

<<13 September 2013>>  
<<Policyholder's Name>>  
<<Policyholder's Address>>  
<<Policyholder's Contact Number>>

Dear <<Policyholder's Name>>,

**Sub: Your Policy no. << >>**

We are glad to inform you that your proposal has been accepted and the HDFC Life YoungStar Udaan Policy ("Policy") has been issued. We have made every effort to design your Policy Document in a simple format. We have highlighted items of importance so that you may recognize them easily.

**Policy document:**

As an evidence of the insurance contract between HDFC Standard Life Insurance Company Limited and you, the Policy is enclosed herewith. Please preserve this document safely and also inform your nominees about the same. We are also enclosing alongside a copy of your proposal form and other relevant documents submitted by you for your information and record.

**Cancellation in the Free-Look Period:**

In case you are not agreeable to any of the provisions stated in the Policy, you have the option to return the Policy to us stating the reasons thereof, within 15 days from the date of receipt of the Policy. If you have purchased your Policy through Distance Marketing this period will be 30 days. On receipt of your letter along with the original Policy document we shall arrange to refund the Premium paid by you, subject to deduction of the proportionate risk Premium for the period on cover and the expenses incurred by us for medical examination if any 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.

**Contacting us:**

The address for correspondence is specified below. To enable us to serve you better, you are requested to quote your Policy number in all future correspondence. In case you are keen to know more about our products and services, we would request you to talk to our Certified Financial Consultant (Insurance Agent) who has advised you while taking this Policy. The details of your Certified Financial Consultant including contact details are listed below.

To contact us in case of any grievance, please refer to "Grievance Redressal – Contact Details Annexure". In case you are not satisfied with our response, you can also approach the Insurance Ombudsman in your region whose address is available on our website [www.hdfclife.com](http://www.hdfclife.com).

Thanking you for choosing HDFC Standard Life Insurance Company Limited and looking forward to serving you in the years ahead,

Yours sincerely,

<< Name & Designation of the Authorised Signatory >>

Branch Address: <<Branch Address>>

Agency Code: <<Agency Code>>

Agency Name: <<Agency Name>>

Agency Telephone Number: <<Agency mobile & landline number>>

Agency Contact Details: <<Agency address>>

Address for Correspondence: HDFC Standard Life Insurance Company Limited, 11<sup>th</sup> Floor Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.  
Registered Office: Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.

**POLICY DOCUMENT- HDFC LIFE YOUNGSTAR UDAAN****Unique Identification Number: << >>**

This Policy is the evidence of a contract between HDFC Standard Life Insurance Company Limited ('We'/ 'Company') and the Policyholder ('You') as described in the Policy Schedule given below. This Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements, any response given to Short Medical Questionnaire (SMQ) by the Life Assured, applicable medical evidence and other information received by the Company from the Policyholder, Life Assured or on behalf of the Policyholder. This Policy is effective upon receipt and realisation, by the Company, of the consideration payable as First Premium under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all Premiums and Benefits are expressed and payable in Indian Rupees.

**POLICY SCHEDULE****Policy number: << >>****Client ID: << >>****Policyholder Details**

|                |       |
|----------------|-------|
| <b>Name</b>    | << >> |
| <b>Address</b> | << >> |

**Life Assured Details**

|   |                  |
|---|------------------|
| <b>Name</b>                                 | << >>            |
| <b>Date of Birth</b>                        | << dd/mm/yyyy >> |
| <b>Age on the Date of Risk Commencement</b> | << >> years      |
| <b>Age Admitted</b>                         | <<Yes/No>>       |

