

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. **In this policy, the investment risk in 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.** Please note that this is a Unit Linked Pension Policy where a significant part of the benefits can only be taken in regular installments and not as a lump sum amount as per the applicable laws including but not limited to Income Tax Act 1961.

Plan Name & UIN	HDFC Life Assured Pension Plan	UIN: 101L109V05										
Aim of the plan	HDFC Life Assured Pension Plan is a Unit Linked pension plan, designed to build corpus for retirement. It offers flexibility in choosing Premium Payment Terms and Policy Terms.											
Type of Plan	An Individual Unit Linked, Non Participating Pension Plan.											
Policy Term	Policy Term: 10, 15 to 35 (Policy terms of 11 to 14 years are not available)											
Minimum Premiums	<table border="1" style="width: 100%;"> <thead> <tr> <th>Frequency</th> <th>Minimum Instalment Premium (per frequency)</th> </tr> </thead> <tbody> <tr> <td>Annual</td> <td>Rs 24,000</td> </tr> <tr> <td>Half Yearly</td> <td>Rs 12,000</td> </tr> <tr> <td>Quarterly</td> <td>Rs 6,000</td> </tr> <tr> <td>Monthly</td> <td>Rs 2,000</td> </tr> </tbody> </table> <p>There is no absolute maximum premium amount. However, the acceptance of any case is subject to our Board Approved Underwriting Policy.</p>		Frequency	Minimum Instalment Premium (per frequency)	Annual	Rs 24,000	Half Yearly	Rs 12,000	Quarterly	Rs 6,000	Monthly	Rs 2,000
Frequency	Minimum Instalment Premium (per frequency)											
Annual	Rs 24,000											
Half Yearly	Rs 12,000											
Quarterly	Rs 6,000											
Monthly	Rs 2,000											
Premium Payment Term	Regular Premium – Same as policy term ; Limited Premium - 8 / 10 / 15 years Regular Premium is offered for 10 & 15 years terms only.											
Premium Payment Frequency	Choice of any one of the four frequencies – Annual, Half Yearly, Quarterly or Monthly mode											
Assured vesting benefit	$\{101\%+1\%*(\text{Policy Term} - \text{Premium Paying Term})\} * \text{Total Premiums paid till date}$											
Investment Options	3 Funds. Investment would be as per Equity Backing Ratio table. For details on Funds, please refer Policy Document.											
Grace Period	Monthly mode –15 days ; All other modes - 30 days											
Death Benefit	<p>Death Benefit will be payable to the Nominee</p> <p>On a valid death claim, the death benefit shall be the higher of:</p> <ul style="list-style-type: none"> Assured Death Benefit i.e.105% of total premiums received upto the date of death The Unit Fund Value. <p>Upon payment of this benefit, the Policy terminates and no further benefits are payable.</p> <p>The annuitisation provisions for death benefits are:</p> <p>If the policyholder dies during the deferment period, the nominee or beneficiary shall exercise one of the following options:</p> <ol style="list-style-type: none"> Withdraw the entire proceeds of the policy. To utilize the entire proceeds or part thereof for purchasing an immediate annuity or deferred annuity at the then prevailing annuity rate from us. However, the nominee or beneficiary shall be given an option to purchase annuity from any other insurer at the then prevailing annuity rate to the extent of percentage, stipulated by the Authority, currently 50%, of the proceeds of the policy net of commutation. <p>In case the proceeds of the policy are not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015 as amended from time to time, such proceeds of the policy may be paid to the policyholder as lump sum.</p>											
Vesting Benefit	<p>On vesting, the risk cover ceases and the Vesting Benefit is the higher of:</p> <ul style="list-style-type: none"> Assured Vesting Benefit (as specified below) The Unit Fund Value. <p>Assured Vesting Benefit = $\{101\%+1\%*(\text{Policy Term} - \text{Premium Paying Term})\} * \text{Total Premiums paid till date}$</p> <p>The Assured Vesting Benefit becomes payable to all in-force and paid up policies on vesting.</p> <p>Upon payment of Vesting Benefit, the Policy terminates and no further benefits are payable.</p> <p>The annuitisation provisions for vesting benefits are:</p> <p>On the date of vesting the policyholder shall be allowed:</p>											

