

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.

Plan Name & UIN	HDFC Life Guaranteed Pension Plan		UIN:101N092V02				
Aim of the plan	This is a conventional “without profits” deferred pension plan which offers assured benefit on death or at vesting. This plan is designed to enable savings for pension benefits.						
Type of the Plan	This is a regular premium deferred pension plan. A significant part of the policy benefits will not be available as a lump sum but will need to be mandatorily taken as an annuity from HDFC Life.						
Policy Term	10 years to 20 years (both inclusive) subject to meeting the vesting age limits.						
Premium Payment Term	5, 7 & 10 years						
Premiums	Frequency	Annual	Half Yearly	Quarterly	Monthly		
	Minimum installment premium (exclusive of taxes)	Rs. 24000	Rs. 12000	Rs. 6000	Rs 2000		
There is no limit on the maximum premium amount that can be paid.							
Sum Assured on vesting	Depends on age, policy term and premium frequency.						
Guaranteed Additions	Guaranteed Additions will be 3% of sum assured on vesting that get accrued for each completed policy year , provided all premiums are paid as and when due.						
Vesting Addition	Vesting Addition as a percentage of the sum assured on vesting will be added on vesting and shall vary by the policy term as is given below:						
	Policy Term (year)	10	11	12	13	14	15
	Vesting Addition^	30%	33%	36%	39%	42%	45%
	Policy Term (year)	16	17	18	19	20	
Vesting Addition^	48%	51%	54%	57%	60%		
^ % of Sum assured on vesting							
Vesting Benefit	On survival till end of the policy term and on full payment of premiums due for entire premium paying term, the benefit will be aggregate of the following: <ul style="list-style-type: none"> Sum Assured on vesting Guaranteed Additions Vesting Addition NOTE: Benefits will be paid out as defined in the ‘Policy Proceeds’ section of this document.						
Death Benefit	Upon the death of the life assured during the policy term, the Assured Death Benefit shall be the total premiums paid to date, accumulated at a guaranteed rate of 6% per annum compounded annually. <p>The minimum level of death benefit at all times will be 105% of the premiums paid.</p> NOTE: Benefits will be paid out as defined in the ‘Policy Proceeds’ section of this document.						
Recipient of Benefits	Survival benefits will be paid to the policyholder. Death benefit will be paid to the nominee. <p>NOTE: Benefits will be paid out as defined in the ‘Policy Proceeds’ section of this document.</p>						
Policy Proceeds	As per current regulations, the policyholder has an option to take the Vesting Benefit and the Surrender Benefit in the following manner: <ul style="list-style-type: none"> Take up to 1/3 of the benefit as tax-free** cash lump sum as per the current tax regulations. The residual of the amount must be converted to an annuity. The policyholder has to buy the annuity from us Or can use entire policy proceeds at vesting to purchase an annuity from us Or can utilize the entire proceeds to purchase a single premium deferred pension plan from us 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). **Tax benefits are subject to change in tax laws						
	The Death Benefit will be paid to the nominee. As per current regulations, the nominee can <ul style="list-style-type: none"> Utilise the benefit to purchase an annuity from the entire amount or part thereof from us; or withdraw the entire proceeds as a lump sum 						
Policy Loans	Not Allowed						
Exclusion	There are no exclusions in the plan.						
Free Look in period	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.																		
Grace Period	15 days for monthly mode and 30 days from the premium due date for other modes.																		
Lapsation	If the premiums are not paid before the expiry of the grace period and your Policy has not acquired a Guaranteed Surrender Value, the policy will lapse and the cover will cease.																		
Surrender	<p>The policy will acquire a Guaranteed Surrender Value provided</p> <ul style="list-style-type: none"> • first 2 full years' premium has been paid for premium paying term of 5 or 7 years • first 3 full years' premium has been paid for premium paying term of 10 years <p>The GSV shall be the aggregate of:</p> <ul style="list-style-type: none"> • percentage of total premiums¹ paid as specified below • surrender value of the accrued Guaranteed Additions <table border="1"> <thead> <tr> <th rowspan="2">Policy Year</th> <th colspan="2">% of Premiums Paid for GSV Calculation</th> </tr> <tr> <th>PPT of 5 years and 7 years</th> <th>PPT of 10 years</th> </tr> </thead> <tbody> <tr> <td>2</td> <td>30%</td> <td>n/a</td> </tr> <tr> <td>3</td> <td>30%</td> <td>30%</td> </tr> <tr> <td>4 to 7</td> <td>50%</td> <td>50%</td> </tr> <tr> <td>Last 2 years</td> <td>90%</td> <td>90%</td> </tr> </tbody> </table> <p>After the seventh policy year, the percentage of premiums paid for GSV calculation shall be interpolated such that it smoothly progresses from 50% at the end of the seventh policy year to 90% two years before vesting.</p> <p>Depending on the prevailing market conditions, we may pay a surrender value higher than the Guaranteed Surrender Value and the Surrender Value on bonuses. For details, please refer your policy document.</p>		Policy Year	% of Premiums Paid for GSV Calculation		PPT of 5 years and 7 years	PPT of 10 years	2	30%	n/a	3	30%	30%	4 to 7	50%	50%	Last 2 years	90%	90%
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Paid up	<p>Policy will become paid-up if the premiums are not paid before the expiry of the grace period and the policy has acquired the Guaranteed Surrender Value.</p> <p>Once a policy becomes paid-up:</p> <ul style="list-style-type: none"> • The Paid-Up Sum Assured shall be Sum Assured on vesting multiplied by the ratio of the premiums paid to the premiums payable under the policy. • Guaranteed Additions accrued to the policy shall continue to remain attached. No further Guaranteed Additions shall accrue in the future • Vesting Additions shall be calculated based on the Paid-Up Sum Assured <p>The benefits will be as stated below:</p> <table border="1"> <thead> <tr> <th>Vesting Benefit</th> <th>Death Benefit</th> </tr> </thead> <tbody> <tr> <td> Aggregate of <ul style="list-style-type: none"> • Paid-up Sum Assured • Guaranteed Additions (accrued before the policy becomes paid-up) • Vesting Additions (calculated based on the Paid-Up Sum Assured) </td> <td> Total premiums paid to date accumulated at a guaranteed rate of 6% per annum compounded annually The minimum level of death benefit at all times will be 105% of the premiums paid. </td> </tr> </tbody> </table>		Vesting Benefit	Death Benefit	Aggregate of <ul style="list-style-type: none"> • Paid-up Sum Assured • Guaranteed Additions (accrued before the policy becomes paid-up) • Vesting Additions (calculated based on the Paid-Up Sum Assured) 	Total premiums paid to date accumulated at a guaranteed rate of 6% per annum compounded annually The minimum level of death benefit at all times will be 105% of the premiums paid.													
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Revival	A lapsed or paid up policy can be revived within 2 years subject to the conditions mentioned in the policy document.																		

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 e.g. +91 or 00. Available Mon-Sat from 10 am to 7 pm.
- Email service@hdfclife.com | NRIservice@HDFCLife.com (For NRI customers only)
- Visit www.hdfclife.com

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

¹ Premium amount is excluding any taxes paid on the premium or any extra premiums