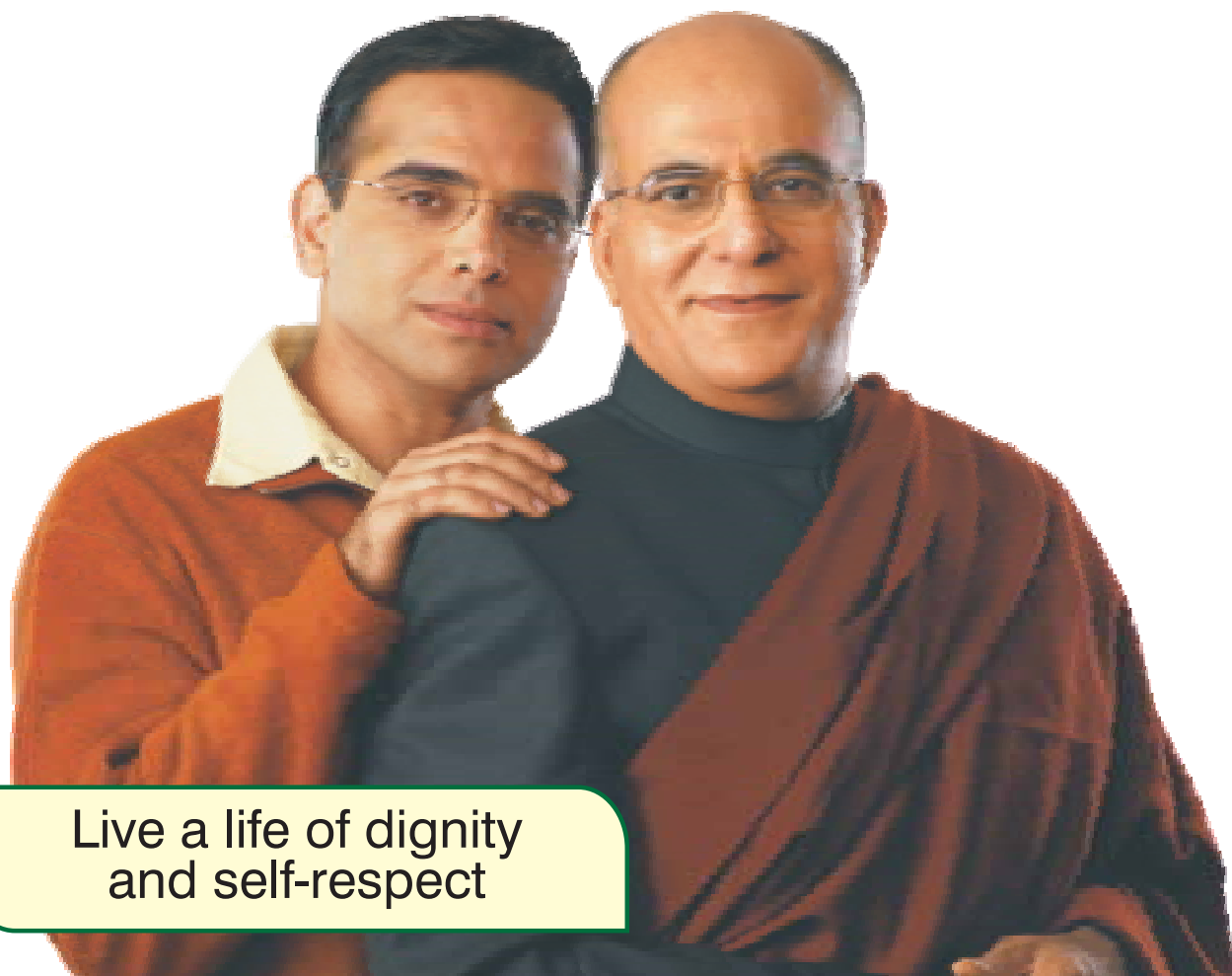


UNIT LINKED PENSION



Sar Utha Ke Jiyo



Live a life of dignity
and self-respect

Today, you are busy climbing the ladder of success and realizing your dreams. Today, time is with you. Just take a moment and think. Will you be able to continue at the same pace? Will your income be the same forever? Will you be able to live life on your own terms even after you retire?