**Policy Details**

|  |   |
|--|---|
| <b>Date of Risk Commencement</b>                                       | << RCD >>   |
| <b>Date of Issue</b>   | << First Issue Date >>  |
| <b>Premium Due Date(s)</b>   | << dd /month >>   |
| <b>Sum Assured on Maturity</b>   | Rs. << >>   |
| <b>Sum Assured on Death</b>  | Rs.<< Maximum of (10 /7 (as per entry age) times Annualised Premium or Sum Assured on Maturity >> |
| <b>Annualised Premium</b>  | Rs. << >>>  |
| <b>Maturity Benefit Option Chosen</b>                                  | << Option 1 - Aspiration / Option 2 - Academia/ Option 3 - Career >>                              |
| <b>Death Benefit Option Chosen</b>                                     | << Classic / Classic Waiver >>  |
| <b>Policy Term</b>   | << >> years   |
| <b>Premium Paying Term</b>   | << >> years   |
| <b>Frequency</b>   | << Annual/Half-yearly/ Quarterly/ Monthly >>  |
| <b>Premium per Frequency</b>   | Rs. << >>   |
| <b>Underwriting Extra Premium per Frequency</b>                        | Rs. << >>   |
| <b>Total Premium per Frequency</b>                                     | Rs. << >>   |
| <b>Grace Period</b>  | << 15 (for Monthly mode) 30 (for other modes) >> days   |
| <b>Final Premium Due Date</b>  | << dd/mm/yyyy >>  |
| <b>Maturity Date</b>   | << dd/mm/yyyy >>  |
| <b>Policy issued on the basis of Short Medical Questionnaire (SMQ)</b> | << Yes/No >>  |

The Premium amount is excluding any Service Tax and Education Cess leviable on the Premium. Amount of Service Tax, Education Cess and similar taxes and levies will be charged at actuals as per prevalent rate.

**NOMINATION SCHEDULE**

|  |                  |                  |
|--|------------------|------------------|
| <b>Nominee's Name</b>  | <<Nominee-1 >>   | <<Nominee-2 >>   |
| <b>Date of Birth of Nominee</b>                                      | << dd/mm/yyyy >> | << dd/mm/yyyy >> |
| <b>Nomination Percentage</b>   | << >> %          | << >> %          |
| <b>Nominee's Address</b>   | << >>            | << >>            |
| <b>Appointee's Name</b><br>(Applicable where the nominee is a minor) | << >>            |                  |
| <b>Date of Birth of Appointee</b>                                    | << dd/mm/yyyy >> |                  |
| <b>Appointee's Address</b>   | << >>            |                  |

|                                  |       |
|----------------------------------|-------|
| <b>Address for Communication</b> | << >> |
|----------------------------------|-------|

Signed at Mumbai on <<>>  
For HDFC Standard Life Insurance Company Limited

Authorised Signatory

In case you notice any mistake, you may return the Policy document to us for necessary correction.

SPACE FOR ENDORSEMENTS

SAMPLE

**STANDARD POLICY PROVISIONS**

**Unique Identification Number:** << >>

**1. General**

Your Policy is a conventional, with profits limited Premium paying Policy.

**2. Definitions**

- (1) *Company, company, Insurer, Us, us, We, we, Our, our* – means or refers to HDFC Standard Life Insurance Company Limited.
- (2) *Policyholder, You, you, your* – means or refers to the Policyholder stated in the Policy Schedule.
- (3) *Life Assured* - The Life Assured is the person as stated in the Policy Schedule on whose life the contingent events have to occur for the Benefits to be payable. The Life Assured may be the Policyholder.
- (4) *Sum Assured on Death* - Sum Assured on Death is the absolute amount of benefit which is guaranteed to become payable on death of the Life Assured.

Sum Assured on Death shall be calculated as the higher of:

- Sum Assured on Maturity
- 10 times Annualised Premium for entry age up to 50 years or 7 times Annualised Premium for entry age greater than 50 years

- (5) *Sum Assured on Maturity* - Sum Assured on Maturity is the absolute amount of benefit which is guaranteed to be payable in the form of survival/maturity benefit during the Policy term as per the terms and conditions specified in the Policy.

**3. Benefits**

- (1) *Maturity Benefit* - On survival of the Life Assured till the Maturity Date and provided all Premiums which have fallen due are paid, the amount payable to the Policyholder/Assignee will be based on the Maturity Benefit Option.

| Maturity Benefit Option | Maturity Benefit   |
|-------------------------|--|
| Aspiration              | The benefit payable is the aggregate of; <ul style="list-style-type: none"> <li>• Sum Assured on Maturity,</li> <li>• Accrued Guaranteed Additions,</li> <li>• Accrued Reversionary Bonuses,</li> <li>• Interim Bonus (if any) and</li> <li>• Terminal Bonus (if any)</li> </ul> |
| Academia and Career     | The benefit payable is the aggregate of; <ul style="list-style-type: none"> <li>• Accrued Guaranteed Additions,</li> <li>• Accrued Reversionary Bonuses ,</li> <li>• Interim Bonus (if any) and</li> <li>• Terminal Bonus (if any)</li> </ul>                                    |

