

Proposal No. \_\_\_\_\_

Unique Reference Number: \_\_\_\_\_

**HDFC Life Click 2 Achieve**  
**An Individual Non-Linked, Non-Participating, Savings Life Insurance Plan**

HDFC Life Click 2 Achieve offers Life Insurance cover along with guaranteed returns for you and your child thereby securing the key life stage of your child's life - Education.

**KEY FEATURES & BENEFITS**

**Guaranteed benefits – Rest assured of the returns**

- Ensure a stable income stream for 3 to 5 years to cover planned educational expenses.
- Enjoy the flexibility to choose the age at which your child's income begins, either at 16 or 18 years.
- Provide peace of mind concerning your child's future, with a built-in premium waiver in case of occurrences like death, critical illness, and total permanent disability.
- Acknowledge and reward exceptional achievements with the Outstanding Achievement Award.

**ELIGIBILITY**

Eligibility Criteria	Minimum	Maximum
Age at Entry <sup>1</sup> (Years)	0 (30 days)	13
Age at Maturity (Years)	19	23
Premium Payment Term	5 years	12 years
Policy Term (Years)	10	20
Survival Benefit Term	3/4/5 years	
Survival Benefit Start Age	16 or 18 years	
Minimum Sum Assured on Death	Rs. 50,000/-	
Maximum Sum Assured on Death <sup>4</sup>	Rs. 25,00,000	
Maximum Instalment Premium	As per maximum Sum Assured	

<sup>1</sup> Risk cover starts from date of commencement of policy and the policy will vest on the Life Assured on attainment of age 18 years.

POS variant shall be available without medical.

**BENEFITS IN DETAIL**

**A. Death Benefit:**

In case of death of Life Assured during the policy term, the death benefit shall be payable to the nominee/ beneficiary.

Death Benefit is the highest of:

- Sum Assured on Death
- 105% of Total Premiums Paid<sup>2</sup>
- Surrender Value on date of death

Where, Sum Assured on Death shall be 10 times Annualized Premium.

Upon the payment of the death benefit, the policy terminates and no further benefits are payable.

There is no waiting period for death benefit even in case of POS channel

<sup>2</sup>Total Premiums Paid means total of all the Premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

## B. Survival Benefit:

Survival benefit can start in the policy year in which the life assured is aged either 16 years or 18 years, as chosen by the policyholder at inception. Survival benefit is payable in the last 3, 4 or 5 policy years, as chosen by the policyholder at inception. The last instalment of survival benefit (as described above) is payable on maturity. There is no additional maturity benefit payable.

For example, if age at entry is 5 years, the following combinations shall be allowed:

Sr No	Survival Benefit Starting age chosen	Survival Benefit Term chosen (years)	Policy Term (years)	Survival Benefit Payable during policy years
1	16 years	3	14	12 to 14
2		4	15	12 to 15
3		5	16	12 to 16
4	18 years	3	16	14 to 16
5		4	17	14 to 17
6		5	18	14 to 18

## WHAT IF DUE PREMIUMS ARE NOT PAID IN TIME

### A. Grace Period:

You get a grace period of 15 days for monthly frequency of premium payment and 30 days for other frequencies to pay the premium without any penalty. If premium is not received before the end of grace period, the policy will lapse or become paid-up. The policy is considered to be in-force with the risk cover during the grace period without any interruption.

Should a valid claim arise under the policy during the grace period, but before the payment of due premium, we shall still honor the claim. In such cases, the due and unpaid premium for the policy year will be deducted from any benefit payable.

### B. Lapsation:

The policy shall acquire a Guaranteed Surrender Value (cash value) upon the payment of at least first two years' premiums.

If a due premium is unpaid upon the expiry of the grace period, the policy shall:

- lapse if it has not acquired a Surrender Value
- become reduced paid-up if it has acquired a Surrender Value

In case of a lapsed policy, all the benefits shall cease and nothing is payable on death, maturity or surrender. Once the policy becomes paid-up, the survival and death benefit payouts shall reduce as defined below:

### **C. Paid-up Maturity/Death benefit:**

Once the policy becomes reduced paid-up, the maturity and death benefit payouts shall be computed by multiplying the survival/death/maturity payouts as specified in “Benefits in detail” section to the ratio of the premiums paid to the premiums payable under the policy.

### **D. Policy Revival**

You can revive your lapsed/paid-up policy within the revival period (specified below) 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. The current rate of interest for revival is 9.5% p.a. Interest rate will be as prevailing from time to time.

The revival period shall be of five complete years from the due date of the first unpaid Premium and before the expiry of the Policy Term.

Once the policy is revived, you are entitled to receive all contractual benefits.

### **E. Surrender**

The Surrender Benefit applicable under the policy during the policy term will be higher of GSV (Guaranteed Surrender Value) and SSV (Special Surrender Value).

The policy shall acquire a Guaranteed Surrender Value (GSV) upon the payment of at least first two years’ premiums.

GSV shall be calculated as follows:

$$\text{Guaranteed Surrender Value (GSV)} = \text{Max (GSV Factor} \times \text{Total premiums paid} - \text{Survival Benefits applicable till date, 0)}$$

*Please refer Product Brochure for details on Guaranteed Surrender Value Factors.*

Special Surrender Value (SSV) shall become payable after completion of first policy year provided one full year premium has been received.

In case all the Premiums have not been paid, survival benefit already paid will be adjusted from the Surrender Value.

On payment of the Surrender Benefit, the policy will terminate and no more benefits will be payable

### **F. Suicide Exclusion:**

In case of death due to suicide within 12 months from the date of commencement of risk under the policy 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 the surrender value available as on the date of death whichever is higher, provided the policy is in force.

#### **G. Cancellation in the Free-Look period:**

In case you are not agreeable to any of the terms and conditions stated in the Policy, you have the option to return the Policy to us for cancellation stating the reasons thereof, within 30 days from the date of receipt of the Policies. On receipt of your letter along with the original Policy (original Policy Document is not required for policies in dematerialised form), we shall arrange to refund the Premium paid by you, subject to deduction of the proportionate risk Premium for the period of cover and the expenses incurred by us for medical examination (if any) and stamp duty charges.

**We recommend that you read and understand the product brochure & customised benefit illustration to understand what the plan is, how it works and the risks involved before you purchase.**

**HDFC Life Insurance Company Limited. (CIN: L65110MH2000PLC128245. IRDAI Registration No. 101.)**

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