

HDFC GROUP UNIT LINKED PLAN – OPTION B (N100)
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
Registered Office: Ramon House, H T Parekh Marg, 169, Backbay
Reclamation, Churchgate, Mumbai 400 020
POLICY SCHEDULE

In this policy, the investment risk in the investment portfolio is borne by the policyholder.

Master Policy Number:

Policyholder:

Name of the Scheme:

Sponsor of the scheme:

Scheme Trustees: *(Yes/No)*

Employer-Employee Scheme: *(Yes/No)*
(If the answer is No then this product is not available to you)

Tax Approval required for the scheme: *(Yes/No)*

Scheme to provide Annuities: *(Yes/No)*

Scheme for Gratuity Benefits: *(Yes/No)*

Scheme for Superannuation Benefits: *(Yes/No)*
(If the answer is No then this product is not available to you)

Start Date of Policy:

Policy Anniversary:

Expected premium payment date:

Expected Premium payment frequency:

HDFC Group Unit Linked Plan Policy Provisions: Booklet Number

Death Benefit payable for each member =

Minimum Number of Members: 10

HDFC Standard Life Insurance Company Limited
HDFC Group Unit Linked Plan – Option B (N100) (UIN: 101L022V02)

Charges:

Policy Administration Charge:

The Policy Administration charges are NIL.

Other Charges:

Type of Charge	Current Amount of Charge
Fund Management Charge	1.25% of fund per year
Switch Charge	Up to 12 switches free in a policy year per account. Any additional switch will be charged at Rs. 40 per switch per account.
Miscellaneous Charges:	
Ad-hoc Statement Charge	NIL
Premium Payment Charge	NIL
Account Withdrawal Charge	NIL
Premium Redirection Charge	NIL

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Type of Charge	Maximum Amount of Charge
Fund Management Charge	2.00% p.a.
Switch Charge	Switches will be charged at a maximum of Rs. 40 per switch per account increased by Rs. 4 each year over the period since commencement.
Miscellaneous Charges:	
Ad-hoc Statement Charge	Rs. 100 per transaction per account increased by Rs. 10 each year over the period since commencement
Premium Payment Charge	Rs. 10 per transaction per account increased by Re. 1 each year over the period since commencement
Account Withdrawal Charge	Rs. 10 per transaction per account increased by Re. 1 each year over the period since commencement
Premium Redirection Charge	Rs. 10 per transaction per account increased by Re. 1 each year over the period since commencement

** "Simplified Instructions" is as defined in the policy provisions.

Premium Allocation Rate:

Premium	Year 1	Year 2 onwards
Initial Lump Sum Contribution (ILC)	100%	100%
All Premiums other than ILC	100%	100%

Threshold Fund Level: Rs. 5,00,000

The fund value, net of any surrender charges, at which the policy will discontinue if premiums cease to be paid.

Surrender Charge:

The Surrender Charges are NIL.

These are the current charges but are subject to change by us at any time and with prior approval from the Insurance Regulatory and Development Authority.

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Additional Benefit for Large Schemes

We will give additional units to schemes with large funds. The addition will be as below:

Fund Value	Amount to be added
Less than 50 Lakh	0.350%
Greater than or equal to 50 Lakh	0.450%
Greater than or equal to 1 Crore	0.500%
Greater than or equal to 2 Crores	0.600%
Greater than or equal to 5 Crores	0.700%
Greater than or equal to 10 Crores	0.750%
Greater than or equal to 15 Crores	0.800%
Greater than or equal to 20 Crores	0.850%

The above are our current values but are subject to change by us at any time and with prior approval from the Insurance Regulatory and Development Authority.

Initial fund choice:

For current and all future premiums:

<i>Fund Name</i>	<i>Percentage</i>
Liquid Fund	
Stable Fund	
Secure Managed Fund	
Defensive Managed Fund	
Balanced Managed Fund	
Equity Managed Fund	
Growth Fund	
Total	100%

If the scheme provides gratuity benefits then it is not possible to invest in the Growth fund and Equity Managed Fund

Additional Provisions:

Place of signing
Date of signing
Signed by

Signature

Examined by
Issued by

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Unit pricing and cut-off time for applicability of Net Asset Value (NAV)

Our current unit pricing and cut-off time is as per the following extract from the Insurance Regulatory and Development Authority's 'Guidelines for Unit-Linked Life Insurance Products'. These times are subject to change by us at any time with prior approval from the Insurance Regulatory and Development Authority.

10.2 The unit pricing shall be computed based on whether the company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions i.e. the life insurer shall be required to sell/purchase the assets if unit redemptions/allocations exceed unit allocations/redemptions at the valuation date.

10.3 The **Appropriation price** shall apply in a situation when the company is required to purchase the assets to allocate the units at the valuation date as stated in 10.2. This shall be the amount of money that the company should put into the fund in respect of each unit it allocates in order to preserve the interests of the existing policyholders.

10.4 The **Expropriation price** shall apply in a situation when the company is required to sell assets to redeem the units at the valuation date as stated in 10.2. This shall be the amount of money that the company should take out of the fund in respect of each unit it cancels in order to preserve the interests of the continuing policyholders.

10.5. Computation of NAV:

10.5.1 when Appropriation price is applied: The NAV of a Unit Linked Life Insurance Product shall be computed as: Market value of investment held by the fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any new units are allocated), gives the unit price of the fund under consideration.

10.5.2 When Expropriation price is applied: The NAV of a Unit Linked Life Insurance Product shall be computed as: Market Value of investment held by the fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any units are redeemed), gives the unit price of the fund under consideration.

10.6 Uniform cut-off timings for applicability of Net Asset Value:

The allotment of units to the policyholder should be done only after the receipt of premium proceeds as stated below:

10.6.1: Allocations (premium allocations, switch in):

10.6.1.1 In respect of premiums/funds switched received up to 3.00 p.m. by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which premium is received shall be applicable.

10.6.1.2 In respect of premiums/funds switched received after 3.00 p.m. by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable.

10.6.1.3 In respect of premiums received with outstation cheques/demand drafts at the place where the premium is received, the closing NAV of the day on which cheques/demand draft is realized shall be applicable.

10.6.2: Redemptions:

10.6.2.1 In respect of valid applications received (e.g. surrender, maturity claim, switch out etc) up to 3.00 p.m. by the insurer, the same day's closing NAV shall be applicable.

10.6.2.2 In respect of valid applications received (e.g. surrender, maturity claim, switch etc) after 3.00 p.m. by the insurer, the closing NAV of the next business day shall be applicable.