

UNIT LINKED YOUNG STAR PLUS II

With Loyalty Units



Sar Utha Ke Jiyo



Invest in financial security and
self respect for you & your family

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

As a parent, your priority is your children's future and being able to meet their dreams and aspirations. Today, providing a good education, establishing a professional career or even a modest wedding is expensive. Costs are increasing fast. Just imagine how much you will need when your children take these important steps in life.

Plan today to ensure a bright future for your children. Start building savings today with our HDFC Unit Linked Young Star Plus II so that your child is able to lead a life of respect and dignity with a secured financial future.

HDFC UNIT LINKED YOUNG STAR PLUS II

The HDFC Unit Linked Young Star Plus II gives:

- Valuable protection to your child in case you are not around
- An outstanding investment opportunity by providing a choice of thoroughly researched and selected investments
- Regular **Loyalty Units** to boost your fund value **every** year
- Flexible benefit combinations and premium payment options
- Flexible additional benefit options such as critical illness cover
- Flexible benefit payment preferences – Double Benefit and Triple Benefit

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.

In case of your unfortunate demise during the policy term, we will:

- Pay the Sum Assured you had chosen to the beneficiary AND
- For Double Benefit continue to pay 100% of the original regular premiums towards your policy
- For Triple Benefit continue to pay 50% of the original regular premiums towards your policy and pay the balance 50% of the premiums to the beneficiary.

This means we will continue to make your savings on your behalf, in your absence. The savings can be directed 100% towards your policy or 50% towards your policy and 50% will be available for the beneficiary's regular use until the original Maturity Date. Use HDFC Standard Life's excellent investment options to maximise your savings & maximise your child's achievements.

We will provide financial security for your child.

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 Young Star Plus II 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.

4 EASY STEPS TO YOUR OWN PLAN

Step 1	Choose the premium you wish to invest.
Step 2	Choose the amount of protection (Sum Assured) you desire.
Step 3	Choose the additional plan benefits you desire.
Step 4	Choose the investment fund or funds you desire.

STEP 1: CHOOSE YOUR REGULAR PREMIUM

This is the premium you will continue to pay each year of the policy. You can pay monthly, half-yearly or annually. The minimum regular premium is Rs. 12,000 per year for annual and half yearly policies. For monthly mode, the minimum regular premium is Rs. 1,500 per month. Contact our Financial Consultant or nearest branch for more details about the available range of convenient auto premium payment options.

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

STEP 2: CHOOSE YOUR LEVEL OF PROTECTION

You can choose any amount of Sum Assured with:

- A minimum of 5 times your chosen annual regular premium
- A maximum of 40 times your chosen annual regular premium

STEP 3: CHOOSE ADDITIONAL PLAN BENEFITS

We offer a range of valuable protection options to secure the future for your family. You can choose any one of the following benefit options:

- Life Option → Death Benefit
- Life & Health Option → Death Benefit + Critical Illness Benefit

We offer flexible benefit payment preferences. You can choose one of the following two Benefit payment preferences.

- Double Benefit
- Triple Benefit

BENEFIT TYPES	BENEFIT PAYMENT PREFERENCE	SUMMARY OF THE BENEFITS
Death Benefit	Double Benefit	<ul style="list-style-type: none"> • We will pay the Sum Assured to the beneficiary. • Your family need not pay any further premiums. We will pay 100% of all the future regular premiums at the original level towards your policy as and when due, on an annual basis. • Any Critical Illness Cover terminates immediately.
	Triple Benefit	<ul style="list-style-type: none"> • We will pay the Sum Assured to the beneficiary. • Your family need not pay any further premiums. We will pay 50% of all the future premiums at the original level towards your policy and 50% of the premiums will be paid to the beneficiary as and when due, on an annual basis. • Any Critical Illness Cover terminates immediately.
Critical Illness Benefit*	Double Benefit	<ul style="list-style-type: none"> • We will pay the Sum Assured to the beneficiary. • Your family need not pay any further premiums. We will pay 100% of all the future regular premiums at the original level towards your policy as and when due, on an annual basis. • The Death Benefit Cover terminates immediately.
	Triple Benefit	<ul style="list-style-type: none"> • We will pay the Sum Assured to the beneficiary. • Your family need not pay any further premiums. We will pay 50% of all the future premiums at the original level towards your policy and 50% of the premiums will be paid to the beneficiary as and when due, on an annual basis. • The Death Benefit Cover terminates immediately.

