

Ek chota kadam, Ek sunahre kal ke liye



Life insurance
cover during
full policy term



Maturity Benefit - as
Lump Sum or
Regular Income



Guaranteed
Returns[#]

HDFC Life Saral Jeevan

A Non-Linked Non-Participating Individual Life cum Savings Insurance Plan

HDFC Life

Sar utha ke jiyo!

[#]Guaranteed Returns are paid on survival during the policy term, provided all due premiums are paid during the premium payment term.

HDFC Life Saral Jeevan

A Non-Linked Non-Participating Individual Life cum Savings Insurance Plan

(This Product is also available for online sale)

At HDFC Life Insurance, we understand your financial needs and have designed an insurance cum savings plan that will help you prepare for them - whether it is to provide financial security to your family when you are not around or provide financial support for achieving your dreams and goals.

PRESENTING HDFC LIFE SARAL JEEVAN

'HDFC Life Saral Jeevan' is a non-linked, non-participating plan that provides Guaranteed Death Benefit during the term of the policy and Guaranteed Sum Assured on Maturity at the end of the policy term. Depending on the variant chosen by the policyholder at the inception of the contract, namely, Lump sum or Income variant, the Guaranteed Sum Assured on maturity can be taken in lump sum or as a regular income.

KEY REASONS TO BUY

- Life insurance cover during full policy term
- Choice to take maturity benefit in lump sum or as regular income
- Guaranteed Returns

ELIGIBILITY CRITERIA

Premium Payment Term (PPT)	6/8/10 years	
Policy Term	Lump sum Variant	Income Variant
	6 PPT: 12 years	6 PPT: 6 years
	8 PPT: 12/16 years	8 PPT: 8 years
	10 PPT: 15/20 years	10 PPT: 10 years
Minimum Age at Entry (as on last birthday)	8 years for 10 PPT	
	10 years for 8 PPT	
	12 years for 6 PPT	
Max. Maturity Age	65 years	
Maximum Age at Entry (as on last birthday)	50 years	
Premium Payment Mode	Annual, Half Yearly, Monthly [#]	
Min. Premium	PPT	Min. Premium
	6 yrs	₹ 20,000 (Annual)
		₹ 12,000 (Half Yearly)
		₹ 2,000 (Monthly)
	8 yrs	₹ 15,000 (Annual)
		₹ 9,000 (Half Yearly)
		₹ 1,500 (Monthly)
	10 yrs	₹ 10,000 (Annual)
		₹ 6,000 (Half Yearly)
		₹ 1,000 (Monthly)
Maximum Premium	₹ 95,000 (subject to Board approved underwriting policy)	
Income Payout Mode	Annual, Monthly	

[#]For monthly premium payment mode, 3 monthly premiums are collected in advance on the date of commencement of the policy.

BENEFITS IN DETAIL

A. Death Benefit

HDFC Life Saral Jeevan ensures that your family is financially protected in your absence by paying them Sum Assured on Death defined as higher of:

- X times the annualized premiums*; or
- 105% of the Total Premiums Paid till the date of death; or

* The multiple of 'X' times is defined as follows:

X = 10 Where age at entry is less than 45 years

X = 7 Where age at entry is 45 years or more

Annualized Premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. The applicable taxes, if any, will be collected from the policyholder separately as over and above such premium.

Total Premiums Paid means total of all the Premiums received, excluding any extra Premium, any rider premium and taxes.

B. Maturity Benefit

This plan offers you the freedom to choose the variant and you can receive guaranteed income or guaranteed maturity, as per your financial needs. This variant can only be chosen at policy inception and cannot be modified thereafter.

There are two variants under this plan;

Variant 1 - Lump Sum Variant

Under this variant, you pay for the premium payment term chosen and you receive a lump sum as Guaranteed Sum Assured on Maturity at the end of the policy term chosen to fulfill your needs.