The HDFC Unit Linked Pension is an insurance policy that is designed to provide a retirement income for life with the freedom to maximise your investment returns. Stride into your golden years of retirement with dignity and pride.

HDFC UNIT LINKED PENSION

The HDFC Unit Linked Pension gives you:

- An outstanding investment opportunity by providing a choice of thoroughly researched and selected investments
- A post retirement income for life
- Flexibility to plan your retirement date
- Freedom to invest premiums as per your preference

You can choose your premium and the investment fund or funds. We will then invest your premium, net of premium allocation charges in your chosen funds in the proportion you specify. At the end of the policy term, you will receive the accumulated value of your funds, which will be used to provide your pension income.

In the event of your unfortunate demise during the policy term, your spouse will receive a cash lump sum to help him or her manage the retirement years.

Use HDFC Standard Life's excellent investment options to maximise your savings & secure your golden years. Don't compromise on self-respect, ever. Go ahead, hold your head high and enjoy life with the HDFC Unit-Linked Pension.

All Unit Linked Life insurance plans are different from traditional insurance plans and are subject to different risk factors.

HDFC Standard Life is the name of our Insurance Company and HDFC Unit Linked Pension is the name of this plan. The name of our company and the name of our plan do not, in any way, indicate the quality of the plan, its future prospects or returns.

3 EASY STEPS TO YOUR OWN PLAN

Step 1	Choose your retirement age
Step 2	Choose the premium you wish to invest, based on your retirement needs
Step 3	Choose the investment fund or funds you desire

STEP 1: CHOOSE YOUR RETIEMENT AGE

You can select any age you wish to retire at (vesting age), between 50 years and 75 years.

STEP 2: CHOOSE YOUR PREMIUM

You can choose either a Single Premium Policy or a Regular Premium Policy

For a Regular Premium Policy, you continue to pay your chosen premium each year of the policy. The minimum regular premium is Rs. 10,000 per year. You can pay monthly (using Standing Instructions or ECS Mandate), quarterly, half-yearly or annually. Contact our Financial Consultant or nearest branch for more details about the available range of convenient auto premium payment options.

The minimum premium for a Single Premium Policy is Rs. 25,000.

You may also choose to pay adhoc Single Premium Top-Up or additional regular premiums depending on the policy type you have chosen and your convenience (See 'Single Premium Top-Up' and 'Premium Changes').

STEP 3: CHOOSE YOUR INVESTMENT FUNDS

In this plan the investment risk in your chosen investment portfolio is borne by you. This means that the premiums you pay in this plan are subject to investment risks associated with the capital markets. The unit prices of the funds may go up or down, reflecting changes in the capital markets.

So, to balance your level of risk and return, making the right investment choice is very important and you are responsible for the choices you make.

We have 7 funds that give you:

- The potential for higher but more variable returns over the term of your policy; or
- More stable returns with lower long-term potential.

Your investment will buy units in any of the following 7 funds designed to meet your risk appetite.

All units in a particular fund are identical.



Life Style

You can choose from all or any of the following 7 funds:

