

HDFC Standard Life Launches Unit Linked Endowment Winner

Key Features:

- Easy access & availability (over-the-counter product)
- Easy documentation and conversion of the policy
- No medical tests. Enroll by filling a short medical questionnaire
- Bumper Addition to the fund value at maturity

Mumbai, December 15, 2008: HDFC Standard Life, one of the leading private life insurance companies, today launched HDFC Unit Linked Endowment Winner, a regular premium unit-linked plan for a term of 15 years. A unique insurance policy for the consumers to maximise their savings and secure their family's future, it comes with differentiating features as no medical tests and Bumper Addition at maturity.

Commenting on the launch of the product, Mr. Paresh Parasnis, Principal Officer and Executive Director said, "The uniqueness of the product lies in the instant cover with no medical test and the Bumper Addition feature extended to the investors. We envision this to be an opportune time to invest in equities with a long-term horizon and in this regards our Unit Linked Endowment Winner will be one of the best product to tap the existing market opportunity. This will also open up great vistas for us in our endeavor of bringing our customers closer to us and encouraging them to remain invested for long-term."

The salient features of **HDFC Unit Linked Endowment Winner** are:-

- **Flexibility to choose premium:** One can avail this policy with a minimum regular premium of Rs. 20,000 per year and maximum of Rs. 2,50,000. The policy has a fixed sum assured of 5 times the chosen annualised premium.
- **Availability of 7 different investments funds:** The plan offers choice to select investment options from 7 different funds. The investment funds offer variation from the most conservative approach (with minimal equity exposure) to maximum equity exposure, depending on the customer's risk appetite.
- **No medicals required:** There is no need to go for medical tests. One can fill up a short medical questionnaire and instantly avail the policy ensuring fast conversion of the policy.
- **Bumper addition on maturity & death:**
 - **Maturity:** A first of its kind feature that the policy owner can avail of at maturity is redemption of the balance units at the then prevailing unit price (fund value) along with the Bumper Addition.
 - **Death:** In case of sudden death of the policy holder (during the policy term), the family will be paid the sum assured plus the total fund value. In case of death within 90 days, the company will refund the fund value to the family of the policyholder.

*Bumper Additions: On maturity after 15 years, the entire Allocation Charge i.e. 70% of annualised premium is paid back to the policyholder.

The charges include administration charges of Rs. 60 per month, fund management charges of 1.25% per annum charged daily of the fund's value, and premium allocation charge of 40% of premium in the 1st year, 30% in 2nd year and 2% from 3rd year onwards upto the 15th year.

The Unit linked Endowment Winner product has been designed to be eligible for tax benefits under Section 80C and Section 10(10D) of the Income Tax Act, 1961 subject to the provisions contained therein. Under Section 80C, one can save up to Rs. 33,990 each year (calculated on the highest tax bracket) as premiums up to Rs 100,000 are allowed as a deduction from the taxable income. Under Section 10(10D), the benefits one receives from the policy are exempted from tax. These tax benefits are however, subject to changes in the tax laws.

About HDFC Standard Life: HDFC Standard Life, one of India's leading private life insurance companies, offers a range of individual and group insurance solutions. It is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

HDFC Standard Life's Product portfolio comprises solutions, which meet various customer needs such as Protection, Pension, Savings, Investment, and Health. Customers have the added advantage of customizing the Plans, by adding optional benefits called riders, at a nominal price. The company currently has 25 retail and 6 group products in its portfolio, along with five optional rider benefits catering to the savings, investment, protection and retirement needs of customers.

HDFC Standard Life continues to have one of the widest reaches among new insurance companies with more than 600 branches servicing customer needs in over 730 cities and towns. The company has also increased its depth in existing markets with a strong base of 1,88,000 Financial Consultants as on September 30, 2008.