

Secure your family with
Zero Cost Term Insurance
by way of return of basic premium.



Life Insurance coverage
without medical tests



Return of total
Premiums* paid on
completion of policy term



Flexible Premium
payment options

HDFC Life Term with Return of Premium Plan

A non-linked non-participating individual savings life insurance plan



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*The return of premium is subject to policyholder being alive at the end of policy term and all due premiums have been paid.

HDFC Life Term with Return of Premium Plan

A Non-Linked Non-Participating Individual Savings Life Insurance Plan

(This Product is also available for online sale)

You need to safeguard your family against the uncertainties of life. In order to meet the immediate financial requirements and to secure your family, you need a life insurance plan which helps in protecting their standard of living in your absence. HDFC Life Term with Return of Premium Plan provides life cover at affordable premiums and also returns the premium paid at the end of policy term, upon survival.

KEY FEATURES

- Life insurance coverage without medical tests
- Return of total premiums paid on completion of policy term
- Flexible Premium payment options

PLAN DETAILS & BENEFITS

This plan provides you protection during the Policy Term, where Sum Assured on Death is payable. On maturity of the Policy an amount equal to 100% of total Premiums paid will be repaid.

Sum Assured on Death is defined as higher of

- Absolute amount assured to be paid on death; or
- 105% of total premiums paid; or
- 'X' times the Annualized premium for base policy; or
- Sum Assured on Maturity.

The multiple of 'X' times is defined as follows:

For Regular and Limited Premium:

'X' (Till 44 years)	'X' (45 years and above)
10 times	7 times

Annualized Premium is defined as the Premium amount payable in a year chosen by the Policyholder excluding the taxes, rider premiums, Underwriting Extra Premiums and loadings for modal Premiums, if any.

Absolute amount assured to be paid on death: Absolute amount assured to be paid on death is equal to Basic Sum Assured. Basic Sum Assured is chosen at the policy inception.

Guaranteed Sum Assured on Maturity: 100% of total Premiums paid

Total Premiums Paid means total of all the premiums received, excluding any extra premium, any riders premium and Goods and Service Tax plus any cess applicable, if any.

Waiting Period: It is a period of first 90 days from date of acceptance of risk. In case of death (other than due to accident) of Life Assured during Waiting Period, only total premiums paid, shall be payable to the Nominee. Waiting Period shall not be applicable for accidental death.

Flexibility to choose the number of years you want to pay the premiums

You can choose to pay Premiums for 5 years (Limited Premium) or for the entire Policy Term (Regular Premium) as per your convenience.

How this plan works?

Step 1: Choose the amount of Death Benefit that you need

Step 2: Decide on the Policy term and the Premium Paying Term of your policy

Step 3: Pay the Premiums as per the chosen death benefit, Policy Term, Premium Payment Term and details provided in the proposal form to provide financial protection to your family.

Eligibility Conditions

Product Features		
Entry Age (Years)	For All	18 to 50
Policy Term* (Years)	Limited Premium	10 to 30
	Regular Premium	12 to 30
Minimum SA	Limited Premium	10 Lakhs
	Regular Premium	5 Lakhs
Maximum SA	For All	25 Lakhs
Premium Paying Mode	Annual	

*The maximum Policy Term is 30 years subject to maximum maturity age of 65 years

Illustration:

Age at entry	Sum Assured	Policy Term	Pay Option	PPT
30	₹25,00,000	30	Regular	30
Annualized Premium		Guaranteed Maturity Benefit		
₹13,154		₹394,620		

Other features

Large Sum Assured discount: Benefit of lower premium rate for Basic Sum Assured of ₹10 lakhs and above for Regular premium option.

There are separate premium rate tables for Basic Sum Assured below ₹10 lakhs and above ₹10 lakhs. The premium rates for Basic Sum Assured of ₹10 lakhs and above are lower than that of

Basic Sum Assured lower than ₹10 lakhs. You get the benefit of lower premium rates on choosing Basic Sum Assured of ₹10 lakhs and above.

There is no large Sum Assured discount for Limited Pay option.

Premium discount offered for female lives: The Premiums payable by women policyholders will be equivalent to the Premium for a three-year younger male.

Taxes:

Policyholder may be eligible for the following tax benefits:

- On the premiums paid*
- On the maturity proceeds of the policy*

*The aforesaid tax benefits are subject to change in tax laws. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications, if any that may arise on buying this policy.

Terms and Conditions:

Grace Period

Grace Period means the time from the due date of payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms and conditions of the policy. The grace period for payment of premium shall be fifteen (15) days, where the policyholder pays the premium on a monthly basis; and 30 days in all other cases.

Lapse

If the premiums due have not been paid within the grace period and the policy has not acquired a surrender value, the policy shall lapse and no benefits will be payable under such policy.

