

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 Systematic Retirement Plan	UIN:101N143V02
Aim of the plan	A limited premium payment product that offers the flexibility to customize one's retirement plan with choice of multiple premium payment terms and deferment options.	
Type of the Plan	An Individual/Group, Non-Participating, Non Linked, Savings Deferred Annuity Plan	
Plan Options	The plan options available under this product are :- 1) Life Annuity 2) Life Annuity with Return of Premiums	
Age at Entry	Minimum: 45 years Maximum: 75 years* *Subject to annuity commencing at a maximum age of 80 years	
Policy Term	This plan offers annuity for whole of life	
Premium Payment Term	5 to 15 years	
Frequency of Premium Payment	Yearly, Half – Yearly, Quarterly, Monthly	
Deferment Period	Premium Payment Term to 15 years	
Frequency of Annuity Payout	Yearly, Half – Yearly, Quarterly, Monthly	
Maturity Benefit	NA	
Survival benefit	<p>a) During Deferment Period No benefit shall be payable</p> <p>b) After Deferment Period Pay-outs shall be made in arrears as per the chosen payment frequency as long as the annuitant is alive.</p>	
Death Benefit	<p>a) During Deferment Period The death benefit payable shall be the higher of:</p> <ul style="list-style-type: none"> • Total premiums paid¹ accumulated at compounding interest of 6% p.a. till the date of death • 105% of Total premiums paid up to date of death <p>Upon payment of the death benefit, the policy shall terminate and all other benefits shall cease.</p> <p>b) After Deferment Period • No death benefit shall be payable for Life Annuity option. The policy shall terminate on death of the annuitant and all other benefits shall cease.</p> <p>For Life Annuity with Return of Premium option, the death benefit payable shall be the higher of:</p> <ul style="list-style-type: none"> • Total premiums paid accumulated at compounding interest of 6% p.a. till end of deferment period less Total Annuity Payouts made till date of death • 105% of Total premiums paid up to date of death <p>Upon payment of the death benefit, the policy shall terminate and all other benefits shall cease.</p> <p>¹Total premiums paid: Total premiums received excluding any extra premiums, rider premiums and taxes</p>	
Recipient of Benefits	(i) Death Benefit shall be payable to the registered Nominee(s). (ii) All other Benefits shall be payable to the Annuitant.	
Tax Benefits	Tax benefits may be available as per prevailing tax laws. You are requested to consult your tax advisor	
Policy Loans	Policy loans shall not be available under this plan.	
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	15 days from the premium due date for monthly mode and 30 days from the premium due date for quarterly, half yearly, annual modes.	
Lapse	If a due premium is unpaid upon the expiry of the grace period, the policy shall lapse if it has not acquired a Guaranteed Surrender Value (GSV). No benefit shall be payable on lapse of the policy and all benefits shall cease.	
Paid up	If a due premium is unpaid upon the expiry of the grace period, the policy shall become paid-up if it has acquired a Guaranteed Surrender Value (GSV). Once the policy becomes reduced paid-up, the benefits payable shall be as specified in the policy document.	
Revival	A lapsed or paid up policy can be revived within 5 years subject to the conditions mentioned in the policy document.	
Surrender	<p>a) During the deferment period: Surrender value payable will be the higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).</p> <p>b) After the deferment period: • GSV shall not be available for both the options. • SSV shall not be available for Life Annuity option. • Only SSV shall be payable under Life Annuity with Return of Premiums option. On payment of the Surrender Benefit, the policy will terminate and no more benefits will be payable. Please refer to part D of the policy document for detailed benefits on surrender of policy.</p>	

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