- (2) *Survival Benefit* – Survival Benefit is the series of periodic money back payouts that are payable at the end of the year.
  - a) Provided all due Premiums have been paid, the Survival Benefit will be paid to You/Policyholder/Assignee as per the following table:

| Maturity Benefit Option | Money Back Payout (as a % of Sum Assured on Maturity) |
|-------------------------|---|
| Aspiration              | None  |
| Academia                | Year (T - 5) : 30%                                    |
|                         | Year (T - 4) : 15%                                    |
|                         | Year (T - 3) : 15%                                    |
|                         | Year (T - 2) : 15%                                    |
|                         | Year (T - 1) : 15%                                    |
| Year T* : 15%           |   |
| Career                  | Year (T - 5) : 15%                                    |
|                         | Year (T - 4) : 15%                                    |
|                         | Year (T - 3) : 15%                                    |
|                         | Year (T - 2) : 15%                                    |
|                         | Year (T - 1) : 15%                                    |
| Year T* : 40%           |   |

Where “T” refers to Policy Term

\*The last instalment of the Survival Benefit will be paid along with Maturity Benefit, where applicable.

- b) You have an option to receive the Survival Benefits in monthly instalments except the final payout. The monthly Survival Benefit shall be:
  - 8.5% of the annual money back payout,
  - payable over a period of 12 months,

- the first instalment shall be paid on the Policy Anniversary on which annual money back payout falls due.

- (3) *Death Benefit* - On death of the Life Assured before the Maturity Date and provided all due Premiums have been paid, the Death Benefit payable to the Nominee/ Policyholder will be as specified below:

| Death Benefit Option | Death Benefit   |
|----------------------|---|
| (i) Classic          | The basic death benefit shall be the higher of: <ul style="list-style-type: none"> <li>• Sum Assured on Death</li> <li>• 105% of Premiums paid</li> </ul> In addition to the basic death benefit, accrued Guaranteed Additions, accrued Reversionary Bonuses, Terminal Bonus, if any, and Interim Bonus, if any, will also be paid. |
| (ii) Classic Waiver  | The basic death benefit shall be the higher of: <ul style="list-style-type: none"> <li>• Sum Assured on Death</li> <li>• 105% of Premiums paid</li> </ul> In addition to the basic death benefit, all future outstanding Premiums will be waived and paid by us into the Policy as and when due and the Policy shall continue.      |

- (4) The Death Benefit is subject to the exclusions set out in Clause 14 (Exclusions).
- (5) On death of the Life Assured after the commencement of Survival Benefits under Academia and Career maturity benefit options, the Death Benefit payable shall not be reduced by the Survival Benefits already paid.
- (6) For the purpose of computation of Annualised Premium for Death Benefit, the Premiums shall exclude any underwriting extra Premiums, any loadings for modal Premiums and any taxes paid such as Service Tax and Education Cess.
- (7) Upon the payment of the Maturity Benefit the Policy terminates and no further Benefits are payable.
- (8) Upon the payment of Death Benefit under Classic Option, the Policy terminates and no further Benefits are payable. Upon the payment of Death Benefits under Classic Waiver Option, the Policy continues until maturity and will be eligible for applicable Maturity Benefit and Survival Benefits.
- (9) For a paid-up Policy, the Maturity, Survival and Death Benefits payable shall be as described in Clause 7 (Lapsed Policies and Paid-Up policies).
- (10) The recipients of Benefits under this Policy shall be as specified below:
  - Death Benefit shall be payable to the Nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other than the Policyholder.
  - All other Benefits shall be payable to the Policyholder, provided the Policyholder is alive. For Classic Waiver Death Benefit Option, if the Policyholder is not alive, then the Nominee shall be entitled to receive all benefits and payments under the Policy.
  - If the Policy has been assigned, all Benefits shall be payable to the Assignee.
  - In case of any unique situation or doubt the Company’s decision will be final and binding.

