

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 Uday	UIN:101N105V05
Aim of the plan	This is an Individual Non-linked, Participating Savings Life Insurance plan wherein you pay premiums for a limited period and get life cover for entire policy term along with a platform for long term savings.	
Type of the Plan	This product is an individual non-linked participating savings life insurance plan.	
Policy Term	Policy Term is the period at the end of which maturity benefit will be paid. This plan offers policy term of 12 years and 15 years	
Premium Payment Term	Premium Payment Term is the period for which you are required to pay premium in order to keep your policy in force and receive all benefits. Your premium payment term is as mentioned below:	
	Policy Term	12 years 15 years
	Premium Payment Term	8 years 8 years / 10 years
Sum Assured on Maturity	"Sum Assured on Maturity" means an absolute amount of benefit which is guaranteed to become payable at the end of the policy term i.e. on maturity of the policy, in accordance with the terms and conditions. Bonuses and Guaranteed Additions are defined as a % of the 'Sum Assured on maturity' you choose at the time of purchasing the policy.	
Guaranteed Additions	The product offers guaranteed additions of 3% per annum during the first five years of the policy. The amount will be payable at maturity or death, whichever is earlier, provided the policy is in force.	
Maturity Benefit	<p>At the end of the policy term, provided all due premiums have been paid; you will receive the aggregate of:</p> <ul style="list-style-type: none"> ▪ Sum Assured on Maturity ▪ Accrued Guaranteed Additions ▪ Accrued Reversionary Bonuses (if declared) ▪ Interim Bonus (if any) ▪ Terminal Bonus (if declared) <p>The policy will terminate once the Maturity Benefit has been paid out and no more benefit will be payable under this plan.</p>	
Death Benefit	<p>On death of the life assured during the policy term, provided all due premiums have been paid; we would pay the nominee higher of the following:</p> <ul style="list-style-type: none"> ▪ Sum Assured on Death + Accrued Guaranteed Additions + Accrued Reversionary Bonuses (if declared) + Interim bonus (if any) + Terminal bonus (if declared) ▪ 105% of total premiums* paid till date <p>Where Sum Assured on Death shall be the higher of:</p> <ul style="list-style-type: none"> ▪ Sum Assured on Maturity ▪ Absolute Amount assured to be paid on death, which in this case is equal to Sum Assured on Maturity ▪ 10 times Annualised Premium* for entry age up to 50 years and 7 times Annualised Premium* for entry age greater than 50 years <p>An additional benefit equal to 100% of "Sum Assured on Death" will be payable to the nominee in case of death due to accident</p> <p>* Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.</p> <p>"Annualized Premium" means the premium amount payable in a year excluding the taxes, rider premiums, underwriting extra premium and loadings for modal premiums.</p>	
Accidental Death Benefit	In case of death due to accident during the term of the policy, an additional benefit equal to 'Sum Assured on Death' is payable. This amount is payable provided the life assured is aged 18 years & above on the date of death.	
Recipient of Benefits	<p>Death Benefit shall be payable to:</p> <ul style="list-style-type: none"> ▪ the registered 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 or ▪ to the Assignee, if the Policy has been assigned <p>All other benefits shall be payable to the Policyholder.</p>	
Policy Loans	Once the policy has acquired a Surrender Value, you can take a policy loan up to 80% of the surrender value of your policy, subject to the applicable terms and condition.	

Exclusion	<p>In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.</p> <p>For detailed set of exclusions please refer to the policy document.</p>
Free Look in period	30 days from the date of receipt of the original policy document.
Grace Period	15 days for monthly mode and 30 days for other modes.
Lapsation	If the premiums are not paid before the expiry of the grace period and your Policy has not acquired a Surrender Value, the policy will lapse and the cover will cease and no benefits will be payable in case of lapsed policies.
Paid up	<p>Policy will become paid-up with a reduced Sum Assured on Maturity/ Death if the premiums are not paid for at least 1 year before the expiry of the grace period and the policy has acquired the Surrender Value. Once a policy becomes paid-up:</p> <ul style="list-style-type: none"> • The Sum Assured on Death / Maturity shall be reduced by multiplying the Sum Assured on Death / Maturity by the ratio of the total premiums paid to the premiums payable under the policy. • The minimum death benefit for a reduced paid-up policy shall be at least 105% of total premiums paid till the date of death. • The guaranteed additions shall be reduced by multiplying the guaranteed additions payable during the policy term by the ratio of the total premiums paid to the premiums payable under the policy. • Simple Reversionary Bonus accrued to the policy at the date the policy is made paid-up will continue to remain attached, but the paid-up policy will cease to qualify for the addition of any future bonuses. • The benefits under a paid-up policy shall be based on Paid-up Sum Assured on Death / Maturity subject to full eligibility for full death benefit as per auto cover continuance • Additional amount payable under Accidental Death Benefit will also be reduced to paid-up Sum Assured on Death.
Auto Cover Continuance	<p>For a reduced Paid-up Policy, full Death Benefit shall continue for a period of one year (auto cover continuation period) from the date of the first unpaid Premium.</p> <p>This feature will only be limited to the basic Death Benefit and not to the additional Accidental Death Benefit.</p>
Revival	A lapsed or paid up policy can be revived within a period of 5 consecutive complete years subject to the terms and conditions mentioned in the policy document.
Surrender	The Policyholder may surrender the policy during the Policy Term. The policy shall acquire a Surrender Value after completion of first policy year provided one full year premium has been received.