

## 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.

<b>Plan Name &amp; UIN</b>	HDFC Life Assured Pension Plan	UIN: 101L109V04										
<b>Aim of the plan</b>	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.											
<b>Type of Plan</b>	Unit Linked, Non Participating Pension Plan.											
<b>Policy Term</b>	Policy Term: 10, 15 to 35 (Policy terms of 11 to 14 years are not available)											
<b>Minimum Premiums</b>	<table border="1" style="width: 100%; text-align: center;"> <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
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<b>Premium Payment Term</b>	Regular Premium – Same as policy term ; Limited Premium - 8 / 10 / 15 years Regular Premium is offered for 10 & 15 years term only.											
<b>Premium Payment Frequency</b>	Choice of any one of the four frequencies – Annual, Half Yearly, Quarterly or Monthly mode											
<b>Assured vesting benefit</b>	{ 101%+1%*( Policy Term – Premium Paying Term) } *Total Premiums paid till date											
<b>Investment Options</b>	3 Funds. Investment would be as per Equity Backing Ratio table.											
<b>Grace Period</b>	Monthly mode –15 days ; All other modes - 30 days											
<b>Death Benefit</b>	<p>Death Benefit will be payable to the Nominee On a valid death claim, the death benefit shall be the higher of:</p> <ul style="list-style-type: none"> <li>Assured Death Benefit i.e.105% of total premiums paid till date</li> <li>The Unit Fund Value.</li> </ul> <p>Upon payment of this benefit, the Policy terminates and no further benefits are payable.</p> <p><b>The annuitisation provisions for death benefits are set out below:</b> The following options shall be available:</p> <ul style="list-style-type: none"> <li>To utilize the death benefits, fully or partly, for purchasing an immediate annuity from us at the then prevailing annuity rate offered; or</li> <li>To withdraw the entire death benefit</li> </ul>											
<b>Vesting Benefit</b>	<p>On vesting, the risk cover ceases and the Vesting Benefit is the higher of:</p> <ul style="list-style-type: none"> <li>Assured Vesting Benefit (as specified below)</li> <li>The Unit Fund Value.</li> </ul> <p>Assured Vesting Benefit = { 101%+1%*( Policy Term – Premium Paying Term) } *Total Premiums paid till date The Assured Vesting Benefit becomes payable to all in-force and paid up policies on vesting. Upon this payment the Policy terminates and no further benefits are payable.</p> <p><b>The annuitisation provisions for vesting benefits are set out below:</b></p> <ol style="list-style-type: none"> <li>To commute as prescribed by IRDA and to utilize the residual amount to purchase an immediate annuity from us at the then prevailing annuity rate offered; or</li> <li>To utilize the vesting benefit to purchase a single premium deferred pension product from us; or</li> <li>To extend the accumulation period/deferment period within the same policy with the same terms and conditions as the original policy provided the policyholder is below an age of 55 years</li> </ol>											
<b>Loyalty Additions</b>	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 <sup>th</sup> year for the policies where all due premiums have been paid.											
<b>Recipient of Benefits</b>	Death Benefit shall be payable to the nominee(s). Vesting benefit to the Policy Holder.											
<b>Tax Benefit</b>	<b>Utilization of Policy Proceeds:</b> 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. Please note that the above mentioned tax benefits are as per the current tax law. Your tax benefit may change if the tax law changes. Consult your tax advisor for your personal tax liabilities under the Income-tax law.											
<b>Premium Allocation Charge</b>	<p>This charge is levied during the premium paying term</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th>Year</th> <th>Annual Mode</th> <th>Non-Annual Modes</th> </tr> </thead> <tbody> <tr> <td>1 – 5</td> <td>4%</td> <td>3.5%</td> </tr> <tr> <td>6th onwards</td> <td>4%</td> <td>3.5%</td> </tr> </tbody> </table>		Year	Annual Mode	Non-Annual Modes	1 – 5	4%	3.5%	6th onwards	4%	3.5%	
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<b>Policy Administration Charge</b>	<p>Charged per month and is expressed as a percentage of the annualized premium</p> <table border="1" style="width: 100%; text-align: center;"> <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 34 (b) (i) of IRDAI (Linked) Regulation 2013, 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%				
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<b>Fund Management Charge</b>	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.								
<b>Investment Guarantee Charge</b>	<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.
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<b>Miscellaneous Charge</b>	A miscellaneous charge of Rs 250 shall be levied for any policy alterations within the contract, as per Section 35 (j) of the IRDAI (Linked) Regulations 2013. The charge maybe increased subject to prior approval from IRDAI and is subject to a cap of Rs 500.								
<b>Conditions where the Death benefit will not be payable</b>	Not applicable								
<b>Loans</b>	Not applicable								
<b>Alterations</b>	Change of premium frequency is allowed on policy anniversary								
<b>Free Look Period</b>	15 days from the date of receipt of the original policy document. If you have purchased your Policy through Distance Marketing this period will be 30 days								
<b>Discontinuance</b>	<p>If you have not paid your premium by the expiry of the grace period, you will have following options:</p> <ol style="list-style-type: none"> <li>To revive the Policy within a period of 2 years from the date of discontinuance, or</li> <li>To completely withdraw from the Policy without any risk cover, or</li> <li>To convert the policy into paid-up state (on discontinuance on or after completion of the 5<sup>th</sup> policy years)</li> </ol> <p>If you do not communicate to us on the above options, the following treatment will be applicable</p> <table border="1"> <tr> <td>Discontinuance before completion of 5 years from commencement of the policy</td> <td>Discontinuance on or after completion of the 5 years from commencement 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>Fund Value will be paid out to you.</td> </tr> </table> <p><b>Payment of discontinuance proceeds is as per Annuitization provision mentioned in Vesting Benefit Section</b></p>	Discontinuance before completion of 5 years from commencement of the policy	Discontinuance on or after completion of the 5 years from commencement 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	Fund Value will be paid out to you.				
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<b>Revival of a Discontinued Policy</b>	You have the option to revive a discontinued policy within two consecutive years from the date of discontinuance of the policy, subject to payment of all due and unpaid premiums. Please refer to the policy document for further details on Revival.								
<b>Surrender</b>	<p>If you surrender before completion of the 5 years from commencement of the policy <b>Your fund value (as on date of surrender) will be moved to the 'Discontinued Policy Fund'. The fund value corresponding to the 'Discontinued Policy Fund' will be paid out on the completion of the lock-in period.</b></p> <p>In case of the death of the policyholder before the payment of the surrender benefit, the amount in the Discontinued Policy Fund will be payable. Upon payment of the surrender benefit, the policy terminates and no further benefits shall be payable. If you surrender after completion of the 5 years from commencement of the policy Your fund value will be paid out. Upon payment of this benefit the policy terminates and no further benefits are payable <b>Payment of surrender/discontinuance proceeds is as per Annuitisation provision mentioned in Vesting Benefit Section</b></p>								

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.