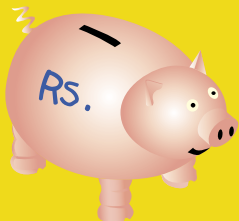


HDFC Savings Assurance Plan



from



Sar Utha Ke Jiyo

Have you been saving when you wanted to?

In spite of your best efforts, you do not end up saving regularly for your family's and your future. Unexpected expenses, unplanned purchases and often, sheer lack of time defeat your efforts. Don't you wish that someone would take on the responsibility of regularly saving your money for you?

Auto build your savings with HDFC Savings Assurance Plan.

Presenting the HDFC Savings Assurance Plan which helps you conveniently build your long-term savings. This plan offers you the following features:

- ❖ You can choose to save monthly, quarterly, half yearly or yearly, as per your liking.
- ❖ The chosen amount is automatically invested from your bank account into the plan.
- ❖ You can choose to invest as little as Rs. 200 per month. And there is no limit to the maximum amount.
- ❖ No underwriting or extensive documentation required.
- ❖ The annual amount you pay is eligible for tax relief under Sec. 80C.
- ❖ The benefits received under the policy are completely tax-free under Sec. 10 (10D).

What is HDFC Savings Assurance Plan?

This plan is brought to you by HDFC Standard Life Insurance Co. Ltd. It is a 'with profits' savings policy, which offers the following features:

- ❖ The policy receives simple reversionary bonuses, which are usually added annually.
- ❖ At maturity, the policy pays out the basic Sum Assured plus reversionary bonuses declared during the policy term. Interim or terminal bonus may also be payable.

On death during the first year, a sum equal to 80% of premiums received is payable. On death after the first year and during the policy term, all premiums paid to date will be returned with compound interest calculated at 6% per annum, subject to a maximum of the sum assured plus reversionary bonuses declared to date.

Are you eligible?

The eligibility ages for the life assured under the plan are as follows:

Minimum and Maximum Age at Entry	18 years and 60 years
Maximum Age at Maturity	75 years
Minimum and Maximum Term	10 years and 30 years

Indicative Premiums*	
Term of the policy (Yrs.)	Annual Premium (Rs.)
10	12,016
20	5,976
30	4,072

*The above quoted premiums are for a life assured aged 40, for a sum assured of Rs. 1 lakh.

General Information

1. If you pay premiums for a continuous period of 3 years, your policy will acquire a guaranteed minimum surrender value, which is zero in respect of premiums paid in the first year and 50% of premiums in respect of the basic benefit paid subsequent to the first year. Surrender values higher than the guaranteed minimum surrender value may be payable at our sole discretion. 2. In the event that any premium remains unpaid 15 days after the premium due date and your policy has either, at our discretion, acquired a surrender value, or has acquired a guaranteed surrender value, your policy will be altered to a paid-up policy, subject to any terms and conditions which we may specify from time to time. A table of adjustment factors will be used to adjust the policy's basic sum assured to a paid up value. The adjustment factors will vary by the policyholder's age, policy's original term, policy duration, and premium frequency. The paid-up value will be at least equal to the minimum paid-up value required by sub-section 113 (2) of the Insurance Act, 1938. Once your policy is made paid-up it will cease to participate in profits. 3. If, however, any premium remains unpaid 15 days after the premium due date and your policy does not have a surrender value, the basic benefit will lapse and no benefit will be payable to you. 4. If your policy has been paid-up, it may be reinstated, subject to our consent and such terms and conditions as we may specify from time to time. On death during the first year following re-instatement, the death benefit is limited to 80% of premiums received. 5. The premium rates for frequencies other than annual are calculated by multiplying the annual premium rates by the adjustment factors. These factors are 0.5225 for half-yearly mode, 0.265 for quarterly mode and 0.09 for monthly mode. The policy fee varies with premium frequency and is Rs. 150 for annual, Rs. 80 for Half-yearly, Rs. 45 for Quarterly and Rs. 20 for Monthly. The minimum premiums are Rs. 1,800 for yearly, Rs. 1,000 for Half-yearly, Rs. 550 for Quarterly and Rs. 200 for Monthly.

Sec. 41 Insurance Act, 1938 - Rehibition of rebates

❖ 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 established that he is a bonafide insurance agent employed by the insurer.

❖ Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to five hundred rupees.

Sec. 45 Insurance Act, 1938 - Non-Disclosure

❖ 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 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 policyholder and that the policyholder 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.

Terms & Conditions

1. Service Tax : As per the Service Tax Act, service tax is applicable on the life insurance premium.
2. The tax benefits are subject to changes in the tax laws.



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This document has no monetary value at any time and is not a proof of any contract with HDFC Standard Life Insurance Company Ltd. HDFC Savings Assurance Plan is a traditional insurance product. This product is underwritten by HDFC Standard Life Insurance Company Limited. This product brochure is indicative of the terms, warranties, conditions and exceptions contained in the insurance policy. Please refer to the policy document for further details. HDFC Savings Assurance Plan Form No. SN 16, UIN: 101N014V01. Insurance is the subject matter of the solicitation. ARN: PP/07/2008/364.