

HDFC CHILDREN'S ACCELERATED BENEFIT PLAN

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
Registered Office: Ramon House, H T Parekh Marg, 169, Backbay
Reclamation, Churchgate, Mumbai 400 020

Dear Sir/Madam,

Your Policy is made up of this letter and the following documents, which are enclosed:

- the standard policy provisions, and
- the policy schedule,

and also (where applicable)

- the additional policy provisions.

Your Policy will be evidence of a contract of life assurance between us (HDFC Standard Life Insurance Company Limited) and you (called the "Policyholder" in the policy schedule).

Your Policy is based on the application and declaration which you made to us.

Your Policy is written under and will be governed by the law of India and all premiums and benefits are expressed and payable in Indian Rupees.

Signed on the date of signing shown in the policy schedule on behalf of
HDFC Standard Life Insurance Company Limited.

Deepak Satwalekar
Managing Director

HDFC CHILDREN'S ACCELERATED BENEFIT PLAN

STANDARD POLICY PROVISIONS

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
Registered Office: Ramon House, HT Parekh Marg, 169, Backbay
Reclamation, Churchgate, Mumbai 400 020

1. General

Your Policy will participate in the profits of the Participating Policyholders' Fund of HDFC Standard Life Insurance Company Limited and, providing premiums continue to be paid, reversionary and interim bonus will be added to your Policy.

Where applicable, a terminal bonus may also be added to your Policy.

2. Benefits

If you pay the premiums which are due, we will pay the benefits which are stated in your policy schedule to the person who is entitled to receive them.

Before we pay the basic benefit under your Policy we will require to be satisfied that:

either

- Your Policy has matured

or

- the person referred to as the Life Assured in the policy schedule has died

and (in respect of any benefit)

- the date of birth of the Life Assured given in the application is correct,
- the answers which were given in the application are correct,
- all policy provisions including any endorsement to your Policy have been met,

- the person to whom the benefits are to be paid is entitled to receive them,

and

- all relevant documents in support of your claim (which may include policy documents, birth certificate or such other documentation as we might reasonably require) have been provided.

3. Person entitled to Benefits

The Beneficiary named under the Policy shall be the sole person entitled to the benefits under the policy. However, in the event of the Beneficiary predeceasing you during the term of the policy, the benefit of the policy and the right to receive the proceeds thereunder shall revert to you as if the Beneficiary was not appointed and you shall have the option to

- Change the Beneficiary to another Child, or
- Require that the benefits revert to yourself, or
- Surrender the Policy and take a surrender value.

In all circumstances, you are required to notify us immediately of the same.

Except the right to change the beneficiary or to revoke this appointment, you can exercise all other rights as the owner of this policy.

4. Payment and cessation of premiums

- (i) The first premium must be paid along with the submission of your completed application. Subsequent premiums are due in full on the date(s) (called here the "Due Date(s)") and at the frequency set out in your policy schedule. We will not accept part payment of the premium or payments in advance.
- (ii) If any premium remains unpaid 35 days after the Due Date, we may lapse your Policy with effect from the Due Date of the first unpaid premium.
- (iii) If premiums cease your Policy may acquire a surrender value, which value will be determined at our discretion.
- (iv) If you pay premiums for a continuous period of 3 years, your Policy will acquire a guaranteed minimum surrender value, which value will be calculated in accordance with Provision 4 of your Policy.

- (v) The surrender value must be used to secure benefits for the Beneficiary only.

5. Guaranteed Minimum Surrender Value

If you pay premiums for a continuous period of 3 years the guaranteed minimum surrender value of your Policy, including the value of any attaching bonuses, will be:

- Zero in respect of premiums paid in the first year; and
- 50% of premiums paid subsequent to the first year in respect of the basic benefit, excluding all additional premiums.

6. Lapsed policies, Paid up policies and Reinstatement

(i) *Lapsed and paid up policies*

In the event that any premium remains unpaid 35 days after the Due Date and your Policy has either, at our discretion, acquired a surrender value, or has acquired a guaranteed minimum surrender value, your Policy will be altered to a paid-up policy, subject to any terms and conditions which we may specify from time to time. These terms will involve a reduction in benefits and you will be informed at the time of the level of benefits payable.

Once your Policy is made paid-up it will cease to participate in profits.

If, however, any premium remains unpaid 35 days after the Due Date and your Policy does not have a surrender value, the basic benefit will lapse and no benefit will be payable to you.

(ii) *Reinstatement of paid up policies*

If your Policy has been paid-up, it may be reinstated, subject to our consent and to such terms and conditions as we may specify from time to time.

7. Loans:

There is no facility for loans against this contract.

8. Exclusions

We shall not be liable to pay the benefit amount indicated in your policy schedule if the death of the Life Assured is caused directly or indirectly by suicide within one year of the Date of Commencement or the date of issue of the Policy, if later.

9. Incorrect information and non-disclosure

Your Policy is based on the application and declaration which you made to us, however, if any of the information which you provided is incorrect, we reserve the right to vary the benefits which may be payable and, further, if there has been non-disclosure of a material fact then we may treat your Policy as void.

10. Insurance Legislation

Your Policy is subject to the Insurance Act, 1938, as amended from time to time and such other relevant regulations as may be introduced thereunder from time to time by that authority.

SAMPLE

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED

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POLICY SCHEDULE

1. Policy Number :
2. Life Assured: *name and address*
3. Date of Birth of the Life Assured : *dd/mm/yy*
4. Age Admitted : *Yes/No*
5. Policyholder: *name and address or "as Life Assured"*
6. Beneficiary: *name and address*
7. Date of Commencement of policy : *dd/mm/yy*
8. Maturity Date: *dd/mm/yy*
9. Premiums: *amount*
10. Mode of premium payment – *Yearly/half yearly/quarterly*
11. Due Date/s of premium: *dd/mm*
12. Basic Benefit:

A basic sum assured of Rs.----- (amount in words) plus any attaching bonuses, payable on the death of the Life Assured before the Maturity Date or on the survival of the Life Assured to the Maturity Date.

The amount of the basic benefit is further detailed in the section appearing below headed "Schedule of Benefits" and the provisions applying to this benefit are included in the enclosed standard policy provisions.

13. Benefits payable to whom:
The benefits described in the section headed "Schedule of Benefits" will be payable to the Beneficiary.
14. Issuing Office: *address of Branch/other office issuing policy*

Schedule of Benefits

<i>Benefit</i>	<i>Sum Assured</i>	<i>Premiums</i>	<i>Maturity Date</i>
HDFC Children's Accelerated Benefit Plan	100,000	4,835	06/01/2023
Extra Premium		320	06/01/2023

Signed at.....this.....day of..... 20--.

For HDFC Standard Life Insurance Company Limited.

Authorised Signatory