

## HDFC Life launches Regular Income Insurance Plan

### Key features of HDFC Life Super Income Plan

- Limited premium paying term of 8, 10 & 12 years
- Regular Income for a payout period of 8,10,12 & 15 years
- Lump-sum benefit at maturity

**Mumbai, January 13, 2014:** [HDFC Life](#), India's leading long term private life insurance solutions provider announced the launch of HDFC Life Super Income Plan, a new traditional, with profits plan under savings category. Under the new product regime, HDFC Life recently launched 11 traditional plans and 10 ULIPs. This new plan enhances the company's robust product portfolio.

Speaking about this launch **Sanjay Tiwari, Vice President - Products, HDFC Life** said, "Super Income Plan is a much awaited product for us as it fills in a critical gap in our current product portfolio. HDFC Life Super Income Plan will help customers to fulfill multiple needs like planning for child's education, retirement planning or simply to save for increasing expenses in future. This product offers higher death benefit to the customers in line with new regulations and also helps customers to secure their future with Guaranteed Regular Income."

HDFC Life Super Income is a Regular Income Plan which along with protection coverage provides the following benefits to the customer:

1. Regular Income: after the end of premium payment term, customer gets a guaranteed regular income for a payout period of 8, 10, 12 or 15 years as per plan option chosen
2. Lump-sum payout at maturity: the plan participates in the profits of the company, payable to customer in lump-sum at the end of policy term

This plan gives customer flexibility to choose from 6 plan options with different term combinations. Each plan option offers a different level of guaranteed regular income defined as a percentage of "Sum Assured on Maturity". This Sum Assured on maturity is chosen by customer at policy inception, allowing customer to define his/her own benefits.

Options	Premium payment term (years) (A)	Payout period (years) (B)	Policy term (years) (A+B)	Regular Income as % of Sum Assured on Maturity	
				Annual payouts during payout period (C)	Total Guaranteed income for entire payout period (B*C)
Option 1	8	8	16	12.5%	100%
Option 2	8	10	18	10.0%	100%

Option 3	10	10	20	12.0%	120%
Option 4	10	12	22	10.0%	120%
Option 5	12	12	24	10.0%	120%
Option 6	12	15	27	8.0%	120%

Therefore if a customer chooses plan option1, he or she will need to pay premiums for 8 years,

Will get a guaranteed regular income for next 8 years and At the end of 16th year customer will get accrued bonuses paid out along with the last installment of regular income.

This plan is ideal for individuals who want to save for a limited term and need regular income at their disposal in future

**Eligibility Criteria:** - The age and term limits for this plan are given below:-

Eligibility Criteria	Minimum	Maximum
Age at Entry (years)	<ul style="list-style-type: none"> <li>2 years (for policy term of 16 years)</li> <li>30 days (for policy terms of 18 to 27 years)</li> </ul>	75 years minus policy term
Age at Maturity (years)	18	75

**Benefits:-**

**1. Guaranteed Base Income (GBI):**

It will be expressed as percentage of the Sum Assured on Maturity. This guaranteed amount is known to you at the inception and payable at the end of each year during the payout period as per your chosen plan option.

**2. Maturity Benefit:**

For a policy where all due premiums have been paid, the maturity benefit will be the aggregate of:

- Last Guaranteed Base Income payout,
- Accrued Reversionary Bonuses,
- Interim Bonus, if any
- Terminal bonus, if any

**3. Death Benefit:**

On death of the life assured during the term of the policy, provided all due premiums are paid; we would pay to the nominee the higher of the following:

- Sum Assured on Death + Accrued Reversionary Bonuses + Interim Bonus (if any) + Terminal Bonus (if any)

b. 105% of premiums# paid till date

Where, the Sum Assured on Death shall be the higher of:

c. Sum Assured on Maturity

d. 10 times Annualised Premium# for entry age up to 50 years and 7 times Annualised Premium# for entry age greater than 50 years

#excludes any underwriting extra premiums, modal loadings and any taxes paid

On death of the life assured during the payout period, the Death Benefit payable shall not be reduced by the survival benefits already paid.

**4. High Sum Assured Discount:-**

We also offer high sum assured rebate on the policies with Sum Assured on Maturity of 4 lakhs & above.

Sum Assured on Maturity	Discount on the premium rate
Rs 400,000 to less than Rs 800,000	0.5 per 1000 Sum Assured on Maturity
Rs 800,000 or more	1 per 1000 Sum Assured on Maturity

**5. Policy Loan:-** You can avail loan under the policy provided the policy has acquired a surrender value and to terms and conditions as the Company may specify from time to time

**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 22 retail and 8 group products in its portfolio, along with 9 riders.

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](http://www.hdfclife.com). You may also connect with us on [Facebook](#), [Twitter](#), [Youtube](#), [LinkedIn](#), and [Google+](#).

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