	<p>i. To commute up to 60% and utilize the balance amount to purchase an immediate annuity or deferred annuity from us at the then prevailing annuity rates subject to point (ii) below.</p> <p>ii. To purchase an immediate annuity or deferred annuity from another insurer at the then prevailing annuity rates to the extent of percentage, stipulated by the authority, currently 50%, of the entire proceeds of the policy net of commutation.</p> <p>In Addition, the policyholder will also have the option to extend the accumulation period or deferment period within the same policy with the same terms and conditions as the original policy provided the policyholder is below an age of 60 years.</p> <p>In case the proceeds of the policy on vesting is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy may be paid to the policyholder as lump sum.</p>									
Loyalty Additions	1% of the average fund value at the end of the policy month, for immediately preceding 24 months. This will be added to the fund value every alternate year starting from the end of 11 th year for the policies where all due premiums have been paid.									
Recipient of Benefits	Death Benefit shall be payable to the nominee(s). Vesting benefit to the Policy Holder.									
Tax Benefit	Utilization of Policy Proceeds: On the date of vesting the policyholder shall be allowed to commute up to 60% as prescribed by IRDAI. Please note that tax benefits are as per the current tax law Income Tax Act, 1961. Your tax benefit may change if the tax law changes. Consult your tax advisor for your personal tax liabilities under the Income-tax law									
Premium Allocation Charge	<p>This charge is levied during the premium paying term</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Annual Mode</th> <th>Non-Annual Modes</th> </tr> </thead> <tbody> <tr> <td>1 – 5</td> <td>5%</td> <td>3.9%</td> </tr> <tr> <td>6th onwards</td> <td>4%</td> <td>3.9%</td> </tr> </tbody> </table>	Year	Annual Mode	Non-Annual Modes	1 – 5	5%	3.9%	6th onwards	4%	3.9%
Year	Annual Mode	Non-Annual Modes								
1 – 5	5%	3.9%								
6th onwards	4%	3.9%								
Policy Administration Charge	<p>Charged per month and is expressed as a percentage of the annualized premium</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td>1 – 5</td> <td>0.18%</td> </tr> <tr> <td>6th onwards</td> <td>0.50%</td> </tr> </tbody> </table> <p>The charge may be increased subject to prior approval from IRDAI and is subject to the cap of Rs 500 per month. This charge will be deducted monthly by cancellation of units. As per Section 26 (b) (i) of IRDAI (Linked) Regulation 2019, the premium allocation charge and policy administration charge are spread evenly during the first 5 years of the policy contract, without wide fluctuations.</p>	Year	Charge	1 – 5	0.18%	6th onwards	0.50%			
Year	Charge									
1 – 5	0.18%									
6th onwards	0.50%									
Fund Management Charge	<p>1.35% p.a. of the fund value, charged daily of the unit funds. This charge can be increased to the maximum cap as allowed by IRDAI, subject to prior approval from IRDAI. Currently, this maximum cap on this charge is 1.35%. F.M.C for discontinued policy fund shall be 0.50% p.a.</p>									
Investment Guarantee Charge	<table border="1"> <thead> <tr> <th>Fund</th> <th>Investment Guarantee Charge</th> </tr> </thead> <tbody> <tr> <td>Pension Equity Plus Fund SFIN - ULIF06001/04/14PenEqPlsFd101</td> <td>0.50% p.a.</td> </tr> <tr> <td>Pension Income Fund SFIN - ULIF06101/04/14PenIncFund101</td> <td>0.50% p.a.</td> </tr> <tr> <td>Pension Conservative Fund SFIN - ULIF06201/04/14PenConsvFd101</td> <td>0.10% p.a.</td> </tr> </tbody> </table> <p>This charge is charged daily, and is a percentage of the unit funds. This charge is charged only while the policy is in-force and is not charged on the 'Discontinued Policy Fund'. This charge can be increased to the maximum cap allowed by IRDAI, subject to prior approval from IRDAI and is subject to a cap of 0.50% p.a.</p>	Fund	Investment Guarantee Charge	Pension Equity Plus Fund SFIN - ULIF06001/04/14PenEqPlsFd101	0.50% p.a.	Pension Income Fund SFIN - ULIF06101/04/14PenIncFund101	0.50% p.a.	Pension Conservative Fund SFIN - ULIF06201/04/14PenConsvFd101	0.10% p.a.	
Fund	Investment Guarantee Charge									
Pension Equity Plus Fund SFIN - ULIF06001/04/14PenEqPlsFd101	0.50% p.a.									
Pension Income Fund SFIN - ULIF06101/04/14PenIncFund101	0.50% p.a.									
Pension Conservative Fund SFIN - ULIF06201/04/14PenConsvFd101	0.10% p.a.									
Miscellaneous Charge	<p>A miscellaneous charge of Rs 250 shall be levied for any policy alterations within the contract, as per Section 27 (j) of IRDAI (Unit Linked Insurance Products) Regulation, 2019. The charge maybe increased subject to prior approval from IRDAI and is subject to a cap of Rs 500.</p>									
Conditions where the Death benefit will not	Not applicable									

