

HDFC Life strengthens Insurance portfolio for Child Category with YOUNGSTAR UDAAN

Mumbai, 25 April 2014: [HDFC Life](#), India's leading long term private life insurance solutions provider and a pioneer in offering children's insurance plans announced the launch of HDFC LIFE YOUNGSTAR UDAAN, a participating children's plan with money back options which allows parents to utilize key formative years of their child to plan for their secure future. The plan is ideal for parents who wish to secure their child's future keeping in mind critical milestones like education, marriage, setting up of business etc.

Speaking on the launch, Sanjay Tiwari, Vice President, Product Development, HDFC Life said, " We have been front-runners in not just educating parents but also in offering insurance solutions to them for planning financial future of their children. In our constant endeavour to offer customized and flexible insurance plans, we realized the need to add a money-back plan in the category of child insurance. Hence, the launch of Youngstar Udaan completes our suite of products required for all life stage needs of children. The plan focuses on the aspiration, academic and career aspects of the child's growth with option to waive future premiums to ensure that various life-stage needs are fulfilled even when the insured parent is not around. By offering pro-active financial planning for children, we aim at helping parents make their children financially independent."

This plan gives the flexibility to choose the payout options to match with the child's key milestones. It boosts the pay-outs with Guaranteed Additions (GA)* accruing in the first 5 years of the policy, payable at maturity. The plan also provides insurance coverage for the policy term even if the premium payments are for a limited period thus protecting a child's dreams.

CHECK THE ELIGIBILITY

Based on the maturity benefit options and death benefit options you can assess your eligibility in buying this plan. The age limits for this plan are as follows:

Eligibility Criteria	Death Benefit Options	Maturity Benefit Options	Minimum	Maximum
Age at Entry	Classic	Option 1 - Aspiration	0 years (30 days)	60 years
		Option 2 - Academia	8 years	
		Option 3 - Career		
	Classic Waiver	All Options	18 years	55 years
Age at Maturity	Classic	Option 1 - Aspiration	18 years	75 years
		Option 2 - Academia	23 years	
		Option 3 - Career		
	Classic Waiver	All Options	33 years	75 years

CHOICE OF POLICY TERM AND PREMIUM PAYMENT TERM

This plan offers you flexibility to choose from the varied combinations of policy terms and premium payment terms.

Minimum Policy Term	Maximum Policy Term	Premium Payment Terms
15 Years	25 Years	7 years 10 years Policy Term minus 5 Years

CHOICE OF MATURITY BENEFIT OPTIONS

You can choose from the 3 maturity benefit options at inception based on financial goals for your child. These options are of 2 types namely

1. Endowment Option (Option 1) - option where a lump-sum is paid at maturity. This option is termed as ASPIRATION
2. Money-back Options (2nd and 3rd Option) - options based on the pay-outs offered in the last 5 years before maturity. These options are termed as ACADEMIA and CAREER.

CHOICE OF DEATH BENEFIT OPTIONS

You can also choose from 2 death benefit options

1. Classic Death Benefit Option - This option provides the basic death benefit , accrued guaranteed additions and bonuses if any
2. Classic Waiver Death benefit Option - This option provides the basic death benefit and all future outstanding premiums under the policy will be waived.

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.

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