**4. Pre-requisites for payment of Benefits**

- (1) *Maturity Benefit* - The Maturity Benefit will be paid if and only if;
  - The Policy has matured,
  - The Life Assured is alive on the Maturity Date (except for Classic Waiver Death Benefit Option),
  - No claim has been made on the Policy (except for Classic Waiver Death Benefit Option),
  - The Policy has not been surrendered, cancelled or terminated; and
  - All relevant documents including the original Policy document in support of your claim have been provided to the Company.
- (2) *Death Benefit* - These Benefits will be paid if and only if;
  - The death of the Life Assured has occurred before the Maturity Date,
  - The Standard Policy Provisions specified in Clause 14 (Exclusions) and Clause 15 (Incorrect Information and Non Disclosure) are not attracted,
  - The Policy has not been surrendered or cancelled or terminated; and
  - All relevant documents in support of the claim have been provided to the Company. These would normally include the following:

- Fully completed claim form
- Original Policy document,
- Original or certified copy of death registration certificate,
- Original or certified copy of certificate of doctor certifying death,
- Original or certified copy of certificate of cremation or burial, and
- Originals or certified copy of any medical reports that we consider relevant to the death.
- Depending on the circumstances of the death, further documents may be called for as we deem fit.
- The claim is required to be intimated to us within a period of three years from the date of death. However, we may condone the delay in claim intimation if the delay is proved to be for reasons beyond the control of the claimant.

**5. Payment and cessation of Premiums**

(1) The first Premium must be paid along with the submission of your completed application. Subsequent Premiums are due in full on the due dates as per the frequency set out in your Policy Schedule.

(2) Premiums under the Policy can be paid on yearly, half-yearly, quarterly or monthly basis as per the chosen frequency and as set out in the Policy Schedule or as amended subsequently.

(3) For the monthly premium payment mode, we may accept three months' premiums in advance on the date of commencement of policy, as a prerequisite to allow monthly mode of premium payment. As per the current Regulations, we will accept Premiums in advance provided the Premiums are falling due in the same financial year.

(4) A grace period of not more than 30 days, where the mode of payment of Premium is other than monthly, and not more than 15 days in case of monthly mode, is allowed for the payment of each renewal Premium after the first Premium. We will not accept part payment of the Premium.

(5) If any due Premium remains unpaid after the expiry of the grace period, your Policy may lapse or become Paid-Up, as described in Clause 7 (Lapsed Policies and Paid-Up policies), with effect from the due date of the first unpaid Premium. In that event, the Benefits under such Policy shall be payable in accordance with Clause 7 (Lapsed Policies and Paid-Up policies) as stated below.

(6) Premiums are payable by You without any obligation on us to issue a reminder notice to You.

(7) Where the Premiums have been remitted otherwise than in cash, the application of the Premiums received is conditional upon the realization of the proceeds of the instrument of payment, including electronic mode.

(8) The Benefits payable under this Policy will be paid after deduction of the Premium fallen due during the then current Policy year, if such Premium has remained unpaid.

(9) If You suspend payment of Premium for any reason whatsoever, Clause 7 (Lapsed Policies and Paid-Up Policies) may apply and we shall not be held liable for any loss of Benefits.

**6. Surrender Value**

(1) The Policy will acquire a minimum Guaranteed Surrender Value (GSV) upon the payment of :

- The first two years' Premiums, if the premium paying term is less than 10 years; or
- The first three years' Premiums, if the premium paying term is 10 years or more

(2) The minimum GSV shall be the sum of:

- Applicable GSV factors on the Premiums paid at the time of surrender multiplied to the total Premiums paid to date.
- Applicable GSV factors on bonuses at the time of surrender multiplied to the bonuses already accrued to the Policy.
- Applicable GSV factors on guaranteed additions at the time of surrender multiplied to the guaranteed additions already accrued to the Policy.

The GSV will be reduced to the extent of survival benefits paid out under Academia and Career maturity benefit options.

The GSV factors applicable for Premiums paid and accrued bonuses are as specified in Appendix 1.

(3) The Company may pay a Surrender Value higher than the minimum Guaranteed Surrender Value in the form of a Special Surrender Value (SSV).

(4) For the purpose of calculation of Surrender Value, Premium will exclude any taxes paid or any extra Premiums paid.

(5) Upon the payment of the Surrender Benefit, the Policy terminates and no further Benefits are payable.