FUND*	DETAILS	ASSET CLASS				RISK & RETURN RATING
		Money Market**	Bank Deposits***	Govt. Securities & Bonds	Equity	
		FUND COMPOSITION				
Liquid Fund	<ul style="list-style-type: none"> Extremely low capital risk Very stable returns 	100%		--	--	Low
Stable Managed Fund	<ul style="list-style-type: none"> Low capital risk due to exposure only to short-term bonds (Max. 2 years) Higher potential return than Liquid Fund over a long period of time 	0 to 30%	70% to 100%		--	Low
Secure Managed Fund	<ul style="list-style-type: none"> More capital stability than equity funds Higher potential return than Liquid Fund 	0% to 5%	0% to 20%	75% to 100%	--	Low - Moderate
Defensive Managed Fund	<ul style="list-style-type: none"> Access to better long-term returns through equities Significant bond exposure keeps risk down as compared to equities. 	0% to 5%	0% to 15%	50% to 85%	15% to 30%	Moderate
Balanced Managed Fund	<ul style="list-style-type: none"> Increased equity exposure gives better long-term return Bond exposure provides some stability as compared to equities 	0% to 5%	0% to 15%	20% to 70%	30% to 60%	High
Equity Managed Fund	<ul style="list-style-type: none"> Further increased exposure to equities to give a greater long-term return A smaller bond holding will aid diversification and provide a little stability 	0% to 5%	0% to 10%	0% to 40%	60% to 100%	Very High
Growth Fund	<ul style="list-style-type: none"> For those who wish to maximise their returns 100% investment in high quality Indian equities 	0% to 5%	--	--	95% to 100%	Very High

+Notes on the Funds available: We will manage the investment in each fund so that the proportion of each Asset Class is ALWAYS within the ranges given. ++ " Money Market Instruments" include Liquid Mutual Funds, commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposits, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time. +++ Bank deposits means deposits issued by any Primary dealer or Non-Banking and Banking Financial Company approved by the Reserve Bank of India or any other Public Financial Institutions or by Housing Finance Companies approved by the National Housing Bank. • Your investment choices must follow IRDA regulations. This means that some investment choices will not be permitted; in particular we do not allow more than 10% of any unit allocation to be in the Liquid Fund. • The past performance of any of the funds is not necessarily an indication of future performance. Unit prices can go up and down. No fund offers an assured return. The names of the funds we offer under this plan do not, in any way, indicate the quality of the plan, its future prospects or returns. • None of the funds participate in the profits of HDFC Standard Life Insurance Company Limited. • Investment professionals regard money market instruments as unsuitable investments for the long term and are generally used for the short term. This is because money market instruments have relatively stable returns and offer high degree of capital safety. However, they tend to offer lower returns over the long term compared to other investments.

FLEXIBLE OPTIONS FOR YOUR AND YOUR FAMILY'S NEEDS

We have designed the plan to meet your and your family's needs. You can use these facilities to improve the investment returns you will receive.

FLEXIBLE OPTIONS	BENEFITS
Single Premium Top-Up	<p>You can invest more than your usual premiums at any time, subject to the following conditions:</p> <ul style="list-style-type: none"> You have paid all your regular premiums to date for regular premium contracts Each Single Premium Top-Up amount is at least Rs. 5,000
Premium Changes	<p>You can increase, reduce* or stop^ your regular premiums at any time. The minimum increase in regular premium amount is only Rs. 5,000/- per year and any changes to premiums will take place from the next premium due date. All applicable charges will continue to be levied. You may only restart your regular premiums within the specified revival period.</p>
Changing your Investment Decisions	<p>You can change your investment fund choices in two ways:</p> <p>Switching: You can move your accumulated funds from one fund to another anytime</p> <p>Premium Redirection: You can pay your future premiums into a different selection of funds, as per your need</p>
Premium Payments	<p>You can pay your regular premium up to 15 days after the due date to fit in with your cash flows.</p>

* You will be charged an amount equal to the surrender charge applicable at the point of request

^ You must have paid 3 years regular premiums and your fund must have a value above one annualised premium chosen at inception

ELIGIBILITY

The age and term limits for taking out a HDFC Unit Linked Pension are as shown below:

BENEFIT OPTIONS	TERM PERIOD (Yrs.)		AGE AT ENTRY (Yrs.)		AGE AT VESTING (Yrs.)	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Regular Premium	10	40	18	65	50	75
Single Premium	5	40	18	70	50	75

ACCESSING YOUR MONEY

a) On Vesting

Your policy matures at the end of the policy term you have chosen and on your chosen retirement (vesting) date, you will get the value of the units in your policy. As per prevailing Government regulations;

- You can take up to 1/3rd of your fund value as a tax-free cash lump sum and the rest must be converted to an annuity.
- You can buy the annuity from us or any other insurer.