Reduced Paid up Benefits

If at least 2 full years' premium have been paid and further premiums are not 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 attains the status of reduced paid up, the policy will be eligible for a non-forfeiture benefit, which shall be Reduced Paid-up Value described below:

Reduced Paid-up Death Benefit:

$$\frac{\text{(Number of premiums paid)}}{\text{(Total Number of premiums payable)}} \times \text{Sum Assured on Death}$$

Reduced Paid-up Maturity Benefit: Total premiums paid

Revival

Policy can be revived 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 board approved underwriting policy and making the payment of all due premiums together with payment of late fees calculated at such interest rate as may be prevailing at the time of the payment.

The interest rate is set as per the formula below and is subject to IRDAI's approval:

Bank rate fixed by RBI as on 1st April + 2.5%, rounded up to a multiple of 50 basis points.

The revival interest rate for financial year 2022-23 is 9%.

If needed the company may refer it to its medical examiner in deciding on revival of lapsed policy.

Surrender

The policy will acquire a guaranteed surrender value (GSV) if all due premiums for at least 2 full years have been paid. The Guaranteed Surrender Value is expressed as a percentage of total premiums paid as provided below:

The Policy may acquire a Special Surrender Value (SSV) which shall, at no point of time, be less than the Guaranteed Surrender Value. The surrender value is higher of GSV or SSV.

All benefits under the policy shall automatically terminate upon payment of Surrender Value.

Free Look Period:

You shall have a period of 15 days (30 days if the Policy is sourced through Distance Marketing# as provided in Distance Marketing Guidelines IRDA/ADMN/GDL/MISC/059/04/2011 dated 05/04/2011) from the date of receipt of the Policy document to review the terms and conditions of this Policy and if you disagree with the said terms and conditions, the Policyholder shall have the option to return the Policy to the Company for cancellation, stating the reasons for His objections. Upon such Free-Look cancellation, the Company shall return the Premium paid subject to deduction of a proportionate risk Premium for the period of insurance cover and medical examination fees (if any) in addition to the stamp duty charges. All Benefits and rights under this Policy shall immediately stand terminated on the cancellation of the Policy.

#Distance Marketing includes solicitation through all modes other than in person.

Suicide: In case of death of the Life Insured due to suicide within 12 months from the date of commencement of risk or from the date of revival of the policy, as applicable, death benefit is limited to higher of 80% of Total Premiums Paid till the date of death or surrender value as available on the date of death, provided the policy is in force.

Riders: No riders are allowed under this plan.

Alterations: No alterations are allowed under this Product.

Loan: Policy loan facility is not available in this plan.

Assignment Provisions: Assignment shall be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

Nomination Provisions: Nomination shall be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

Risk factors:

- a) HDFC Life Term with Return of Premium Plan is a Non-Linked, Non-Participating Individual Savings Life Insurance Product.
- b) HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Term with Return of Premium Plan is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- c) Benefits are available provided all premiums are paid, when they are due.
- d) An extra premium may be charged as per our underwriting guidelines prevailing from time to time, for substandard lives or people having hazardous occupations etc.

- e) The purpose of this brochure is to provide a general overview about this policy. The information herein is indicative of the terms, conditions, warranties and exceptions contained in the policy terms and conditions of HDFC Life Term with Return of Premium Plan. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc.
- f) In the event of any inconsistency / ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions will prevail.
- g) The acceptance of the proposal shall be subject to prevailing board approved underwriting policy.
- h) GST and any other applicable taxes will be additionally charged to your premium and will be levied as per extant tax laws.
- l) Tax benefits are subject to changes in the tax laws.

Section 41:

Prohibition of Rebate: Under the provisions of Section 41 of the Insurance Act, 1938 as amended from time to time.

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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.
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

Contact us today



To buy: **1800-266-9777** (Toll free)
(All Days, from 9am to 9pm)



Visit us at www.hdfclife.com



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HDFC Life Insurance Company Limited ("HDFC Life"). CIN: L65110MH2000PLC128245, IRDAI Registration No. 101.

Registered Office: 13th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011.

Email: service@hdfclife.com, Tel. No: 1860 267 9999 (Mon-Sat 10 am to 7 pm) Local charges apply. Do NOT prefix any country code. e.g. +91 or 00. Website: www.hdfclife.com
The name/letters "HDFC" in the name/logo of the company belongs to Housing Development Finance Corporation Limited ("HDFC Limited") and is used by HDFC Life under an agreement entered into with HDFC Limited.

HDFC Life Term with Return of Premium Plan (UIN:101N163V01). A non-linked non-participating individual savings life insurance plan. Life Insurance Coverage is available in this product. For more details on risk factors, associated terms and conditions and exclusions please read sales brochure carefully before concluding a sale. ARN: MC/09/22/29127.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.

Public receiving such phone calls are requested to lodge a police complaint.