* In your policy documents we give the Critical Illness benefit the unique name of "Extra Health Benefit"

STEP 4: 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 the investment funds available to HDFC Unit Linked Young Star Plus II will be available to you. All units in a particular fund are identical.

FUND*	DETAILS	ASSET CLASS				RISK & RETURN RATING	
		Money Market**	Bank Deposits***	Govt. Securities & Bonds	Equity		
		FUND COMPOSITION					
Liquid Fund II	<ul style="list-style-type: none"> Extremely low capital risk Very stable returns 	100%			--	Low	
Stable Managed Fund II	<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%				--	Low
	Duration < 12 months	--	50% to 100%				
	Duration between 12 to 18 months	--	0% to 20%				
Secure Managed Fund II	<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	
	<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 II	<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 II	<ul style="list-style-type: none"> Further increased exposure to equities to give a greater long-term return The small 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 II	<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" includes 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 deposit, 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 by 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 II. • 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 CHILDREN'S NEEDS

We have designed the plan to meet your children's needs now and in the future. You can use these features to improve the investment returns.

FLEXIBLE OPTIONS	BENEFITS
Single Premium Top-Up	<p>Once we have issued your policy, you can invest more than your regular 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#. Your total Single Premium Top-Ups## at any time is not more than 25% of your total regular premiums paid to date. Each Single Premium Top-Up amount is at least Rs. 10,000.
Premium Changes	<p>You can increase your regular premiums at any time as long as your policy maintains at least the minimum level of life cover. 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. You can reduce your premiums any time after at least three full year's premiums have been paid. Your reduced premium will still need to comply with the maximum and minimum levels of Sum Assured as specified by us and the Unit Linked Guidelines. You may also incur future Surrender Charges. Any reduction in premium will be subject to the minimum premium requirement specified by us. If you stop^ paying premiums after at least 3 years premiums are paid, your policy will be converted to a paid up policy. Life Cover will continue as long as the policy is in force (premium paying or paid up). All applicable charges will continue to be levied. You may only restart your regular premiums within a specified 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>

Your policy has a grace period of 15 days. ## We will count only Single Premium Top-Up amounts which did not attract any additional life cover. ^ Your policy must maintain the minimum fund value of 150% of your original annualised premium ** All the investment funds available to HDFC Unit Linked Young Star Plus II will be available to you.

LOYALTY UNITS

At the end of every policy year we will increase the number of units in each of your funds by **0.10%** as long as your policy is in force (premium paying or paid up). The compounding effect of these regular additions is expected to boost your final maturity value.

ELIGIBILITY

The age and term limits for taking out a HDFC Unit Linked Young Star Plus II are as shown below:

BENEFIT OPTIONS	TERM PERIOD (Yrs.)		AGE AT ENTRY (Yrs.)		MAXIMUM AGE AT MATURITY (Yrs.)
	Minimum	Maximum	Minimum	Maximum	
Life Option	10	25	18	65	75
Life and Health Option	10	25	18	55	65

ACCESSING YOUR MONEY

a) On Maturity

Your policy matures at the end of the policy term you have chosen and your death and other risk covers ceases. You may redeem your balance units at the then prevailing unit price and take the fund value with you.

However, you also have the option to take your fund in periodical instalments* over the period which may extend to 5 years. This is called the "Settlement Option".

Your money will remain invested in the funds chosen by you and is subject to the same investment risks as during the policy term. During such period, we will continue to deduct charges other than the risk benefit charges such as the mortality charge (please see the "Charges" section below).

At the end of this 5-year period, we will redeem the balance units at the then prevailing unit price and pay the fund value to you.

Your policy will terminate the moment the value of balance of your units in all the funds falls below the minimum fund value of 150% of the Original Annualized Premium. No surrender charge will be applicable during the Settlement Period. The benefit payable will be the Unit Fund Value, less any applicable charges, at the date of termination. This is to ensure that at least 100% of the original annualised premium is returned to you, as required by our regulator.

* Currently this minimum installment amount is Rs. 10,000.

b) On Death

In case of your unfortunate demise during the policy term, we will:

- Pay the Sum Assured you had chosen to the beneficiary AND
- In Double Benefit payment - Continue to pay 100 % of the original regular premiums towards your policy as and when the premiums are due, on an annual basis.
- In Triple Benefit payment - Continue to pay 50% of the original regular premiums towards your policy and pay the balance 50% of the premiums to the beneficiary as and when the premiums are due, on an annual basis.
- In the event of a claim during the minority of the beneficiary/nominee, the appointee will not have the right to do any policy servicing especially fund related servicing or change the beneficiary.