You are allowed to alter your vesting dates subject to the above age at vesting and policy term limits.

b) On Death

In case of your unfortunate demise before the end of policy term, your nominee will receive the unit fund value. Your policy will terminate thereafter.

c) On Surrender or Partial Withdrawal

In the first three years

Insurance plans are long-term investments with significant tax advantages. They are not viewed by us or the IRDA as short-term plans.

Therefore, for the first three years of your plan, you may not surrender the plan or withdraw any portion of your funds from it.

If you stop your regular premium commitment before three years have passed, your funds will be held in suspense after deduction of surrender charges. These funds will be paid out to you only at the end of the third year or the end of the revival period of 2 years, whichever is later.

Please see the "Charges" section for details of surrender charges.

From the fourth year onwards

You can choose to surrender the policy at any time and the surrender value will be the value of the units in the fund. We will enforce surrender only if you have stopped paying regular premiums and your fund value is less than your original annual regular premium amount.

We will enforce surrender on Single Premium Policies only if your fund value is less than Rs. 15,000.

You may not withdraw any portion of your funds (other than in full) at any point of the term of the contract till the vesting date.

CHARGES

The charges under this policy are deducted to provide for the cost of benefits and the administration provided by us. Our charges, when taken together, are structured to give you better returns and value for money over the long term.

FUND MANAGEMENT CHARGE (FMC)

In the long term, the key to build great maturity values is a low FMC. The daily unit price already includes our low fund management charge of only 0.80% per annum of the fund's value.

SURRENDER CHARGE

This is the charge we will apply when the policy is surrendered.

- Regular Premium Policies: It is equal to 25% of the difference between the regular premiums expected and those paid in the first 2 years of the contract.
- Single Premium Policies: Nil, except that the policy cannot be surrendered before completion of 3 years.

PREMIUM ALLOCATION CHARGE

This is a premium-based charge. After deducting this charge from your premiums, the remainder is invested to buy units. The tables given below will help show how percentage of your premium is used to buy units. This percentage is called the **Allocation Rate**. The Allocation rates are guaranteed for the entire duration of the policy term.

Regular Premium Policies

PREMIUM PAID DURING YEAR (Rs.)		ALLOCATION RATE	
		1st & 2nd Year	3rd year onwards
Regular Premiums	Up to 1,99,999	75%	99%
	From 2,00,000 to 4,99,999	82.50%	99%
	From 5,00,000 to 9,99,999	87.50%	99%
	From 10,00,000 to 19,99,999	92.50%	99%
	From 20,00,000 and above	95%	99%
Single Premium Top-Up(s)		97.50%	99%

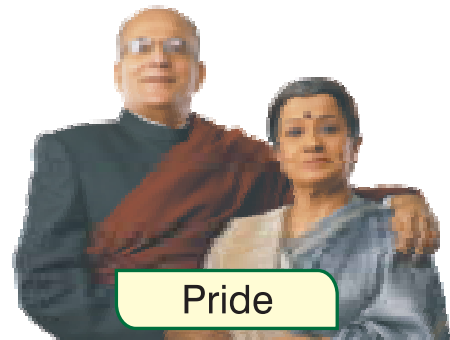
Single Premium Policies

PREMIUM PAID DURING YEAR (Rs.)		ALLOCATION RATE	
		1st Year	2nd year onwards
Single Premiums	Up to 4,99,999	94%	
	From 5,00,000 and above	97.50%	
Single Premium Top-Up(s)		97.50%	99%

OTHER CHARGES

The following is the set of other charges that we will take from your policy.