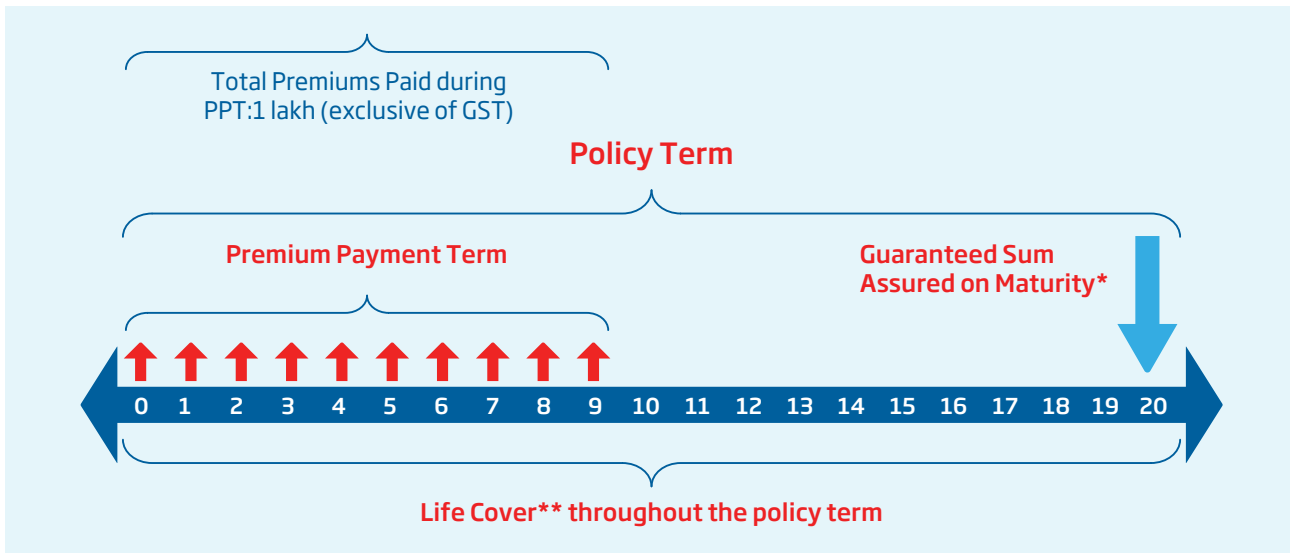
Guaranteed Sum Assured on Maturity is the Basic Sum Assured under this product.

The premium payment term and policy term combinations available under this Variant are given below:

Premium Payment Term	Policy Term
6 yrs	12 yrs
8 yrs	12 yrs/16 yrs
10 yrs	15 yrs/20 yrs

'How does Variant 1 - Lump Sum Variant work ?

Mr. Rahul, aged 35 years chooses to pay a premium of ₹ 10,000 p.a. in HDFC Life Saral Jeevan for 10 years with a policy term of 20 years and opts for Variant 1- Lump sum Variant. Basic Sum Assured is ₹ 194,277 and he gets a Life Cover of 10 times Annualized premium i.e. 1 lakh at the inception of the policy. Let's look at the benefits offered to him under this plan.



*Guaranteed Sum Assured on Maturity of Rs. 194,277.

**In case of death of Life Assured during the Policy Term, Sum Assured on Death will be paid to the nominee and the policy will terminate. Sum Assured on Death will be 1,00,000 till 9th Policy year and 1,05,000 from the 10th Policy year till the 20th Policy year.

Variant 2 - Income Variant

Under this variant , you pay for the premium payment term chosen and you receive guaranteed income after the Policy Term till the end of the Income payout term. The Income payout will commence 1 month or 1 year after completion of the Premium Payment Term for monthly and annual income payout modes respectively.

The premium payment term and policy term under this Variant are equal and the combinations are given below:

Premium Payment Term	Policy Term
6 yrs	6 yrs
8 yrs	8 yrs
10 yrs	10 yrs

Guaranteed Income is a fixed percentage of Guaranteed Sum Assured on Maturity and shall be payable during the Income Payout Term, as provided in the table below:

Guaranteed Sum Assured on Maturity is the Basic Sum Assured under this product.

