

## **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.

<b>Plan Name &amp; UIN</b>	HDFC Life Single Premium Pension Super		UIN: 101L086V03	
<b>Aim of the plan</b>	This unit linked plan aims to help the policyholder build a corpus to provide regular income post retirement. The plan provides a minimum assured benefit at maturity (vesting).			
<b>Type of the Plan</b>	This is a single premium Unit Linked Pension Plan. In this plan, the investment risk in the investment portfolio is borne by the policyholder. <b>A significant part of the policy benefits will not available as a lump sum but will need to be mandatorily taken as an annuity from HDFC Life.</b>			
<b>Policy Term</b>	10 years			
<b>Premium Paying Term</b>	Single			
<b>Premiums</b>	<b>Premium</b>	<b>Minimum</b>	<b>Maximum</b>	
	Initial Single Premium	Rs. 25,000	No Limit	
	Single Premium Top-Ups	Rs. 10,000		
Single Premium Top-Ups are allowed subject to terms, conditions. Please refer to the policy document for further details on Top-ups.				
<b>Investment Fund</b>	Pension Super Plus 2012			
<b>Maturity(vesting) Benefit</b>	<p>On survival till end of the policy term the benefit will be the higher of either of the following:</p> <ul style="list-style-type: none"> <li>▪ Fund Value OR</li> <li>▪ Guaranteed Vesting Benefit</li> </ul> <p>Guaranteed Vesting Benefit will be equal to 101% of the Total Premiums including the Single Premium Top-Ups paid till date.  <b>NOTE:</b> Maturity (vesting) benefits will be paid out as defined in the 'Policy Proceeds' section of this document.</p>			
<b>Death Benefit</b>	<p>On death during policy term, the benefit will be higher of either of the following:</p> <ul style="list-style-type: none"> <li>▪ Fund Value OR</li> <li>▪ Guaranteed Death Benefit</li> </ul> <p>The Guaranteed Death Benefit will be equal to 105% of the Total Premiums including the Single Premium Top-Ups paid to date.  <b>NOTE:</b> Death benefit will be paid out as defined in 'Policy Proceeds' section of this document.</p>			
<b>Tax Benefit</b>	<p>Premiums paid are eligible for tax benefits under Section 80CCC of the Income-tax Act, 1961, subject to the provisions contained therein. Up to 1/3rd of the benefit can be taken as commuted value (lump sum) as prescribed by IRDA. As per section 10(10A) of the Income-tax Act, 1961, any commuted amount of pension received from a 10(23AAB) approved fund is exempt from tax.</p> <p>Please note that tax benefits are subject to change in the Income-tax law. Consult your tax advisor for your personal tax liabilities under the Income-tax law.</p>			
<b>Recipients of benefit</b>	All benefits will be paid to the policyholder. Death benefit will be paid to the nominee. <b>NOTE:</b> Benefits will be paid out as defined in the 'Policy Proceeds' section of this document.			
<b>Premium Allocation (% of premium)</b>	Premiums Paid->		<b>Initial Single Premium</b>	<b>Single Premium Top-Ups</b>
	Premium Allocation Rate		97.5%	99%
	Premium Allocation Charge		2.5%	1%
<b>Policy Administration Charge</b>	0.13% per month of the total premiums i.e. initial single premium plus Single Premium Top-Ups paid. The charge is subject to a maximum charge of Rs. 500 per month.			
<b>Fund Management Charge</b>	1.35% per annum of the fund value, charged daily. 0.50% p.a. of the amount in the "Discontinued Policy Fund"			
<b>Miscellaneous Charge</b>	May be charged for additional servicing request(s) as referred to in your policy document.			
<b>Mortality Charge</b>	The amount of the charge taken each month depends on age and level of cover. The charge will be deducted monthly. Please refer to the policy document for further details.			
<b>Investment Guarantee Charge</b>	0.40% per annum of the fund value, charged daily			
<b>Discontinuance Charge</b>	Nil			
<b>Surrender</b>	<p>If you surrender before completion of the 5<sup>th</sup> policy year, your Fund Value will be moved to the 'Discontinued Policy Fund' (DPF) and the proceeds from the DPF will be paid out on the completion of the lock-in period.</p> <p>If you surrender on and after completion of the 5<sup>th</sup> policy year your Fund Value will be paid out to you. Upon payment of this benefit the policy terminates and no further benefits are payable.</p> <p>Please refer to the policy document for further details on Surrender.</p>			
<b>Conditions where benefits will not be paid</b>	There are no exclusions in this plan.			
<b>Partial Withdrawal</b>	Partial withdrawals are not allowed.			
<b>Alterations</b>	No alterations are allowed.			

<b>Free Look</b>	<ul style="list-style-type: none"> <li>▪ 15 days from the date of receipt of the original policy document</li> <li>▪ 30 days from the date of receipt of the original policy document for policies purchased through distance marketing (as defined by IRDA)</li> </ul>	
<b>Policy Proceeds</b>	As per current regulations, the policyholder has an option to take the Vesting and Surrender Benefit as defined below :	
	<b>Vesting Benefit</b> <ul style="list-style-type: none"> <li>▪ Up to 1/3rd of the benefit can be taken as commuted value (lump sum) as prescribed by IRDA. As per section 10(10A) of the Income-tax Act, 1961, any commuted amount of pension received from a 10(23AAB) approved fund is exempt from tax.; or</li> <li>▪ To use entire policy proceeds at vesting to purchase an annuity from us; or</li> <li>▪ To utilize the entire proceeds to purchase a single premium deferred pension plan from us; or</li> <li>▪ To extend the accumulation period / deferment period by 5 years in the same policy provided the policyholder is below an age of 55 years. The Guarantee will continue to apply during the extended deferment period and all benefits i.e. Death Benefit and Surrender Benefit will continue unchanged.</li> </ul>	<b>Surrender Benefit</b> <ul style="list-style-type: none"> <li>▪ Up to 1/3rd of the benefit can be taken as commuted value (lump sum) as prescribed by IRDA. As per section 10(10A) of the Income-tax Act, 1961, any commuted amount of pension received from a 10(23AAB) approved fund is exempt from tax.; or</li> <li>▪ To utilise the Surrender Benefit to purchase a single premium deferred pension product from us.</li> </ul>
	In case the policyholder chooses to convert the Vesting or the Surrender benefit to an annuity, it will be through the purchase of a new policy from us under our then available annuity product(s).	
	The Death Benefit will be paid to the nominee. As per current regulations, the nominee has the option to <ul style="list-style-type: none"> <li>• utilise the death benefit, fully or partly, for purchasing an immediate annuity from us; or</li> <li>• withdraw the entire death benefit as a lump sum.</li> </ul>	

For any queries or clarification, please feel free to contact us at any of the following touch points:

- Call **1860-267-9999** (local charges apply). DO NOT prefix any country code like '+91' or '00'. Available Mon-Sat from 10 am to 7 pm.
- Email [service@hdfclife.com](mailto:service@hdfclife.com) / [NRIservice@hdfclife.com](mailto:NRIservice@hdfclife.com) (For NRI customers only)
- Visit [www.hdfclife.com](http://www.hdfclife.com)

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