

**Now, my safety net will  
remain for my loved ones.**



Death Benefit with  
Family Income Payout  
Option



Maturity  
Benefit



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

**HDFC Life Secured Income Insurance Plus**

A non-linked Participating Individual Life Insurance Savings Plan

**HDFC  
Life**

*Sar utha ke jiyō!*

# HDFC Life Secured Income Insurance Plus

A non-linked Participating Individual Life Insurance Savings Plan

An ideal life insurance savings plan must

- Safeguard your family's financial security even after you are not around
- Provide safe returns
- Provide an avenue for long term disciplined savings

HDFC Life Secured Income Insurance Plus brings all of these essentials to you in one package. This plan is your ideal savings tool for long term financial goals. In addition to ensuring systematic savings it also ensures financial protection for your family in case of an unfortunate and unforeseeable event of death. This plan is best suited for anyone who wants moderate but steady and guaranteed returns and is generally of risk averse nature.

## KEY BENEFITS

- Death Benefit with Family Income Payout option
- Build corpus for your future
- Flexibility to choose the number of years you want to pay premiums

## How the plan works

<b>Step-1</b>	Choose the Policy Term, Premium Paying Term, Sum Assured and premium
<b>Step-2</b>	Based on the chosen parameters and your age, the premium will be arrived at
<b>Benefits</b>	In case of unfortunate death, Death Benefit will be paid. In case of maturity of the policy, Maturity Benefit will be paid

## ELIGIBILITY CONDITIONS

Minimum / Maximum Age at Entry	0 years - 50 years age last birthday		
Minimum / Maximum Maturity Age	18 Years - 70 years age last birthday		
Minimum Policy Term	Premium Payment Term	Minimum Policy Term	
	5 years	10 years	
	8 years	12 years	
	10 years	15 years	
Maximum Policy Term	20 years		
Premium Paying Term (PPT)	5, 8, or 10*		
Minimum Premium (₹)	PPT/Mode	Annual(₹)	Monthly** (₹)
	10 years	25,000	2,500
	8 years	30,000	3,000
	5 years	50,000	5,000
Maximum Premium (₹)	No limit, subject to Board Approved Underwriting Policy		

\*For monthly mode, 3 monthly premiums will be required to be paid on the commencement of the policy.

### Plan benefits

#### Death benefit:

In case of death of the life assured, the death benefit will be **Guaranteed Death Benefit + Vested Bonus, if declared + Terminal Bonus, if declared** subject to policy being in force.

Under all circumstances, the Death Benefit will never be less than 105% of Total Premiums Paid till the date of death, excluding GST and extra premiums paid, if any.

#### Guaranteed death benefit:

Guaranteed Death Benefit is higher of Sum Assured or 10 times the Annualized Premium.

**Annualized Premium** shall be 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.

**Total Premiums Paid** means total of all the Premiums received, excluding any extra premium, any rider premium and taxes.

You will have the following options of receiving the Guaranteed Death Benefit:

**Option A:** Receive the whole of death benefit as lump sum, or

**Option B:** Receive the death benefit as part lump sum and part as family income payout.

**Option A: Lump sum Benefit:**

If you choose option A, 100% of Death Benefit will be paid as lump sum.

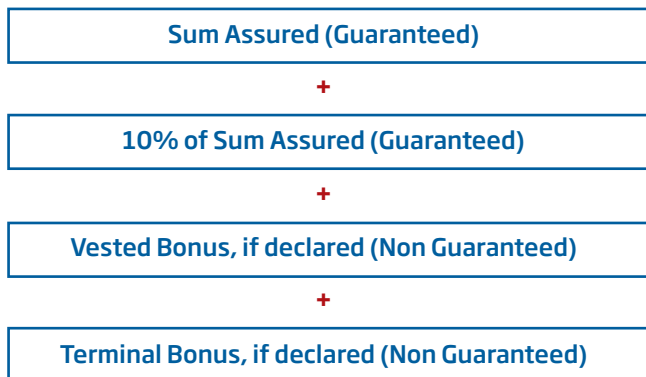
**Option B: Lump sum with Family Income Payout:**

We understand that in case of unfortunate event of death of the bread earner, the family can face financial difficulties. A regular income at this stage can really provide much needed security to your family. If you choose option B, HDFC Life will pay 50% Death Benefit as lump sum and remaining Death Benefit in equal installments every month for 60 months. Each monthly installment will be equal to 1% of Guaranteed Death benefit. The first installment of Family Income Payout will be paid immediately on death of the life assured.