Policy Term	Premium Payment Term	Annual Income Payout		Monthly Income Payout	
		Income Payout Term (Year from the Policy Commencement Date) (Payable at End of year)	Income Payout percentage (As a fixed percentage of Guaranteed Sum Assured on Maturity)	Income Payout Term (Month from the Policy Commencement Date) (Payable at End of month)	Income Payout percentage (As a fixed percentage of Guaranteed Sum Assured on Maturity)
6 years	6 years	7 th to 12 th year	20%	73 rd to 144 th month	1.6%
8 years	8 years	9 th to 16 th year	16%	97 th to 192 nd month	1.25%
10 years	10 years	11 th to 20 th year	13.5%	121 st to 240 th month	1.08%

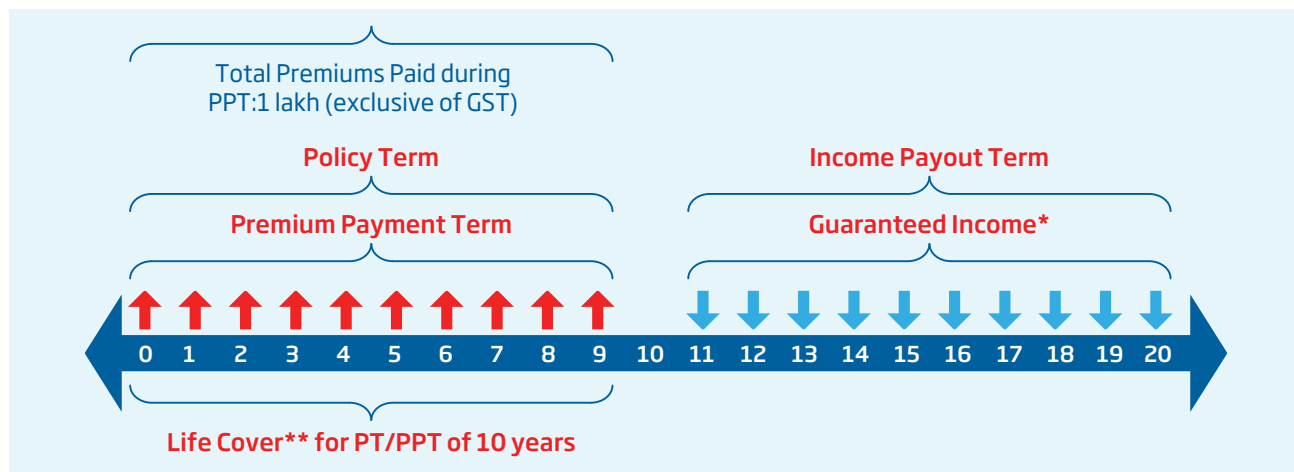
Subject to the policy being in-force, on death of the Life Assured during the Policy Term, Death Benefit which is equal to Sum Assured on Death will be payable to the nominee.

No Death Benefit is payable on death of Life Assured after the end of the Policy Term and/or during the Income Payout Term, however, the Guaranteed Income if due will continue to be paid to the Nominee.

The Policyholder/Nominee, as applicable will have an option to discontinue Guaranteed Income payable at any time during the Income Payout Term and opt for a one-time payment in lieu of balance Guaranteed Income. Upon payment of such amount, the Policy will terminate. The lump sum amount shall be calculated using a discount rate of 7% p.a. and such amount shall never be less than Guaranteed Sum Assured on Maturity less any Guaranteed Income paid till date.

How does Variant 2 - Income Variant work ?

Mr. Rahul, aged 35 years chooses to pay a premium of ₹ 10,000 p.a. in HDFC Life Saral Jeevan for 10 years with a policy term of 10 years and opts for Variant 2 - Income Variant. Basic Sum Assured is ₹ 110,298 and he gets a Life Cover of 10 times Annualized premium i.e.1 lakh at the inception of the policy. Let's look at the benefits offered to him under this plan.



* If Mr. Rahul chooses Annual Income Payout Mode: Guaranteed Income payable is Rs. 14,890 every year, from end of 11th year till the end of 20th year. OR

* If Mr. Rahul chooses Monthly Income Payout Mode: Guaranteed Income payable is Rs. 1,191 every month from end of 121st month till the end of 240th month.

**In case of death of Life Assured during the Policy Term, Sum Assured on Death will be paid to the nominee and the policy will terminate.

Sum Assured on Death will be 1,00,000 till 9th Policy year and 1,05,000 in the 10th Policy year.