CHARGES	EXPLANATION
Policy Administration Charge	A charge of Rs. 20 per month is charged to cover regular administration costs. We take the charge by cancelling units proportionately from each of the funds you have chosen.
Switching Charge	24 switches will be given free in a policy year and any additional switch will be charged at Rs. 100 per switch.
Revival Charge	A charge of Rs. 250 is charged for revival to cover for administrative expenses
Miscellaneous Charge	This is a charge levied for any alterations within the contract like premium redirection or adhoc policy servicing. 12 premium redirection requests will be free in a policy year and any additional premium redirection request will be charged at Rs. 250 per request. 6 policy servicing requests will be free in a policy year and any additional policy servicing request will be charged at Rs. 250 per request.



Pride

ALTERATION TO CHARGES

We cannot change our current charges without prior approval from IRDA.

- The fund management charge will not exceed 2% per annum;
- The surrender charge can be increased subject to a maximum of 100% of the fund, applicable for the first 3 years;
- The policy administration charge can increase in line with inflation subject to a maximum of 5% per annum over the period since inception;
- The maximum Switching charge allowed is Rs. 100 per switch increased in line with inflation subject to a maximum of 5% per annum over the period since inception;
- We can charge up to Rs. 250 per request for premium redirection or other adhoc policy servicing requests and can increase this amount in line with inflation subject to a maximum of 5% per annum over the period since inception;

TAX BENEFITS (Based on current tax laws)

You will be eligible for tax benefits under Section 80CCC of the Income Tax Act, 1961.

Under Section 80CCC, you can save up to Rs. 33,990 from your tax every year (calculated on the highest tax bracket) as premiums up to a maximum of Rs. 1,00,000 are allowed as a deduction from your taxable income.

The above-mentioned tax benefits are subject to changes in the tax laws.

TERMS & CONDITIONS

We recommend that you read this brochure & benefit illustration and understand what the plan is, how it works, the risks involved before you purchase. We have appointed Certified Financial Consultants, duly licensed by IRDA, who will explain our plans to you and advise you on the correct insurance solution that will meet your needs.

A) Unit Prices:

We set the unit price of a fund by dividing the value of the assets in the fund at the valuation time by the number of units created in the fund. We round the resulting price to the nearest Re. 0.0001. The value of the assets is the Market or Fair Value of the fund's Investments plus Current Assets (including accrued income) less Current Liabilities and Provisions (including accrued expenses). This price will be published on our website and leading national newspapers.

B) Exclusions: There are no exclusions in this plan.

C) Option to return:

In case you are not agreeable to the general policy terms and conditions, you have the option of returning the policy to us stating the reasons thereof, within 15 days from the date of receipt of the policy. On receipt of your letter along with the original policy documents, we shall arrange to refund the premium paid by you, adjusted for any decrease in the value of units allocated to your policy 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.

D) Prohibition of Rebates: Section 41 of the Insurance Act, 1938 states:

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.

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

E) Non-Disclosure: Section 45 of the Insurance Act, 1938 states:

Under the provisions of section 45 of the Insurance Act, 1938, the company is entitled to repudiate a policy on the ground that a statement made in the proposal or in any report of a medical officer or referee or friend of the insured or any other document leading to issue of the policy was inaccurate or false, before the expiry of 2 years from the effective date of the policy, and thereafter that if such false or inaccurate statement was on a material matter or suppressed facts were material to disclose and it was fraudulently made and the policy holder knew that the statement was false or was material to disclose.

F) Service Tax: As per the Service Tax Laws, service tax is applicable on the life insurance premium.



Secure Future

Lead a life of respect and dignity. Even after retirement.
Contact us today:

 **1800-227-227/6000 9191***

sms **NOW** to **5676727**

Email: life@hdfcinsurance.com

Visit us at www.hdfcinsurance.com



Sar Utha Ke Jiyo

Registered Office: HDFC Standard Life Insurance Company Ltd., Ramon House, 169 Backbay Reclamation, Mumbai - 400 020.

This document has no monetary value at any time and is not a proof of any contract with HDFC Standard Life Insurance Company Ltd.
This version of the policy brochure invalidates all previous versions for the same plan. Insurance is the subject matter of the solicitation.
HDFC Unit Linked Pension. Form No. P 501-18 & 34/B. UIN: 101L016V02. ARN:PP/09/2007/190.