

Press Release

HDFC Life strengthens Pension Portfolio with two new plans

Launches 2 new traditional pension plans making the total pension portfolio of 4 products

Mumbai, July 4, 2013: [HDFC Life](#), India's leading long-term private life insurance solutions provider, announced the launch of two traditional [pension plans](#) in June 2013 - **HDFC Life Personal Pension Plus**, a participating plan and **HDFC Life Guaranteed Pension Plan**, a non participating plan.

Announcing the launch of the plans, **Sanjay Tiwari, Vice President - Products, HDFC Life** said, "After the successful launch of two unit linked pension plans, I am extremely delighted to announce the launch of two new traditional pension plans. Now, we have a strong portfolio of four pension products catering to diverse needs of customers. HDFC Life Value Notes Life Freedom Index, a survey conducted last year in 11 tier I and tier II cities to understand the current state of financial planning in urban India, revealed that only 13% of youth and women are extremely confident that they have adequate retirement planning in place. Though the Wisdom investor segment (45 years and above) scored better in the level of confidence, their percentage stood at only 24%. These trends outline a strong need for retirement planning to build an adequate corpus to sustain desired lifestyle after working years."

HDFC Life was the first company to launch pension plans based on the new IRDA regulations. The company had launched two unit linked pension plans in December, 2012.

"Our new pension products are suitable for all age bands starting from 18 years until 65 years. These plans are best suited for customers looking for secure and stable returns over a long- term horizon of 10-40 years," he added.

Advantages - HDFC Life Personal Pension Plus

- ❖ **Participates in Profits/Bonuses:** Simple revisionary bonuses paid annually, if declared. Once added it is guaranteed to be paid on vesting or on death, whichever is earlier Terminal and interim bonuses, if declared will be added.
- ❖ **Assured benefit on vesting:** 101% of all premiums (excluding taxes) paid till date
- ❖ **Vesting Benefit:** Higher of sum assured on vesting plus accrued bonuses or assured benefit. Vesting benefit will be used to provide guaranteed regular income i.e. an annuity which is to be purchased from HDFC Life.
- ❖ **Death Benefit:** Assured death benefit of 101% of all premiums (excluding taxes) paid till date plus accrued bonuses. The minimum death benefit will be 105% of all premiums paid.
- ❖ **Tax benefit:** Premiums paid are eligible for tax benefit u/s 80 CCC of the Income Tax Act, 1961. You can take up to 1/3rd of the vesting benefit as tax free corpus as per current tax laws.

Advantages - HDFC Life Guaranteed Pension Plan

- ❖ **Limited Pay Premium:** Choice of premium paying term of 5,7, and 10 years.
- ❖ **Guaranteed addition:** 3% of Sum Assured on vesting for each completed policy year
- ❖ **Vesting addition:** Ranges from 30% to 60% of sum assured on vesting starting for 10-20 years policy term
- ❖ **Vesting Benefit:** Aggregate of Sum Assured on vesting, Guaranteed Additions and Vesting Addition.
- ❖ **Death Benefit:** Assured Death Benefit of total premiums paid to date accumulated at a guaranteed rate of 6% per annum compounded annually. The minimum death benefit will be 105% of all premiums paid
- ❖ **Tax advantage:** Premiums paid are eligible for tax benefit u/s 80 CCC of the Income Tax Act, 1961. You can take up to 1/3rd of the vesting benefit as tax free corpus as per current tax laws.

About HDFC Life

Established in 2000, HDFC Life is India's leading long-term life insurance solutions provider offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, and Health. The company also offers Women's Plans to meet specific needs of women. Customers have the added advantage of customizing plans, by adding optional benefits called riders, at a nominal price. The company currently has 35 retail and 10 group products in its portfolio, along with 10 riders.

We promote high integrity in business practices and shun short cuts and unethical practices, as we aspire to be the most trusted company, the easiest to deal with, and offer the best value for money. Since our inception, we have consistently focused on setting benchmarks in all aspect of insurance business.

HDFC Life continues to have the widest reach with about 500 branches in India touching customers in over 900 cities and towns. The company has also established a liaison office in Dubai. The company has a strong presence in its existing markets with a strong base of Financial Consultants.

HDFC Life 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.

For more information, please visit our website, www.hdfclife.com. You may also connect with us on [Facebook](#), [Twitter](#), [Youtube](#), [Linkedin](#), and [Google+](#).