HOW HDFC LIFE SARAL JEEVAN WORKS

Step 1	<ul style="list-style-type: none">▪ Choose the variant as per your need.▪ Choose the Guaranteed Sum Assured on Maturity for Lump sum Variant or Guaranteed Income for Income Variant.▪ Choose the Premium payment term and the policy term.▪ Your premium will vary as per the variant, the premium payment term, policy term chosen above and your age at entry. <p>Alternatively, you can also choose premium you wish to pay and accordingly Guaranteed Sum Assured on Maturity/Guaranteed Income as per variant chosen can be calculated. The above mentioned parameters need to be chosen at the outset and cannot be modified.</p>
Step 2	<ul style="list-style-type: none">▪ You will start paying premiums as per the premium payment term chosen till the end of premium payment term.
Benefits Payable	<ul style="list-style-type: none">▪ In case of death of the life assured within policy term, the Sum Assured on death will be paid as death Benefit to the nominee.▪ You will receive Guaranteed Income payouts during Income Payout Term /Guaranteed Sum Assured on Maturity at end of policy term, as per the variant chosen by you.

TERMS AND CONDITIONS

A. Grace Period: Grace Period means the time from the due date for the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms and conditions of the policy. The grace period for payment of premium shall be fifteen (15) days, where the policyholder pays the premium on a monthly basis; and 30 days in all other cases.

B. Lapsation: If at least 2 full years' premiums have not been paid, the policy will lapse on the date of expiry of grace period. Once the policy lapses, all benefits under the policy will cease until the policy is revived for full benefits.

C. Reduced Paid up: If at least 2 full years' premiums have been paid and further premiums are unpaid and the policy is not surrendered, the policy will acquire the status of reduced paid up on the date of expiry of grace period until the policy is revived for full benefits.

The benefits payable for a policy acquiring reduced paid-up status are reduced benefits and are as per the formula mentioned below:

In case of death of Policyholder during Policy Term, **Reduced Paid-Up Death Benefit:**

$$\text{Reduced Paid-up Death benefit} = \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Sum Assured on Death}$$

However, in case of death of Policyholder during Income Payout Term, Reduced Paid-up Guaranteed Income will continue to be paid to the Eligible Person as per the below formula and no Death Benefit will apply:

$$\frac{\text{Reduced Paid-up Guaranteed Income}}{\text{Guaranteed Income}} = \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Guaranteed Income}$$

Lump sum Variant:

Reduced Paid-Up Guaranteed Sum Assured on Maturity

On survival of the life assured to the maturity and if the policy is not surrendered, following benefits are payable on policy maturity date.

$$\frac{\text{Reduced Paid-up Guaranteed Sum Assured on Maturity}}{\text{Guaranteed Sum Assured on Maturity}} = \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Guaranteed Sum Assured on Maturity}$$

Income Variant:

Reduced Paid-Up Guaranteed Income

On survival of the life assured to the maturity and if the policy is not surrendered, following benefits are payable on policy maturity date.

$$\frac{\text{Reduced Paid-up Guaranteed Income}}{\text{Guaranteed Income}} = \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Guaranteed Income}$$

D. Revival: Policy can be revived during the policy term but within a period of five years from the date of first unpaid premium by submitting the proof of continued insurability to the satisfaction of the board approved underwriting policy and making the payment of all due premiums together with payment of late fees calculated at such interest rate as may be prevailing at the time of the payment.

The interest rate is set as per the formula below and is subject to IRDAI's approval:

Bank rate fixed by RBI as on 1st April + 2.5%, rounded up to a multiple of 50 basis points.

The Revival interest rate for financial year 2022-23 is 9.5%.

If needed the company may refer it to its medical examiner in deciding on revival of lapsed policy.

E. Surrender: In order to honour unexpected commitments or needs, a Surrender option is available. This policy can be surrendered if at least 2 full years' premiums are paid. The surrender benefits are payable immediately on surrender. All benefits under the policy shall automatically terminate upon payment of surrender benefit.

Guaranteed Surrender Value (GSV): If at least 2 full years' Premiums have been paid, the Policy acquires a Guaranteed Surrender Value.