**7. Lapsed Policies and Paid-Up policies**

(1) If any due Premium remains unpaid after the expiry of the grace period and your Policy has not acquired a minimum GSV, your Policy's status will be altered to lapsed status and the cover will cease.

(2) No Benefits would be payable under a lapsed Policy.

(3) If any due Premium remains unpaid after the expiry of the grace period and your Policy has acquired a minimum GSV, your Policy's status will be altered to paid-up status.

(4) Once your Policy is altered to paid-up status, the Sum Assured on Death/Maturity will reduce to paid-up Sum Assured on Death/Maturity and your Policy will cease to qualify for addition of any future bonuses and guaranteed additions. The paid-up Sum Assured on Death/ Maturity will be calculated as the Sum Assured on Death/Maturity multiplied by the ratio of the Premiums paid to the Premiums payable under the Policy.

(5) A lapsed or paid-up Policy may be revived subject to the terms and conditions as described under Clause 8 (Revival of the Policy).

(6) The Maturity Benefit for a paid-up Policy shall be:

| Maturity Benefit Option | Maturity Benefit for a paid-up Policy   |
|-------------------------|---|
| Aspiration              | The benefit payable is aggregate of; <ul style="list-style-type: none"> <li>• Paid-Up Sum Assured on Maturity</li> <li>• Accrued Guaranteed Additions</li> <li>• Accrued Reversionary Bonuses.</li> </ul> |
| Academia and Career     | The benefit payable is aggregate of; <ul style="list-style-type: none"> <li>• Accrued Guaranteed Additions</li> <li>• Accrued Reversionary Bonuses.</li> </ul>  |

(7) The Survival Benefit for a paid-up Policy shall be a series of periodic money back payouts expressed as a percentage of Paid-Up Sum Assured on Maturity. The percentage applicable will be as per table in Clause 3(2)(a). Clause 3(2)(b) shall also apply.

(8) The Death Benefit for a paid-up Policy shall be:

| Death Benefit Option | Death Benefit for a paid-up Policy   |
|----------------------|--|
| (i)Classic           | The benefit payable is higher of; <ul style="list-style-type: none"> <li>• Paid-Up Sum Assured on Death or</li> <li>• 105% of total Premiums paid.</li> </ul> In addition, guaranteed additions and reversionary bonus accrued before the Policy became paid-up will also be paid. |
| (ii)Classic Waiver   | The benefit payable shall be higher of; <ul style="list-style-type: none"> <li>• Paid-Up Sum Assured on Death or</li> <li>• 105% of total Premiums paid.</li> </ul> The Policy shall continue after death of the Life Assured.   |

(9) For the purpose of computation of Death Benefit, the Premiums shall exclude any underwriting extra Premiums, any loadings for modal Premiums and any taxes paid such as Service Tax and Education Cess.

**8. Revival of the Policy**

If your Policy has been paid-up or lapsed, it may be revived subject to the IRDA(Non-Linked Insurance Products) Regulations, 2013 as amended from time to time and the terms and conditions that we may specify from time to time. Currently, the application for the revival should be made within two years from the due date of the first unpaid Premium and before the expiry of the Policy Term. The revival will be subject to satisfactory evidence of continued insurability of the Life Assured and payment of outstanding Premiums with interest and revival charges. Once the Policy is revived, You are entitled to receive all contractual Benefits.

**9. Bonus and Guaranteed Additions**

(1) Bonuses will be allocated through the simple reversionary bonus method by distribution of the surplus on the basis of actuarial valuation of assets and liabilities at the end of the financial year. The simple reversionary bonus rate is expressed as a percentage of the Sum Assured on Maturity as declared from time to time. No guarantee shall be applicable to the declaration of future rates of reversionary bonus.

## HDFC Life YoungStar Udaan

- (2) Where applicable, an interim bonus may be payable on a claim. Additionally, at the discretion of the Company and based on experience, terminal bonus may be declared at the end of the Policy term.
- (3) The Guaranteed Additions, accruing at the end of every Policy year for first five years and payable at maturity, are available only for Policies where the premium paying term is 10 years or more.
- (4) The Guaranteed Additions shall accrue at the end of every Policy year for the first five years, as specified below:

| Policy Term | Guaranteed Addition (% of Sum Assured on Maturity) |
|-------------|--|
| <= 19 years | 3% p.a.  |
| >=20 years  | 5% p.a.  |

- (5) Once your Policy has acquired a paid-up status, it will cease to qualify for addition of any future bonuses and Guaranteed Additions. Reversionary bonus and Guaranteed Additions attached to the Policy on the date the Policy is altered to paid-up status, will continue to be attached.