Any Critical Illness Cover terminates immediately.

c) On Critical Illness

In case you are diagnosed with any of the critical illnesses covered (See Terms & Conditions) before the end of policy term, we will

- Pay the Sum Assured you had chosen to the beneficiary AND
- In Double Benefit payment - Continue to pay 100% of the original regular premiums towards your policy as and when the premiums are due, on an annual basis.
- In Triple Benefit payment - Continue to pay 50% of the original regular premiums towards your policy and pay the balance 50% of the premiums to the beneficiary as and when the premiums are due, on an annual basis.

The Death Benefit Cover terminates immediately.

d) On Surrender or Partial Withdrawal

Insurance plans are long-term investments with significant tax advantages. Neither the IRDA nor we view them as short-term plans. Therefore, there you are encouraged to pay the original regular premium for at least the first 5 policy years. If you do not you will incur a charge. In addition, you have no access to the funds in your policy in the first three policy years.

If you do not pay the original Regular Premiums due in the first 3 years your life cover will cease and the value of the units in the fund after the deduction of the surrender charge will cease to be invested and will be held separately by us. This amount will be paid out to you only at the end of the third year of your policy or the end of the 2 years after you stop paying premiums into your policy, whichever is later.

If you surrender your policy before three years have passed, your life cover will cease and value of the units in the fund after the deduction of the surrender charge will cease to be invested and will be held separately by us. This amount will be paid out to you only at the end of the third year.

If you choose to surrender the policy, any time after three years have passed the surrender value will be the value of the units in the fund after the deduction of the surrender charge.

If your fund value is less than the minimum fund value of 150% of your original regular premium at any time after three policy years have passed, we will cancel your policy whether or not it is premium paying. This will ensure you receive at least 100% of the original annualised premium.

Please see the "Charges" section for details of the Surrender charge.

You can make lump sum partial withdrawals from your funds after 5 years of your policy provided:

- The minimum withdrawal amount is Rs. 10,000.
- After the withdrawal, the fund does not fall below the minimum fund value.
- After the withdrawal, the fund does not fall below the sum of top-up premiums paid in the preceding three years, ignoring all top-up premiums paid in the three years before the maturity date.

BENEFICIARIES

The beneficiary is the sole person to receive the benefit under the policy. Where the beneficiary is less than 18 years of age, the benefit will be paid to the Appointee.

We envisage that the majority of our policyholders would be buying the policy for the benefit of their children. Hence the beneficiary would be the child in all these circumstances. We do however allow the policy to be taken for the benefit of any other person as well, subject to underwriting as specified from time to time.

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.

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 below give the percentage of your premium that is used to buy units. This percentage depends on the size of the premium, the year of allocation, the premium frequency of the policy and the premium payment method.

If you pay any of your premiums by a method other than ECS/SI[#] the percentage applied is the **Normal Allocation Rate**. Whenever a premium is paid through ECS/SI there is a substantial cost savings for the company. We wish to pass on the benefits of these savings to you, in the form of higher Allocation Rate. Hence if you pay any of your premiums by ECS/SI then the percentage applied would be the **ECS Allocation Rate**.

The **Normal Allocation Rates** and **ECS Allocation Rates** are guaranteed for the entire duration of the policy term.

ECS – Electronic Clearing System, SI – Standing Instructions

ALLOCATION RATES

PREMIUM PAID DURING YEAR (Rs.) / PREMIUM FREQUENCY	NORMAL ALLOCATION RATES			ECS ALLOCATION RATES
	YEARLY	HALF YEARLY	MONTHLY	ALL FREQUENCIES
Regular Premiums – Year 1				
12,000 to 1,99,999	40.00%	39.00%	34.00%	40.00%
2,00,000 to 4,99,999	52.00%	52.00%	51.00%	52.00%
5,00,000 to 9,99,999	64.00%	64.00%	63.50%	64.00%
10,00,000 to 19,99,999	77.00%	77.00%	77.00%	77.00%
20,00,000+	90.00%	90.00%	90.00%	90.00%
Regular Premiums – Year 2				
12,000 to 1,99,999	93.00%	92.00%	87.00%	93.00%
2,00,000 to 4,99,999	93.00%	93.00%	92.00%	93.00%
5,00,000 to 9,99,999	93.00%	93.00%	92.50%	93.00%
10,00,000 to 19,99,999	93.00%	93.00%	93.00%	93.00%
20,00,000+	93.00%	93.00%	93.00%	93.00%
Regular Premiums – Year 3+				
12,000 to 1,99,999	98.00%	97.00%	92.00%	98.00%
2,00,000 to 4,99,999	98.00%	98.00%	97.00%	98.00%
5,00,000 to 9,99,999	98.00%	98.00%	97.50%	98.00%
10,00,000 to 19,99,999	98.00%	98.00%	98.00%	98.00%
20,00,000+	98.00%	98.00%	98.00%	98.00%

Single Premium Top Up Allocation: The allocation rates for Single Premium Top Up are given below.