The Guaranteed Surrender Value is expressed as a percentage of Total Premiums paid, as provided in the table below:

The GSV Factors increase with the policy duration and are provided in the table below:

Variant	Lump Sum Variant					Income Variant		
PPT	6	8	8	10	10	6	8	10
Policy Term	12	16	12	20	15	6	8	10
1	0%	0%	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%	90%	50%	50%
6	50%	50%	50%	50%	50%	90%	50%	50%
7	50%	50%	50%	50%	50%	NA	90%	50%
8	60%	55%	60%	55%	55%	NA	90%	NA
9	70%	60%	70%	55%	60%	NA	NA	NA
10	80%	65%	80%	60%	65%	NA	NA	NA
11	90%	70%	90%	65%	75%	NA	NA	NA
12	90%	75%	90%	65%	80%	NA	NA	NA
13	NA	80%	NA	70%	85%	NA	NA	NA
14	NA	85%	NA	75%	90%	NA	NA	NA
15	NA	90%	NA	75%	90%	NA	NA	NA
16	NA	90%	NA	80%	NA	NA	NA	NA
17	NA	NA	NA	85%	NA	NA	NA	NA
18	NA	NA	NA	85%	NA	NA	NA	NA
19	NA	NA	NA	90%	NA	NA	NA	NA
20	NA	NA	NA	90%	NA	NA	NA	NA

Special Surrender Value (SSV): If at least 2 full years' Premiums have been paid, the policy will acquire a Special Surrender Value.

SSV will be declared by Company from time to time subject to prior approval of IRDAI and is not guaranteed.

All benefits under the policy shall automatically terminate upon payment of Surrender Value.

F. Policy Loan: At any time if at least 2 full years' premiums have been paid, and if any surrender value is available under the policy, policyholder may obtain a loan on the sole security of the policy and on its proper assignment to the Company. The maximum loan amount that will be advanced at any one time or more than one time shall not exceed 80% of the available surrender value at that point of time and provided that the amount of the loan is not less than ₹ 1,000.

The interest rate charged shall be determined by the Company from time to time. The loan interest rate is set as per Bank rate fixed by Reserve Bank of India (RBI) as on 1st April + 3% rounded up to a multiple of 50 basis points. The Policy Loan interest rate for financial year 2022-23 is 9.5%.

The rate will be reviewed annually. Any change to the basis of determination of interest rate can be made only after prior approval of the Authority.

Any fresh loan within the permissible limits will be the difference between maximum permissible loan amount less any outstanding loans including accumulated interest, if any. All outstanding loan and interest thereon shall be deducted from any benefits payable under this policy. In case of other than In-Force or fully paid-up policies, if at any point of time, the outstanding loan along with outstanding accrued interest exceeds the surrender value payable under this policy, the company reserves the right to foreclose this policy, after giving intimation and reasonable opportunity to the policyholder to continue the policy.

No loan facility will be available to the policyholder during the Income Payout Term.

G. Death Benefit for Minor Life Assured: If Age of the Life Assured is greater than or equal to 12 years, the risk will commence immediately from the Risk Commencement Date. If the Age of Life Assured is less than 12 years, the risk will commence under the Policy (that is full death benefit will become payable on death of Life Assured) on the last day of second Policy Year. If the Age of Life Assured is less than 12 years and if the Life Assured dies before the last day of the second Policy Year, the Death Benefit shall be restricted to refund of Premiums without interest.

H. Vesting for Minor Life Assured: If the Policy is issued on the life of a minor and if Auto vesting is chosen at inception of Policy, the Policy will vest on him/her on his/her attainment of Age of majority and on such vesting; the Company will recognize him/her to be the holder of the Policy.

I. Free Look Period: You have a period of 15 days (30 days if the Policy is sourced through Distance Marketing# as provided in Distance Marketing Guidelines IRDA/ADMN/GDL/MISC/059/04/2011 dated 05/04/2011) from the date of receipt of the Policy Document to review the terms and conditions of this Policy and if you disagree with any of the terms and conditions, you shall have the option to return the Policy to the Company stating the reasons for the cancellation upon which the Company shall return the Premium paid subject to deduction of a proportionate risk Premium for the period of insurance cover in addition to the expenses incurred on medical examination (if any) and the stamp duty charges. All Benefits and rights under this Policy shall immediately stand terminated on the cancellation of the Policy.

#Distance Marketing includes solicitation through all modes other than in person.

J. Suicide Exclusion: In case of death of the Life Assured 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 Eligible Person shall be entitled to at least 80% of the Total Premiums Paid till the date of death or Surrender Value available as on the date of death whichever is higher, provided the policy is In Force.

