

HDFC Standard Life Launches Highest NAV Guarantee Plan

As part of its customer-centric approach, for the first time in the industry, HDFC Standard Life introduces 30 days Free-Look-in on HDFC Crest and all ULIPS to be launched henceforth. It also introduces another proactive effort - an assurance that within one year if policyholders feel they have bought the wrong product, the company will work with them to help them select an existing product of the company that fits their needs at the minimum possible cost

Mumbai, September 1, 2010: HDFC Standard Life, one of India's leading private life insurance companies, today launched HDFC SL Crest, a new insurance cum investment (unit linked) plan with highest NAV Guarantee. HDFC SL Crest offers another unique feature - the flexibility to opt for highest NAV backed with minimum guaranteed NAV of Rs 15 on maturity of the contract.

On the company's new product HDFC SL Crest, **Mr. Amitabh Chaudhry, MD& CEO, HDFC Standard Life**, said, "For the first time, we have launched a unit-linked highest NAV Guarantee Plan that will benefit individuals, who are comfortable with the idea of safeguarding their investment with guaranteed returns. Alternately, HDFC SL Crest also offers free asset allocation option of investing in 5 non-guaranteed funds. In fact, HDFC SL Crest comes with both limited underwriting and fully underwritten options. The objective is to provide similar benefits to two sets of customers – those who are looking for better value products and those who are looking for similar benefits, but prefer over the counter life insurance solutions."

"Both the proactive initiatives - 30-day Free Look-in and one year assurance - are in line with our business theme of providing a unique customer experience. As ULIPs under the new regulations would be completely different, we believe that customers may need time to get familiar with new generation of ULIPs and fully comprehend the benefits available under the policy," Mr. Chaudhry added.

In the coming days, the company is also launching competitively priced HDFC New Money Back 'with profit' Plan with a discount of 5% of the premium for a life cover of Rs. 5 lakh and above.

The HDFC YoungStar Super II (a new generation Unit Linked Plan) slated for a launch next week, will offer a unique death benefit – in the event of unfortunate demise of the life assured, 100% of the annual premium will be paid to the family for the balance term of the contract. This would be in addition to the immediate payout, which would be calculated at greater of Sum Assured or Fund Value.

Key Features

HDFC SL Crest		
Attractive Premium Allocation Rates		
Year 1&2	Year 3	Year 4&5+
96%	97%	98%
2 Investment Options		
Highest NAV Guarantee Fund: Ensures minimum guaranteed NAV of Rs 15 at the maturity of contract or highest NAV recorded daily during the first 7 years of the fund.		
Free Asset Allocation: Flexibility to invest in any of the 5 non-guaranteed funds.		
5 New Well Researched Funds		
<ul style="list-style-type: none"> · Short Term Fund - a pure debt fund that aims to deliver stable returns by investing in the short end of the yield curve to limit the risk profile of the fund and assure safety of capital. · Income Fund - aims to provide high potential returns through investment in high credit quality debt instruments while maintaining an optimal level of interest rate risk. · Balanced Fund - aims to generate high returns through a dynamic allocation of investments in Debt and Equity Securities to combine stability of Debt instruments with long-term capital appreciation potential of Equities. · Blue Chip Fund - aims to provide medium to long-term capital appreciation by investing in Large Cap equities. · Opportunities Fund - aims to generate long-term capital appreciation by investing predominately in Mid Cap stocks. 		
Premium and Term		
Minimum premium is Rs 50,000 with no limit on the maximum premium. Premium is payable for a limited term of only 5 years and policy term is 10 years. The mode of premium frequency is annual.		
Sum Assured and Eligibility		

Minimum sum assured of 10xannual premium and maximum of 20xannual premium. Minimum age at entry is 14 years and maximum is 55 years, with maturity age of 65 years.

Death and Maturity Benefits

On death, greater of sum assured or fund value is paid. The minimum death benefit will be atleast 105% of the total annual premiums paid. On maturity, fund value is paid at higher of guaranteed NAV and NAV on maturity date. Alternately, on the free asset allocaton option, the fund value on the maturity date would be paid to the policyholder.

Tax Benefits: The planis eligible for tax benefits under Section 80C and Section 10 (10D) of the Income Tax Act of 1961.