be payable					
Loans	Not applicable				
Alterations	Change of premium frequency is allowed on policy anniversary				
Free Look Period	15 days from the date of receipt of the original policy document. However this option will not be available in the event of purchase of this policy from the vesting proceeds of an accumulation pension product. If you have purchased your Policy through Distance Marketing this period will be 30 days				
Policy Discontinuance	<p>If you have not paid your premium by the expiry of the grace period, following will be applicable:</p> <table border="1"> <tr> <td>Discontinuance of the policy during lock-in period</td> <td>Discontinuance after lock-in period of the policy</td> </tr> <tr> <td>Fund Value less applicable charges will be moved to 'Discontinued Policy Fund (DPF)'. The proceeds from DPF will be paid out upon the completion of the lock-in period</td> <td>The policy shall be converted into a reduced paid up. The policy can either be revived within the revival period of three years, or completely withdraw the policy.</td> </tr> </table> <p>Please refer to the policy document for further details on Discontinuance. Payout of discontinuance proceeds is as per Annuitisation provision mentioned in Vesting Benefit Section</p>	Discontinuance of the policy during lock-in period	Discontinuance after lock-in period of the policy	Fund Value less applicable charges will be moved to 'Discontinued Policy Fund (DPF)'. The proceeds from DPF will be paid out upon the completion of the lock-in period	The policy shall be converted into a reduced paid up. The policy can either be revived within the revival period of three years, or completely withdraw the policy.
Discontinuance of the policy during lock-in period	Discontinuance after lock-in period of the policy				
Fund Value less applicable charges will be moved to 'Discontinued Policy Fund (DPF)'. The proceeds from DPF will be paid out upon the completion of the lock-in period	The policy shall be converted into a reduced paid up. The policy can either be revived within the revival period of three years, or completely withdraw the policy.				
Revival of a Discontinued Policy	You have the option to revive a discontinued policy within three consecutive years from date of first unpaid premium, subject to payment of all due and unpaid premiums. Please refer to the policy document for further details on Revival.				
Surrender	<p><u>If you surrender before completion of the 5 years from commencement of the policy</u> Your fund value (as on date of surrender) less applicable charges will be moved to the 'Discontinued Policy Fund'. DPF will be paid out on the completion of the lock-in period.</p> <p><u>If you surrender after completion of the 5 years from commencement of the policy</u> Your fund value will be paid out.</p> <p>Upon payment of this benefit the policy terminates and no further benefits are payable. Please refer to the policy document for further details on Surrender. Payout of surrender/discontinuance proceeds is as per Annuitisation provision mentioned in Vesting Benefit Section</p>				

For queries or clarification, kindly contact us at any of the touch points mentioned below.

- Call us on our help line number **1860-267-9999** (local charges apply). DO NOT prefix any country code e.g. +91 or 00. Available all 7 days from 9 a.m. to 9 p.m.
- Email us at **service@hdfclife.com | NRIservice@HDFCLife.com** (For NRI customers only)
- Visit our website www.hdfclife.com

We request you to also read your policy document. It will familiarize you with the benefits, other charges and significant details of the product.