K. Riders: There are no Riders allowed under this plan.

L. Mode of Premium Payment: You may choose to pay your premiums annually, half-yearly or monthly. Following factors are applied to premium for the premium paying modes available:

Mode of Premium	Multiplicative Factor
Monthly	1
Half Yearly	5.86
Annual	11.50

In case the premium payment mode change is sought from annual to monthly mode, the annual premium shall be divided by Annual modal factor, that is 11.50, to calculate the monthly premium payable from effective policy anniversary date.

In case the premium payment mode change is sought from monthly to annual mode, the monthly premium shall be multiplied by Annual modal factor, that is 11.50, to calculate the Annual premium payable from effective policy anniversary date.

In case the premium payment mode change is sought from annual to half-yearly mode, the annual premium shall be divided by Annual modal factor , that is 11.50, and then multiplied by Half-Yearly modal factor, that is 5.86, to calculate the half-yearly premium payable from effective policy anniversary date.

In case the premium payment mode change is sought from half-yearly to annual mode, the half-yearly premium shall be divided by Half -Yearly modal factor, that is 5.86, and then multiplied by Annual Modal factor, that is 11.50, to calculate the annual premium payable from effective policy anniversary date.

For Monthly mode: 3 Monthly premiums are collected in advance on the date of commencement of the policy.

M. High Premium Discount: HDFC Life Saral Jeevan gives you a premium discount if you pay higher premium amount. The premium slabs and applicable discounts on premium (excluding GST, if any) are summarized below;

PPT	6	6	8	8	8	10	10	10
Policy Term	6	12	8	12	16	10	15	20
24000	NA	NA	2.25%	2.25%	2.50%	5.25%	5.00%	5.75%
36000	3.25%	4.25%	4.75%	5.00%	5.75%	7.75%	7.75%	8.75%
48000	4.00%	5.00%	5.50%	5.50%	6.50%	8.25%	8.25%	9.5%
72000	4.75%	5.75%	6.00%	6.25%	7%	8.75%	8.75%	9.5%

N. Alterations: No alterations are allowed other than the change in premium payment mode in this policy.

O. Assignment Provisions: Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

P. Nomination Provisions: Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

Q. Risk factors:

- A) HDFC Life Saral Jeevan is a Non-Linked Non-Participating Individual Life cum Savings Insurance Plan.
- B) HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Saral Jeevan is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- C) This product guarantees the Guaranteed Income or Guaranteed Sum Assured on Maturity or Death Benefit subject to all premiums being paid as and when due.
- D) The purpose of this brochure is to provide a general overview about this policy. The information herein is indicative of the terms, conditions and exceptions contained in the policy terms and conditions of HDFC Life Saral Jeevan. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc.
- E) In the event of any inconsistency / ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions will prevail.
- F) The acceptance of the proposal shall be subject to prevailing board approved underwriting policy.

Section 41: Prohibition of Rebate: Prohibition of Rebate: Under the provisions of Section 41 of the Insurance Act, 1938 as amended from time to time

- (1) (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

Fraud, Misrepresentation and forfeiture:

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

Tax Implications

Policyholder buying this policy may be eligible for tax benefits under following Sections of the Income Tax Act, 1961, subject to provisions contained therein.

- U/S 80C of the Income Tax Act 1961 on your premiums paid[#]
- U/S 10(10D) of the Income Tax Act 1961 on the Income benefits and lump sum proceeds of your policy[#]

[#]The aforesaid tax benefits are subject to change in tax laws and to the terms set out in the said Sections. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications, if any that may arise on saving in this policy.

Contact us today



To buy: **1800-266-9777** (Toll free)
(All Days, from 9am to 9pm)



Visit us at www.hdfclife.com



Sar utha ke jiyo!

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

Registered Office: 13th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011.

Email: service@hdfclife.com, Tel. No: 1860 267 9999 (Mon-Sat 10 am to 7 pm) Local charges apply. Do NOT prefix any country code. e.g. +91 or 00. Website: www.hdfclife.com

The name/letters "HDFC" in the name/logo of the company belongs to Housing Development Finance Corporation Limited ("HDFC Limited") and is used by HDFC Life under an agreement entered into with HDFC Limited.

HDFC Life Saral Jeevan (UIN:101N160V01) is a non-linked non-participating individual life cum savings insurance plan. Life Insurance Coverage is available in this product. For more details on risk factors, associated terms and conditions and exclusions please read sales brochure carefully before concluding a sale. ARN: MC/09/22/29097.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.

Public receiving such phone calls are requested to lodge a police complaint.