

PRESS RELEASE

HDFC Life Launches Endowment Gain, a Traditional Life Insurance Plan with Minimum Annual Premium of Rs. 5000

A 'with profits' plan, HDFC SL Endowment Gain offers discounts of 5% on premium rates for policies with Sum Assured of Rs. 5 lakh and above

Mumbai, January 19, 2011: HDFC Life, one of India's leading life insurance companies, today launched Endowment Gain, a 'with profit' traditional product. Endowment Gain is being offered in a highly affordable regular premium version combining the benefits of savings and insurance.

Mr. Paresh Parasnis, ED & COO, HDFC Life, said, "We design products that are in line with our customer centric approach. HDFC SL Endowment Gain is a need-based, flexible, and affordable life insurance product providing value to the customers. HDFC SL Endowment Gain provides the flexibility in premium paying frequency – monthly, quarterly, half-yearly and annual – along with two Optional Benefits - Critical Illness and Accidental Death Benefit riders. Premiums paid are, of course, eligible for tax benefits under Section 80C and Section 10 (10D). Benefit can also be availed under Section 80D in case the customer opts for the Critical Illness rider."

"With increasing awareness on financial planning, individuals are seen to be proactive in preparing well in advance to safeguard the important milestones in their lives. HDFC SL Endowment Gain is one such affordable life insurance product that would encourage customers to own a life insurance product at an early stage in their lives," Mr. Parasnis added.

HDFC SL Endowment Gain	
Flexible Premium Frequencies:	
Frequency	Minimum Annual Premium (in Rs.)
Annual	5000
Half-yearly	6000
Quarterly	6000
Monthly	6000

Term and Eligibility:

Benefit	Entry Age (yrs)		Maximum Maturity Age (yrs)	Term	
	Minimum	Maximum		Minimum	Maximum
Basic Policy	12	60	75	10	30
Basic with Critical Illness Benefit	18	55	70	10	30
Basic with Accidental Death Benefit	18	55	65	10	30

Additional Option Benefits

Critical Illness Benefit	An amount equal to the Sum Assured selected under this benefit is paid on diagnosis of any of the critical illness covered by the policy.
Accidental Death Benefit	An additional amount equal to the Sum Assured selected under this benefit is paid in case of unfortunate demise of the policyholder due to accident.

Maturity and Death Benefits

On maturity, policyholders will receive survival benefits of Sum Assured and the attaching bonuses.

On Death, the Sum Assured and the attaching bonuses would be paid to the nominee.

Bonuses

Reversionary bonus as a percentage of Sum Assured would be declared at the end of the financial year. Once added to the policy, the bonus is guaranteed to be payable on the earlier of death or on maturity.

Tax Benefits

Premiums paid are eligible for tax benefits under the Income Tax Act of 1961.

- Under Section 80C, premiums paid up to Rs. 1,00,000 are allowed as a deduction from the taxable income
- Under section 80D, additional premiums paid for Critical Illness Benefit qualify for tax deduction
- Under Section 10 (10D), benefits received from this policy are exempt from tax.

About HDFC Life:

HDFC 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 Life's product portfolio comprises 25 solutions, which meet various customer needs such as Protection, Pension, Savings, Investment and Health. Customers have the added advantage of customizing their plans, by adding optional benefits called riders, at a nominal price.

Apart from several retail and group products in its portfolio, the company also has five optional rider benefits catering to the savings, investment, protection and retirement needs of customers. HDFC Life continues to have one of the widest reaches with more than 500 branches servicing customer needs, along with a strong base of Financial Consultants.