### 10. Alterations

- (1) The Premium paying frequency can be changed subject to the minimum Premium conditions. The Annualised Premium cannot be decreased or increased at any point of time except due to a change in Premium paying frequency and only to that extent.

- (2) The Policy Term, Premium Paying Term, Premium, Sum Assured on Death/Maturity (other than the Policy acquiring paid-up status), Maturity Benefit Options and the Death Benefit Options as specified in the Policy Schedule cannot be changed at any time.

- (3) The Company has calculated the Premiums under the Policy on the basis of the age of the Life Assured as declared in the Proposal. In case You have not provided proof of age of the Life Assured with the Proposal, You will be required to furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. In the event the age so admitted ("Correct Age") during the Policy term is found to be different from the age declared in the Proposal, without prejudice to our rights and remedies including those under the Insurance Act, 1938, we shall take one of the following actions (i) if the Correct Age makes the Life Assured ineligible for this Policy, we will offer him suitable plan as per our underwriting norms. If you do not wish to opt for the alternative plan or if it is not possible for us to grant any other plan, the Policy will stand cancelled from the date of issuance and the Premiums paid under the Policy will be returned subject to the deduction of expenses incurred by the Company and the Policy will terminate thereafter; or (ii) if the Correct Age makes the Life Assured eligible for the Policy, the difference between the revised premium, as per the Correct Age and the original premium, with interest, will be due on the next Policy anniversary date and the revised premium will continue for the rest of the Premium payment term. The provisions of Section 45 of the Insurance Act, 1938 shall be applicable.

### 11. Loans

Once a Policy has acquired a Surrender Value, the Company may grant loans to the Policyholder against the security of the Surrender Value of the Policy, subject to such terms and conditions as the Company may specify from time to time. The rate of interest payable on such loan amount shall be as prescribed by the Company at the time of granting the loan. Currently, the interest rate on loans is 10.5% p.a.

### 12. Nomination

- (1) Under this Policy, the Policyholder can nominate a person as its Nominee to receive the death benefits under this Policy in accordance with Section 39 of the Insurance Act, 1938.
- (2) Any change in nomination can be made by the Policyholder at any time during the Policy Term by sending a written notice to the Company and by registering the same with the Company.
- (3) Where the Nominee is a minor, the Policyholder is required to appoint an appointee to receive the benefits under this Policy during the minority of the Nominee.
- (4) The Company does not accept any responsibility and/or express any opinion on the validity or legality of the nomination made by the Policyholder.
- (5) If the Nominee is not alive on the date of death of the Life Insured, then, the Policyholder's heirs/ estate shall be deemed to be the Nominee for receiving the death benefits under this Policy.

### 13. Assignment

- (6) The Policyholder can assign this Policy by an endorsement upon the Policy itself or by a separate instrument in accordance with Section 38 of the Insurance Act. For assigning this Policy, the Policyholder should submit a written request to the Company and upon receipt of such written request, the Company shall record the assignment.
- (7) Assignment will not be permitted if the Policy is issued under the Married Women's Property Act, 1874.

- (8) The Company does not accept any responsibility and/or express any opinion on the validity or legality of any assignment made by the Policyholder.
- (9) Upon the receipt of the notice of assignment in writing, the Company shall record the information in relation to such assignment and shall, on the request of the person by whom the notice was given, or of the assignee, grant a written acknowledgment of the receipt of such notice.

### 14. Exclusions

- (1) In case of Death of Life Assured due to suicide within 12 months:
- from the Risk Commencement Date of the Policy, the Death Benefit shall be equal to 80% of the Premiums paid, provided the Policy is in-force.
  - from the Date of Revival of the Policy, the Death Benefit shall be higher of 80% of the Premiums paid till the date of death or the Surrender Value as available on the date of death.

### 15. Incorrect Information and Non-Disclosure

- (1) Your Policy is based on the application, declaration and other information provided by you/on your behalf to us. In case of fraud or misrepresentation including non-disclosure of any material facts, the Policy shall be cancelled immediately and the Surrender Value shall be payable, subject to the fraud or misrepresentation being established in accordance with Section 45 of the Insurance Act, 1938.