PREMIUM PAID DURING YEAR (Rs.) / PREMIUM FREQUENCY	ALLOCATION RATE		
	YEARLY	HALF YEARLY	MONTHLY
Single Premium Top-Up(s) – Year 1	97.50%	97.50%	97.50%
Single Premium Top-Up(s) – Year 2+	98.00%	98.00%	98.00%

FUND MANAGEMENT CHARGE (FMC)

In the long term, the key to building great maturity values is a low FMC. The daily unit price already includes our low fund management charge of only 1.25% per annum charged daily, of the fund's value.

OTHER CHARGES

The following is the set of other charges that we will take from your policy. These charges are taken by cancelling units proportionately from each of the funds you have chosen.

CHARGES	EXPLANATION												
Policy Administration Charge	Rs. 60 per month will be charged												
Mortality and other Risk Benefit Charge*	Every month we make a charge for providing you with the death or critical illness cover (which includes the Sum Assured <i>plus</i> the value of the future premiums payable) in your policy. The amount of the charge taken each month depends on your age.												
Switching Charge	24 switches will be given free in a policy year and any additional switch will be charged Rs. 100 per switch.												
Partial Withdrawal Charge	On the First Partial Withdrawal: No Partial Withdrawal Charge will be levied on the first partial withdrawal for any Policy that pays the Original Regular Premium when due for the first five years of the contract.												
	<table border="1"> <thead> <tr> <th>No. of Original Annualised Regular Premiums not paid in the 4th & 5th policy years</th> <th>Partial Withdrawal Charge</th> </tr> </thead> <tbody> <tr> <td>2</td> <td>30% of original annual regular premium</td> </tr> <tr> <td>1</td> <td>15% of original annual regular premium</td> </tr> <tr> <td>0</td> <td>NIL</td> </tr> </tbody> </table>	No. of Original Annualised Regular Premiums not paid in the 4 th & 5 th policy years	Partial Withdrawal Charge	2	30% of original annual regular premium	1	15% of original annual regular premium	0	NIL				
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	2	30% of original annual regular premium											
1	15% of original annual regular premium												
0	NIL												
For cases where part of the original annualised premium is not paid, for example if the frequency of payment is monthly or the premium is reduced, then the Partial Withdrawal charge will be derived from the above Table on a pro rata basis.													
On Subsequent Partial Withdrawals: 6 partial withdrawal requests will be free in a policy year and any additional partial withdrawal request will be charged Rs. 250 per request.													
Surrender Charge	No Surrender Charge will be levied for any Policy that pays the Original Regular Premium when due for the first five years of the contract. The Surrender Charge is 100% of the Fund Value before the payment of the premium due on the 1 st policy anniversary. Thereafter the Surrender charge applicable is shown in the table below.												
	<table border="1"> <thead> <tr> <th>No. of Original Annualised Regular Premiums not paid in the first 5 years</th> <th>Surrender Charge</th> </tr> </thead> <tbody> <tr> <td>4</td> <td>95% of the fund value</td> </tr> <tr> <td>3</td> <td>35% of the fund value</td> </tr> <tr> <td>2</td> <td>15% of the fund value</td> </tr> <tr> <td>1</td> <td>5% of the fund value</td> </tr> <tr> <td>0</td> <td>NIL</td> </tr> </tbody> </table>	No. of Original Annualised Regular Premiums not paid in the first 5 years	Surrender Charge	4	95% of the fund value	3	35% of the fund value	2	15% of the fund value	1	5% of the fund value	0	NIL
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0	NIL												
For cases where part of the original annualised premium is not paid, for example if the frequency of payment is monthly or the premium is reduced, then the surrender charge will be derived from the above Table on a pro rata basis.													
Revival Charge	A charge of Rs. 250 may be charged for revival.												
Miscellaneous Charge	This is a charge levied for any alterations to the policy, like premium redirection or additional servicing. 12 premium redirection requests will be free in a policy year and any additional premium redirection request will be charged Rs. 250 per request. 6 additional servicing requests will be free in a policy year and any additional servicing request will be charged Rs. 250 per request.												

