spouse or any of the children of the annuitant is diagnosed as suffering from any of the critical illnesses specified in the Policy Document, based on the documents produced to the satisfaction of the medical examiner of the Insurer. • The list of Critical Illness mentioned in the policy document may be revised from time to time by the Authority as needed. • On approval of surrender, 95% of the Purchase Price shall be paid to the annuitant, subject to deduction of outstanding loan amount and loan interest, if any. Under joint life option, in case of surrender after the death of annuitant, surrender value will be paid to the spouse. • On payment of surrender value, the policy stands terminated with no future benefits payable. 	

We request that you also read your Policy Document. It will familiarize you with the benefits, other charges and significant details of the product.