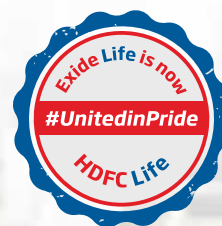


# Ensure financial security of your employees and their families



Provide Life cover to the members at a nominal cost



Option to choose Two Year Single Premium Contract



Option to choose a Joint Life cover with spouse coverage at attractive rates



Available without any Medical examinations

## HDFC Life Group Micro Term Insurance

A Non-Participating Non-Linked Group Micro Term Insurance Plan



*Sar utha ke jiyo!*

# HDFC Life Group Micro Term Insurance

A Non-Participating Non-Linked Group Micro Term Insurance Plan

Life is full of uncertainties. Protecting your loved ones in case of any future eventuality is our primary responsibility. To cater this need, HDFC Life Group Micro Term Insurance is an affordable and cost effective Non-Participating - Non Linked Group Micro Insurance Plan which helps in protecting and safeguarding your loved ones. The product is specially design to cater the employees of Micro Finance institutions, co-operatives and Members/employees of the other homogenous groups.

## KEY FEATURES

- Provide Life cover to the members at a nominal cost
- Option to choose Two Year Single Premium Contract
- Option to choose a Joint Life cover with spouse coverage at attractive rates
- Available without any Medical examinations

## ELIGIBILITY CONDITIONS

<b>Minimum / Maximum Age at Entry*</b>	Variant 1 - 18 years to 65 years (age as on last birthday) Variant 2 - 18 years to 64 years (age as on last birthday)
<b>Minimum / Maximum Maturity Age</b>	Variant 1 - 19 years to 66 years (age as on last birthday) Variant 2 - 20 years to 66 years (age as on last birthday)
<b>Policy Term</b>	Variant 1 - One Year Renewable Term. Variant 2 - Two Year Term
<b>Premium Payment Frequency</b>	Variant 1 - Annual, Half-yearly, Quarterly and Monthly Variant 2 - Single Premium
<b>Minimum Sum Assured (Rs.)</b>	₹1,000 per member
<b>Maximum Sum Assured (Rs.)</b>	₹2,00,000 per member
<b>Minimum Group Size</b>	Group: 5 members
<b>Maximum Group Size</b>	No Limit

\* In Joint Life Option Both Life should meet the Criteria of Minimum and Maximum Age at Entry

The premium rates are expressed as annual premiums per thousand Sum Assured. Modal factors used to convert to premium modes other than annual are provided below:

Frequency (mode)	Modal factor
Monthly	0.10
Quarterly	0.27
Half-Yearly	0.52
Yearly	1.00

**How the Plan Works:**

- The Master policyholder has the option to choose between the two available variant for the group:
  1. **Variant 1** - One Year Renewable Term.
  2. **Variant 2** - Two Year Single Premium Option
- The Sum Assured for each member shall be proposed by The Master Policyholder and may vary from one member to another.
- The member in the group has the option to cover his/her spouse by choosing the Joint Life option available under both variants.
- The benefit under both the variants are payable on the death of the member. Under Joint Life, the benefit is payable on the death of first life and the policy will terminate after the payment of death benefit on the first life and cover on second life ceases.

## Terms and Conditions

### Grace Period

A grace period of fifteen (15) days (for Monthly mode) and thirty (30) days (for Quarterly and Half-Yearly modes) of premium payment, from the Premium payment due date will be allowed for payment of each premium. There is no grace period in respect of Annual mode and Single Premium Payment Option.

If death of an insured member occurs during the grace period, the death claim shall become payable subject to the receipt of the due and unpaid premium or renewal premium for the entire group from the Master Policyholder. If the Premium is not paid within the grace period, the Policy shall lapse and have no further value.

### Free Look Period:

In case you disagree with any of the terms and conditions of the policy, you have the option to cancel the policy by writing to the company stating the reasons for disagreement with the policy terms and conditions and return the original policy document to the company within 15 days of the receipt of the Policy Document. In case of such cancellation, the premiums you have paid will be refunded after deducting stamp duty charges.

### Suicide:

#### Single Life

In case of death due to suicide, within 12 months from the date of risk cover, the nominee of the member shall be entitled to 80% of the premiums paid.

#### Joint Life

In case of death due to suicide for a Joint Life policy, within 12 months from date of risk cover, the beneficiary shall be entitled to 80% of the premiums paid.

## Risk Factors

- a) HDFC Life Group Micro Term Insurance is a Non-Linked, Non-Participating Group Insurance Product.
- b) HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Group Micro Term Insurance is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- c) In this product there is no Maturity/Loan benefit.

**Nomination:** Nomination should be in accordance with provisions of Sec 39 of Insurance Act 1938 as amended from time to time.

**[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure - (1) for reference]**

**Section 41: Prohibition of Rebate:**

Under the provisions of Section 41 of the Insurance Act, 1938 as amended from time to time

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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.
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

**Fraud, Misrepresentation and forfeiture**

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

**[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure - (2) for reference]**

Contact us today



To buy: **1800-266-9777** (Toll free)  
(All Days, from 9am to 9pm)



Visit us at [www.hdfclife.com](http://www.hdfclife.com)



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**HDFC Life Insurance Company Limited ("HDFC Life").** CIN: L65110MH2000PLC128245, IRDAI Registration No. 101.

**Registered Office:** 13th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011.

Email: [service@hdfclife.com](mailto:service@hdfclife.com), Tel. No: 1860 267 9999 (Mon-Sat 10 am to 7 pm) Local charges apply. Do NOT prefix any country code. e.g. +91 or 00. Website: [www.hdfclife.com](http://www.hdfclife.com)  
The name/letters "HDFC" in the name/logo of the company belongs to Housing Development Finance Corporation Limited ("HDFC Limited") and is used by HDFC Life under an agreement entered into with HDFC Limited.

HDFC Life Group Micro Term Insurance (UIN: 101N171V01). A Non-Participating Non-Linked Group Micro Term Insurance Plan. Life Insurance Coverage is available in this product. For more details on risk factors, associated terms and conditions and exclusions please read sales brochure carefully before concluding a sale. ARN: MC/09/22/29133.

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.

Public receiving such phone calls are requested to lodge a police complaint.

**Section 39 - Nomination by Policyholder**

Provisions regarding nomination of a policy in terms of Section 39 of the Insurance Act, 1938, as amended from time to time are as follows:

01. 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.
02. 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 is to be laid down by the insurer.
03. Nomination can be made at any time before the maturity of the policy.
04. 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.
05. 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.
06. 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 bona fide payment is made to the person named in the text of the policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
09. 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.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).

13. Where the Policyholder whose life is insured nominates his

- a. parents or
- b. spouse or
- c. children or
- d. spouse and children
- e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the Policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act 2015.
16. If Policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. 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 (Amendment) Act 2015, 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.

**[Disclaimer: This is not a comprehensive list of amendments. Policy Holders are advised to refer to Section 39 of the Insurance Act, 1938, as amended from time to time for complete and accurate details]**



**Section 45 - Policy shall not be called in question on the ground of misstatement after three years:**

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
  - a. the date of issuance of policy or
  - b. the date of commencement of risk or
  - c. the date of revival of policy or
  - d. the date of rider to the policywhichever is later.
02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
  - a. the date of issuance of policy or
  - b. the date of commencement of risk or
  - c. the date of revival of policy or
  - d. the date of rider to the policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
  - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
  - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
  - c. Any other act fitted to deceive; and
  - d. Any such act or omission as the law specifically declares to be fraudulent.
04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / claimant can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or claimant.
06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
09. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

**[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer to Section 45 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]**