

HDFC Standard Life Launches YoungStar Champion

A Unit Linked Insurance Plan – Easy to avail (with no medical tests) and Bumper Addition and the Fund Value payable at maturity

Mumbai, December 15, 2008: HDFC Standard Life, one of India's leading private life insurance companies, today launched HDFC Unit Linked YoungStar Champion - an outstanding savings plan that offers flexible options to fulfill the future and immediate needs of a child.

Speaking on the launch, Mr. Paresh Parasnis, Principal Officer and Executive Director said, "Every parent's priority is securing the child's future and being able to meet their dreams and aspirations. Today, providing quality education, establishing a professional career or even a modest wedding is expensive. Costs are increasing rapidly. Hence, it's important to make provision for future contingencies. This plan offers the solution of growing investments over a period of time with a cushion of life cover."

HDFC Unit Linked YoungStar Champion is a 15-year plan that aims to secure a child's future in the absence of parents. The minimum age to avail the policy is 18 years and the maximum age at entry is 50 years. This plan offers choice to select from 7 investment fund options that provide:

- The potential for higher, but more variable returns over the term of policy; or
- More stable returns with lower long-term potential.
- The differentiating factor of HDFC Unit Linked YoungStar Champion Plan is its easy availability (no medical test except a short medical questionnaire) and the Bumper Addition facility.
- *Bumper Additions: On maturity after 15 years, the entire Allocation Charge i.e. 70% of annualised premium is paid back to the policyholder.
- The choice of investment funds option comes along with the flexible premium payment to the investor. The policy has a fixed sum assured of 5 times the chosen annualized premium. On selection of the premium and the investment fund/funds, HDFC Standard Life will invest the premium amount (net of premium allocation charges) in the customer's chosen fund in the proportion specified by the customer. On maturity of this plan, a customer receives the fund value plus the Bumper Addition.
- The charges, for HDFC Unit Linked YoungStar Champion 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 the premium in the 1st year, 30% in 2nd year and 2% from 3rd year onwards upto the 15th year.
- In case of sudden demise during the policy term, the beneficiary receives the sum assured. In addition to this, 50% of the original regular premium is paid by the company for the rest of the policy term. On maturity, the fund value is paid out to the beneficiary. The beneficiary has the option of making partial/complete withdrawal during the policy period.
- **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.