- (2) For your benefit, Section 45 of the Insurance Act, 1938 is reproduced below:
- "No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:
- Provided that 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."

### 16. Policy on the life of a Minor

Where the Policy has been taken for the benefit of the Life Assured who is a minor, the Policy shall automatically vest to the Life Assured on his attaining majority.

### 17. Service Tax and Education Cess

As per the current laws, Service Tax and Education Cess is applicable on life insurance Premium and is payable in addition to the Premium amount specified in the Policy Schedule. Any other indirect tax, statutory levy or duty leviable in future including changes in the rate of any of the above may become payable by You by any method we deem appropriate including by levy of an additional monetary amount in addition to the Premium.

### 18. Change of address and contact details

In case of change of address, the Policyholder is required to provide timely intimation to the Company supported by the required address proofs to enable the Company to carry out the change of address in its systems. The onus of intimation of change of address lies with the Policyholder. An updated contact detail of the Policyholder will ensure that correspondences from the Company are correctly addressed to the Policyholder at the latest updated address.

### 19. Modification, Amendment, Re-enactment of or to the Insurance laws and rules, regulations, guidelines, clarifications, circulars etc thereunder

- (1) This Policy is subject to
- The Insurance Act 1938, as amended by the Insurance Regulatory and Development Authority Act, 1999.
  - Amendments, modifications (including re-enactment) as may be made from time to time, and
  - Other such relevant Regulations, Rules, Laws, Guidelines, Circulars, Enactments etc as may be introduced thereunder from time to time.
- (2) We reserve the right to change any of these Policy Provisions / terms and conditions in accordance with changes in applicable Regulations or Laws or if it becomes impossible or impractical to enact the provision / terms and conditions.
- (3) We are required to obtain prior approval from the Insurance Regulatory and Development Authority or any successor body before making any material changes to these provisions, except for changes of regulatory / statutory nature.

- (4) We reserve the right to require submission of such documents and proof at all life stages of the Policy including at the time of payment of Benefits as may be necessary to meet the requirements under Anti- money Laundering/Know Your Customer norms and as may be laid down by IRDA and other regulators from time to time.

**20. Additional Servicing Charges**

- (1) A charge of Rs. 250 per request will be levied for any additional servicing requests. This charge may be increased to allow for inflation. The list of services where this charge is applicable is specified below.
- (2) The following lists the services on which Additional Servicing Charge is applicable. Any administrative servicing that we may introduce at a later date would be added to this list:
- Cheque bounce/cancellation of cheque.
  - Request for duplicate documents such as duplicate Policy Document etc.
  - Failure of ECS/SI due to an error at Policyholder's end.

**21. Notices**

Any notice, direction or instruction given to Us, under the Policy, shall be in writing and delivered by hand, post, facsimile or from registered electronic mail ID to:

HDFC Standard Life Insurance Company Limited, 11th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Registered Office: Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Helpline number: 18602679999 (Local charges apply)

E-mail: service@hdfclife.com

Or such other address as may be informed by Us.

Similarly, any notice, direction or instruction to be given by Us, under the Policy, shall be in writing and delivered by hand, post, courier, facsimile or registered electronic mail ID to the updated address in the records of the Company.

You are requested to communicate any change in address, immediately, to enable us to serve you promptly.

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**Appendix 1: Guaranteed Surrender Value Factors**

**Guaranteed Surrender Value Factors as percentage of Premiums paid**

| Policy Year | GSV Factors (% of cumulative premiums) |                    |
|-------------|--|--------------------|
|             | Age at entry <=50                      | Age at entry >= 51 |
| 1           | 0%                                     | 0%                 |
| 2           | 30%                                    | 30%                |
| 3           | 30%                                    | 30%                |
| 4           | 50%                                    | 50%                |
| 5           | 50%                                    | 50%                |
| 6           | 50%                                    | 50%                |
| 7           | 50%                                    | 50%                |
| 8           | 55%                                    | 55%                |
| 9           | 55%                                    | 55%                |
| 10          | 55%                                    | 55%                |
| 11          | 55%                                    | 55%                |
| 12          | 65%                                    | 60%                |
| 13          | 65%                                    | 60%                |
| 14          | 65%                                    | 60%                |
| 15          | 65%                                    | 60%                |
| 16          | 75%                                    | 65%                |
| 17          | 75%                                    | 65%                |
| 18          | 75%                                    | 65%                |
| 19          | 75%                                    | 65%                |
| 20          | 80%                                    | 70%                |
| 21          | 80%                                    | 70%                |
| 22          | 80%                                    | 70%                |
| 23          | 80%                                    | 70%                |
| 24          | 80%                                    | 70%                |
| 25          | 80%                                    | 70%                |