ALTERATION TO CHARGES

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

- The fund management charge will not exceed 2.5% per annum;
- The surrender charge is guaranteed for the entire duration of the policy term;
- The Partial Withdrawal Charge on the first partial withdrawal is guaranteed for the entire duration of the policy term.
- The policy administration charge can increase subject to a maximum of 5% per annum over the period since inception;
- The mortality charge rates are guaranteed for the full duration of your policy term and the critical illness charge rates can be reviewed at the end of every three years from the date of launch of this product and can be increased subject to a maximum increase of 200% of every rate;
- The maximum Switching charge allowed is Rs. 100 per switch which can be increased to a maximum of 5% per annum over the period since inception;
- We can charge up to Rs. 250 per request for Premium Redirection, Partial Withdrawal, Revival charges and additional servicing requests. We can increase this amount 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 80C and Section 10(10D) of the Income Tax Act, 1961.

- Under Section 80C, you can save up to Rs. 33,990 from your tax each year (calculated on the highest tax bracket) as premiums up to Rs. 1,00,000 are allowed as a deduction from your taxable income.
- Under Section 10 (10D), the benefits you receive from this policy are completely tax-free.

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



*Statutory Charges - Service Tax and Education Cess is payable at the applicable rates on the Mortality and other Risk Benefit Charges.

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 will set the unit price of a fund as per the IRDA's guidelines. The unit pricing shall be computed based on whether the company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions.

- (i) Appropriation price shall be computed as: Market value of investment held by the fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any new units are allocated), gives the unit price of the fund under consideration.
- (ii) Expropriation price shall be computed as: Market Value of investment held by the fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any units are redeemed), gives the unit price of the fund under consideration. The resulting price will be rounded to the nearest Rs. 0.0001. This price will be published on our company's website.

We round the resulting price to the nearest Re. 0.0001. This price will be published on our website and leading national newspapers.

B) Exclusions:

- No death benefit will be paid if the death has occurred directly or indirectly as a result of suicide within one year of the date of commencement or the date of issue or date of revival of the policy, whichever is later. However, in such circumstances, the value of the units held on the date of intimation of death will be paid out and the policy will terminate.
- We will not pay Critical Illness Benefits if the critical illness has occurred within 6 months of the date of commencement or date of issue or date of revival of the policy whichever is later. We may not pay Critical Illness Benefits if we do not receive a duly completed claim form within 26 weeks of the illness, disability, operation or other circumstances giving rise to the claim.
- We will not pay Critical Illness Benefits if the critical illness is caused directly or indirectly by intentionally self-inflicted injury or attempted suicide, irrespective of mental condition.
- We will not pay Critical Illness Benefits if the critical illness is caused directly or indirectly by pregnancy or childbirth or complications arising therefrom.
- We will not pay Critical Illness, if the critical illness is caused directly or indirectly by any of the following:
 - Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner
 - War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion
 - Taking part in any flying activity, other than as a passenger in a commercially licensed aircraft
 - Taking part in any act of a criminal nature

C) Critical Illnesses Covered:

The Critical Illnesses, which are covered, provided this benefit is opted for, are: Cancer,

Coronary Artery By Pass Graft Surgery (CABGS), Heart Attack, Kidney Failure, Major Organ Transplant (as recipient) and Stroke.

For full details, particularly relating to exclusions and critical illness definitions please refer to the policy documents.

D) Cancellation in the Free-Look period:

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 you the value of units allocated to you on the date of receipt of request plus the unallocated part of the premium plus charges levied by cancellation of units, subject to deduction of the proportionate risk premium for the period on cover, the expenses incurred by us on medical examination 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.

E) Special rules for large transactions:

For a very large transaction above a threshold level, in order to maintain equity and fairness with all unit holders, we may choose to apply special treatment for all transactions, which involve purchase or sale of underlying assets. The number of units allocated may reflect the expenditure incurred in the actual market transactions, which occurred. The value of units obtained from encashment may be the actual value obtained as a consequence of the actual market transaction, which occurred. Transactions may occur over a number of days. The threshold level will vary from time to time, depending on, amongst other matters, the liquidity of the stock markets. Our current threshold for large transactions will be Rs. 50,000,000 for a fund predominantly investing in Government Securities and Rs. 25,000,000 for a fund investing in highly liquid equities.

F) 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.

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


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 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.

H) Service Tax: As per the Service Tax Laws, service tax is applicable on the life insurance premium with effect from 10/09/2004.

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