

Apne parivar ka kal majboot banae



HDFC Life CSC Suraksha Plan

Saal ke ₹112¹ mein, apno ko surakshit rakhe



Sar utha ke jiyo!

Premium amount calculated for an 18 year old female Life Assured with a Policy Term of 7 years for minimum Sum Assured

While you take care of your family's well being and comfort, deep down in your heart you feel the unsettling insecurity about their future in your absence. Will they be able to continue this lifestyle? Would your children's education be taken care of? Will they be able to manage the loan repayment?

HDFC Life is happy to present the plan for your protection needs - HDFC Life CSC Suraksha Plan, a simple, hassle free term insurance plan. This plan provides for a payment of a lump sum in the event of your unfortunate death.

PLAN OUTLINE

HDFC Life CSC Suraksha Plan	
Entry age (last birthday)	18 years to 55 years (both inclusive)
Maturity age (last birthday)	23 years to 60 years (both inclusive)
Minimum Sum Assured	Rs. 30,000
Maximum Sum Assured	Rs. 2,00,000
Minimum Annual Premium	112
Policy Term	5 years to 15 years
Premium Paying Term	Same as policy term
Premium Paying Frequencies	Monthly*, Quarterly, Half-Yearly, Yearly

*Subject to our prevailing operational rules, for Monthly premium payment mode, we may accept three month's premiums in advance on the date of commencement of policy.

YOUR BENEFITS

Death Benefit

On your unfortunate death during the policy term, your nominee will receive the higher of the following:

- Sum Assured
- 10 times Annualised Premium
- 105% of the total premiums paid as on the date of death

For the purpose of computation of Death Benefit, the premiums shall exclude any loadings for modal premiums and any taxes paid such as service tax and education cess.

Upon the payment of Death Benefit the policy shall terminate and all benefits shall cease.

Death benefit is payable provided you have paid all your premiums to date and your policy is in force as on date of claim.

Maturity Benefit

This plan provides no maturity benefit.

Surrender Benefit

This plan provides no surrender value.

Tax Benefit

- Premiums paid by an individual or HUF under this plan are eligible for tax benefits under Section 80C of the Income Tax Act, 1961, subject to the conditions/ limits specified therein. Under Section 10 (10D) of the Income Tax Act, 1961, the benefits received from this policy are exempt from tax, subject to the conditions specified therein.

- Please note that the tax benefits may change if the tax rules are changed. You are requested to consult your tax advisor.

TERMS & CONDITIONS

- Exclusions:** In case of death due to suicide, within 12 months from the date of commencement of risk or revival of the policy the nominee of the policyholder shall be entitled to 80% of the premiums paid, provided the policy is in-force.
- Free-look Period:** In case you are not agreeable to the any policy terms and conditions, you have the option of returning the policy to us stating the reasons thereof, within 15 days from the date of receipt of the policy. On receipt of your letter along with the original policy documents, we shall arrange to refund you the premium, subject to deduction of the proportionate risk premium for the period on cover and stamp duty. A policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new policy.
- Grace Period:** Grace period of 30 days from the premium due date is available for payment of premiums.
- Discontinuance of Premiums:** If the due premium is not paid within the end of the grace period, the policy shall lapse without value and the policy benefits shall cease.
- Revival of a Lapsed Policy:** You can revive your lapsed policy within 2 years from the date of first unpaid premium subject to the terms and conditions we may specify from time to time. For revival, you will need to pay all the outstanding premiums and interest on the outstanding premiums and applicable taxes. Interest rate will be as prevailing from time to time. Once the policy is revived, you are entitled to receive all contractual benefits.
- Assignment or Transfer:**
 - (1) This policy may be transferred/assigned, wholly or in part, with or without consideration.
 - (2) An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
 - (3) The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
 - (4) The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
 - (5) The transfer or assignment shall not be operative as against an Insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the Insurer.
 - (6) Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
 - (7) On receipt of notice with fee, the Insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.

(8) The Insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is (a) not bonafide or (b) not in the interest of the policyholder or (c) not in public interest or (d) is for the purpose of trading of the insurance policy.

(9) In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.

g) Nomination:

The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.

(1) Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.

(2) Nomination can be made at any time before the maturity of the policy.

(3) Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.

(4) Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.

(5) A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.

(6) Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.

(7) A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.

The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

Section F (Assignment or Transfer) and G (Nomination) are simplified versions prepared for general information only and hence are not comprehensive. For full texts of these sections please refer to Section

38 and Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Ordinance dated December 26, 2014.

h) Alterations: Sum assured, Premium amount (except due to change in frequency of premium payment), and policy term cannot be altered. Frequency of Premium Payment can be altered.

i) Policy Loans: No policy loans are available.

j) Section 41 of the Insurance Act, 1938 as amended from time to time states:

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer. Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

k) Non-Disclosure: Section 45 of the Insurance Act, 1938 as amended from time to time states:

(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

(2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

(3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other

document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

- (5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.
- l) **Service Tax:** As per the current service tax laws, service tax is applicable on the life insurance premiums. Any other taxes or statutory levy becoming applicable in future may become payable by you by any method including by levy of an additional monetary amount in addition to the premium.



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