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Guaranteed Surrender Value (GSV) Factors as percentage of accrued bonuses / Guaranteed Additions

| Policy Year | Policy Term |       |       |       |       |       |       |       |       |       |       |
|-------------|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|             | 15          | 16    | 17    | 18    | 19    | 20    | 21    | 22    | 23    | 24    | 25    |
| 2           | 4.9%        | 4.2%  | 3.7%  | 3.2%  | 2.8%  | 2.4%  | 2.1%  | 1.8%  | 1.6%  | 1.4%  | 1.2%  |
| 3           | 5.6%        | 4.9%  | 4.2%  | 3.7%  | 3.2%  | 2.8%  | 2.4%  | 2.1%  | 1.8%  | 1.6%  | 1.4%  |
| 4           | 6.4%        | 5.6%  | 4.9%  | 4.2%  | 3.7%  | 3.2%  | 2.8%  | 2.4%  | 2.1%  | 1.8%  | 1.6%  |
| 5           | 7.4%        | 6.4%  | 5.6%  | 4.9%  | 4.2%  | 3.7%  | 3.2%  | 2.8%  | 2.4%  | 2.1%  | 1.8%  |
| 6           | 8.5%        | 7.4%  | 6.4%  | 5.6%  | 4.9%  | 4.2%  | 3.7%  | 3.2%  | 2.8%  | 2.4%  | 2.1%  |
| 7           | 9.8%        | 8.5%  | 7.4%  | 6.4%  | 5.6%  | 4.9%  | 4.2%  | 3.7%  | 3.2%  | 2.8%  | 2.4%  |
| 8           | 11.3%       | 9.8%  | 8.5%  | 7.4%  | 6.4%  | 5.6%  | 4.9%  | 4.2%  | 3.7%  | 3.2%  | 2.8%  |
| 9           | 13.0%       | 11.3% | 9.8%  | 8.5%  | 7.4%  | 6.4%  | 5.6%  | 4.9%  | 4.2%  | 3.7%  | 3.2%  |
| 10          | 14.9%       | 13.0% | 11.3% | 9.8%  | 8.5%  | 7.4%  | 6.4%  | 5.6%  | 4.9%  | 4.2%  | 3.7%  |
| 11          | 17.2%       | 14.9% | 13.0% | 11.3% | 9.8%  | 8.5%  | 7.4%  | 6.4%  | 5.6%  | 4.9%  | 4.2%  |
| 12          | 19.7%       | 17.2% | 14.9% | 13.0% | 11.3% | 9.8%  | 8.5%  | 7.4%  | 6.4%  | 5.6%  | 4.9%  |
| 13          | 22.7%       | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8%  | 8.5%  | 7.4%  | 6.4%  | 5.6%  |
| 14          | 26.1%       | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8%  | 8.5%  | 7.4%  | 6.4%  |
| 15          | 30.0%       | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8%  | 8.5%  | 7.4%  |
| 16          |             | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8%  | 8.5%  |
| 17          |             |       | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% | 9.8%  |
| 18          |             |       |       | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% | 11.3% |
| 19          |             |       |       |       | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% | 13.0% |
| 20          |             |       |       |       |       | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% | 14.9% |
| 21          |             |       |       |       |       |       | 30.0% | 26.1% | 22.7% | 19.7% | 17.2% |
| 22          |             |       |       |       |       |       |       | 30.0% | 26.1% | 22.7% | 19.7% |
| 23          |             |       |       |       |       |       |       |       | 30.0% | 26.1% | 22.7% |
| 24          |             |       |       |       |       |       |       |       |       | 30.0% | 26.1% |
| 25          |             |       |       |       |       |       |       |       |       |       | 30.0% |