

Media Release

## **HDFC Life revolutionizes retirement planning space with the launch of Click2Retire – A low charge unit linked pension plan with capital guarantee**

- *First life insurance company in India to offer exclusive protection, savings, health and retirement solutions at the click of a button to the internet savvy customers*
- *New Plan passes all benefits to customer by offering 100% premium investment with just fund management and investment guarantee charges – no premium allocation, policy administration and discontinuance charges*
- *Offers assured vesting benefit ranging from 101% to 135% of the premium paid or Fund Value whichever is higher*

**Mumbai, September 10, 2015:** HDFC Life, India's leading life insurance company in online term space announced the launch of Click2Retire, an online Unit Linked Pension plan that helps an individual to plan retirement by starting to invest as early as 18 years of age. This first of its kind of retirement plan is extremely cost effective as it invests 100% of the premium. The plan only charges fund management fee and investment guarantee charge. On this aspect, it directly competes with ELSS Mutual funds & at the same time retains all the flexibilities offered by ULIPs.

On the occasion of the launch **Sanjay Tripathy, Senior EVP – Marketing, Product, Digital & Ecommerce, HDFC Life** said, "Early planning for retirement is imperative in today's age wherein advancements in medical science have helped increase life expectancy. In addition, a wide choice of career options and a fast paced life has evoked the thought of early retirement in the minds of the younger generation. With increased longevity and the urge to maintain a similar lifestyle in one's post retirement phase as well, the need for appropriate retirement planning is an imperative. After attaining leadership in the online term category, creating an exclusive online savings plan and a unique Cancer Care health plan, we have further strengthened our online product offering for the internet savvy customer."

Click2Retire provides a host of benefits for the customer:

1. 100% premium allocation
2. Nil Policy admin and discontinuance charges
3. Option of Single, Limited & Regular pay in one product
4. Capital guarantee along with the benefit if gaining from upsides from the market

The essential thing to keep in mind is that the overall charge structure in this plan is such that 100% of your premium is allocated. There is no premium allocation, policy administration and discontinuance charge, which actually helps the customer build a larger fund value. Charges include only FMC @ 1.35% p.a & investment guarantee charge of 0.50% p.a

### ELIGIBILITY FOR THIS PLAN

The plan caters to the needs of a wide range of customers. Please see the below table to check for your age eligibility to purchase this plan. You can choose your premium, premium payment term & policy term

Parameters	Minimum	Maximum
Age at Entry	18	65 years
Age at Maturity	45 years	75 years
Premiums	Single: Rs. 50,000	No limit*
	Annual: Rs. 24,000	
	Half-yearly: Rs 12,000	
	Quarterly: Rs. 6,000	
	Monthly: Rs. 2,000	

*All ages mentioned above are age as of last birthday*

*\*subject to board approved underwriting policy*

### *Policy & Premium paying term*

Premium Payment Term (Years)	Policy Term (Years)
Single Pay	10, 15 to 35
8 Pay	10, 15 to 35
10 Pay	10, 15 to 35
15 Pay	15 to 35

**Key features of this plan include:**

**a. Benefits on Maturity (Vesting)**

**On vesting, the risk cover ceases and the Vesting Benefit is the higher of:**

- **Assured Vesting Benefit (as specified below)**

- **The Unit Fund Value.**

**Assured Vesting Benefit = {101%+1%\*( Policy Term - PPT)}\*Total Premiums paid till date**

**b. Benefits on Death**

**On a valid death claim, the death benefit shall be the higher of:**

- **Assured Death Benefit i.e.105% of total premiums paid till date**
- **The Unit Fund Value.**

**Other features**

- Premium Payment options of
  - Single
  - Limited: 5 years, 8 years, 10 years
  - Regular: same as your policy term
- Minimal Charges
  - Premium allocation charge - Nil. 100% of your premiums are invested
  - Policy administration charge - Nil
  - Policy Discontinuance charge - Nil
  - Fund Management Charge - 1.35% p.a. of the fund value charged daily
  - Investment Guarantee Charge - 0.50% p.a. charged daily, and is a percentage of the unit fund
- Tax exemption under Sec 80C and Sec 10(10A) of IT Act, 1961.

**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 28 retail and 8 group products in its portfolio, along with 10 riders.

HDFC Life continues to have the widest reach with over 400 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](#), [Blog](#) and [Google+](#).