

YOUR POLICY AT A GLANCE

This is a document that will help you to understand the key features of this product and is not the policy document. In case of any discrepancy between this document and your policy document, the policy document will prevail over this document.

Plan Name& UIN	HDFC Life Systematic Retirement Plan	UIN:101N143V08
Aim of the plan	A limited premium payment product that offers the flexibility to customize one's retirement plan with choice of multiple premium payment terms and deferment options.	
Type of the Plan	An Individual/Group, Non-Participating, Non-Linked, Savings Deferred Annuity Plan	
Plan Options	The plan options available under this product are:- 1) Life Annuity 2) Life Annuity with Return of Premiums	
Age at Entry	Minimum: 45 years Maximum: 75 years* *Subject to annuity commencing at a maximum age of 80 years	
Policy Term	This plan offers annuity for whole of life	
Premium Payment Term	5 to 15 years	
Frequency of Premium Payment	Yearly, Half – Yearly, Quarterly, Monthly	
Deferment Period	Premium Payment Term to 15 years	
Frequency of Annuity Payout	Yearly, Half – Yearly, Quarterly, Monthly	
Maturity Benefit	NA	
Survival benefit	<p>a) During Deferment Period No benefit shall be payable</p> <p>b) After Deferment Period Pay-outs shall be made in arrears as per the chosen payment frequency as long as the annuitant is alive.</p>	
Death Benefit	<p>a) During Deferment Period The death benefit payable shall be the higher of:</p> <ul style="list-style-type: none"> • Total premiums paid¹ accumulated at compounding interest of 6% p.a. till the date of death • 105% of Total premiums paid up to date of death <p>Upon payment of the death benefit, the policy shall terminate and all other benefits shall cease.</p> <p>b) After Deferment Period • No death benefit shall be payable for Life Annuity option. The policy shall terminate on death of the annuitant and all other benefits shall cease.</p> <p>For Life Annuity with Return of Premium option, the death benefit payable shall be the higher of:</p> <ul style="list-style-type: none"> • Total premiums paid accumulated at compounding interest of 6% p.a. till end of deferment period less Total Annuity Payouts made till date of death • 105% of Total premiums paid up to date of death <p>Upon payment of the death benefit, the policy shall terminate and all other benefits shall cease.</p> <p>¹Total premiums paid: Total premiums received excluding any extra premiums, rider premiums and taxes</p>	
Recipient of Benefits	(i) Death Benefit shall be payable to the registered Nominee(s). (ii) All other Benefits shall be payable to the Annuitant.	
Tax Benefits	Tax benefits may be available as per prevailing tax laws. You are requested to consult your tax advisor	
Policy Loans	Loan can be availed under the options where there is a Return of Premiums Paid as per the prevailing terms and conditions	
Exclusion	There is no exclusion in this plan	
Free Look in period	In case the insured is not agreeable to any policy terms and conditions under this product, the insured shall have the option of returning the policy to us stating the reasons thereof, within 30 days from the date of receipt of the policy, as IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024. On receipt of the letter along with the original policy document (original Policy Document is not required for policies in dematerialised or where policy is issued only in electronic form), we shall refund the premium, subject to deduction of stamp duty charges (if any) and annuity paid (if any). If a policy is purchased out of proceeds of a deferred pension plan of any insurance company, the proceeds from cancellation will be transferred back to that insurance company.	
Grace Period	The grace period for payment of the premium for all types of life insurance policies shall be fifteen days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases. We will not accept part payment of the Premium. The Policy is considered to be in-force with the risk cover during the grace period without any interruption, as per the terms and conditions of the policy. Should a valid claim arise under the Policy during the grace period, but before the payment of due premium, we shall still honour the claim, subject to deduction of the due and unpaid premium from the benefit payable for the applicable Policy year.	
Lapse	i. If first full years' premium have not been paid by the Policyholder, the policy will lapse on the date of the expiry of Grace period ii. No benefit shall be payable on lapse of the policy and all benefits shall cease	
Reduced Paid up	If at least first full years' Premiums have been paid and no further Premiums are paid and the Policy is not surrendered, the Policy will acquire the status of Reduced Paid Up on the date of expiry of Grace Period up till the Policy is revived for full Benefits. Once the policy becomes reduced paid-up, the benefits payable shall be as specified in the policy document.	
Revival	Policy can be reinstated during the policy term but within a period of five years from the date of first unpaid premium by submitting the proof of continued insurability to the satisfaction of the prevailing Board Approved Underwriting Policy of the company prevailing from time to time and making the payment of all due premiums together with payment of late fee calculated at such rate as may be prevailing at the time of the payment.	

<p>Surrender</p>	<p>a) During the deferment period: Surrender value payable will be the higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).</p> <p>b) After the deferment period:</p> <ul style="list-style-type: none">•GSV shall not be available for both the options.•SSV shall not be available for Life Annuity option.•Only SSV shall be payable under Life Annuity with Return of Premiums option. <p>On payment of the Surrender Benefit, the policy will terminate and no more benefits will be payable. Please refer to part D of the policy document for detailed benefits on surrender of policy.</p>
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We request that you also read your Policy Document. It will familiarize you with the benefits, other charges and significant details of the product.