If age of the life assured is greater than or equal to 12 years, the risk cover under the policy will commence immediately from the date of commencement of the policy. If the age of the life assured is less than 12 years, the risk cover under the policy will commence (that is full death benefit will become payable on death of Life Assured) from the last day of the second policy year. If the Age of Life Assured is less than 12 years and if the Life Assured dies before the last day of the second Policy Year, total premiums paid will be refunded without any interest.

**Maturity benefit:**

HDFC Life Secured Income Insurance Plus provides 10% additional guaranteed Sum Assured on maturity of the policy. The total maturity benefit is as follows:



Subject to the payment of all the due premiums, the Maturity Benefit will never be less than 105% of the Total Premiums Paid.

### **Flexibility to pay premiums for a shorter duration while enjoying benefits for longer duration:**

For those who have cyclical income or would like to make commitment for a shorter time while enjoying the plan benefits for the full duration, HDFC Life Secured Income Insurance Plus provides limited Premium Paying Terms. You can choose to pay premium for 5, 8 or 10 years as per your convenience. While paying the premium only for the premium payment term chosen, your plan benefits will continue for the entire policy term which could be 10 to 20 years.

### **Enhanced Protection Benefit through optional riders:**

This plan offers the flexibility of customizing protective cover by opting for following riders by paying small amount of extra premium. Riders can be added at the inception of the Policy or at policy anniversary during the policy term subject to underwriting and terms & conditions of the riders.

Following riders are available with HDFC Life Secured Income Insurance Plus

- HDFC Life Critical Illness (4) Regular Pay (UIN: 101B018V01)
- HDFC Life Critical Illness (25) Regular Pay (UIN: 101B018V01)
- HDFC Life Accidental Death Disability and Dismemberment Rider (UIN: 101B017V01)
- HDFC Life Term Rider (UIN: 101B019V01)

Either one of HDFC Life Critical Illness (4) Regular Pay or HDFC Life Critical Illness (25) Regular Pay can be chosen. Under any circumstance, rider sum assured of each rider cannot be more than base policy sum assured on death. Further details of all these riders are available separately through rider brochure, Terms and Conditions.

### **Other benefits:**

#### **Bonus:**

Bonuses represent your share in the profits of company's participating fund. Bonus, if declared is calculated on the Sum Assured in the policy. Bonuses are therefore not guaranteed and are based on fund's performance. HDFC Life Secured Income Insurance Plus provides two kinds of bonuses:

#### **Simple reversionary bonus:**

HDFC Life may declare regular annual bonus as a percentage of Sum Assured which will be attached to your policy and will be paid at death or maturity of the policy whichever is earlier.

#### **Terminal bonus:**

HDFC Life may also declare a terminal bonus from 10th policy year and is payable at maturity of policy or death of the life assured.

### Loan benefit:

A life insurance policy should be handy for you in case of any adverse financial emergencies and this policy is designed to meet just that, whereby you can avail a policy loan as eligible once the policy attains surrender value.

### Tax benefits\*:

Policyholder may be eligible for tax benefits under following sections of the Income Tax Act, 1961, subject to provisions contained therein.

- U/S 80C of the Income Tax Act 1961 on your premiums paid\*
- U/S 10(10D) of the Income Tax Act 1961 on the maturity proceeds of your policy\*
- U/S 80 D of Income Tax Act 1961 on the premium paid towards critical illness rider, if opted for

**\*The aforesaid tax benefits are subject to change in tax laws and to the terms set out in the said Sections. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications, if any that may arise on investing in this policy.**

### Discount for high premiums:

With HDFC Life Secured Income Insurance Plus, you get a premium discount if you pay higher premiums. The applicable premiums slabs and discount rates are mentioned below:

Annualised Premium	Discount rate
First ₹48,000	0%
Next ₹12,000	3%
Next ₹12,000	5%
Any excess over the above	7%

### Benefit illustration

This is an indicative illustration of how your money could grow with HDFC Life Secured Income Insurance Plus.

Age at Entry (Yrs.)	Policy Term (Yrs.)	Premium Payment Term (Yrs.)	Annual Premium (₹)	Sum Assured (₹)	Maturity Value (₹) assuming investment return of 4%	Maturity Value (₹) assuming investment return of 8%
35	20	10	25,000	2,06,424	3,30,278	5,43,927
35	20	8	30,000	2,16,254	3,46,006	5,69,829
35	20	5	50,000	2,51,769	4,02,830	6,63,411

**Please Note:** GST shall be charged extra as per applicable rates.

The values are depicted with assumed rate of returns of 4% and 8%. The returns are not guaranteed and they are not the upper or lower limits of what one can expect from this policy; as it is dependent on number of factors.

## Terms and Conditions

**Grace Period:** Grace period is an extra time period after the premium payment due date which is provided to you for your convenience in paying the premium. Grace period is 30 days for annual premium payment frequency and 15 days for monthly premium payment frequency.

During the Grace Period, the Policy shall continue to be In Force for availing the Death Benefit. Any unpaid Premium for the policy year of death is deductible from the Benefits that may arise during the Grace Period.

**Lapse:** If the Regular Premium is not paid within the grace period, the Policy shall lapse and have no further value except as described below.

**Reduced paid-up:** If at least two full years' Premiums have been paid and further premiums are unpaid and the policy is not surrendered, the policy will acquire a reduced paid-up state on the date of expiry of grace period. Once the policy becomes reduced paid up, the sum assured will be reduced as per the formula mentioned below:

### For maturity benefit

$$\text{Reduced Paid-up Sum Assured} = \frac{\text{Number of Premiums paid}}{\text{Total Number of Premiums Payable}} \times (\text{110\% Sum Assured of basic policy}) + \text{Accumulated Bonus, if any}$$

### For death benefit

$$\text{Reduced Paid-up Sum Assured} = \frac{\text{Number of Premiums paid}}{\text{Total Number of Premiums Payable}} \times (\text{Sum Assured of basic policy}) + \text{Accumulated Bonus, if any}$$

In case of death of life assured during paid-up status, the above mentioned benefit will be payable only as lump sum whether the Guaranteed Death Benefit is chosen as option A or option B.

A reduced paid up policy will not be eligible for bonuses declared after premium discontinuance.

**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 interest / payment of revival charge at such rate as may be prevailing at the time of the payment. If needed the company may refer it to its medical examiner in deciding on reinstatement of lapsed policy.

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 9.5%.

**Surrender:** In order to honour unexpected commitments or needs, a Surrender option is available. This policy can be surrendered if at least two full year's premium are paid. All benefits under the policy shall automatically terminate upon payment of surrender benefit.





## GSV Factor 2:

Policy Year	GSV Factor for vested bonus
1	0%
2	10%
3	10%
4	15%
5	15%
6	15%
7	15%
8	15%
9	15%
10	15%

Policy Year	GSV Factor for vested bonus
11	20%
12	20%
13	20%
14	20%
15	30%
16	30%
17	30%
18	30%
19	30%
20	30%

### Special surrender value (SSV):

If at least two full years' Premiums have been paid the policy may acquire a Special Surrender Value. SSV will be declared by Company from time to time.

For e.g. for a policyholder with entry age of 35 years; Premium of ₹36,000 annually; Policy Term of 20 years, premium payment term of 10 years and Sum Assured of ₹2,97,250, the surrender value (assuming that he has paid 7 premiums and surrenders at the end of 7th policy year and assuming that simple reversionary bonus of 7% p.a. has been declared since policy inception) is calculated as follows:

GSV as a percentage of premiums paid = 50% of all the premiums paid = 50% of (₹36,000 × 7) = ₹1,26,000, plus

GSV as a percentage of vested bonus = 15% of vested bonus = 15% of (₹2,97,250 × 7% × 7 years) = ₹21,848.

Total GSV = ₹1,26,000 + ₹21,848 = ₹1,47,848

SSV = Applicable SSV factor × Sum Assured + Vested Bonus/1000 = 423.41 × (₹2,97,250 + ₹1,45,653)/1000 = ₹1,87,530.

The surrender value is higher of GSV or SSV and hence is equal to ₹1,87,530.

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

**Free look period:**

The Policyholder 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 the Policyholder disagrees with any of the terms and conditions, he/she has the option to return the Policy stating the reasons for the cancellation upon which the Company shall return the Premium paid subject to deduction of a proportionate risk Premium for the period of insurance cover in addition to the expenses incurred on medical examination (if any) and the stamp duty charges. All Benefits and rights under this Policy shall immediately stand terminated on cancellation of the Policy.

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

**Suicide Exclusion:**

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 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.

**Assignment:**

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

**Nomination:**

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

**Other provisions:**

proposer during the minority of the Life Assured, the premiums can continue to be paid by the natural parents or legal guardian, who has insurable interest in the child and the policy will continue. In case no further premiums are being paid the normal policy norms are applicable and the proceeds of the policy, if any, shall be payable to the legal guardian of the minor.

In the event of death of the Eligible Person (nominee or legal heir of the Life Assured) the present value of the outstanding Family Income Payout as determined by the Company under this policy will be paid as a lump sum to the legal heirs of the Eligible Person.

## **Risk factors**

- a) HDFC Life Secured Income Insurance Plus is a Non-Linked, Participating Individual Life Insurance Savings Plan.
- b) HDFC Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Secured Income Insurance Plus 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) This product guarantees the maturity benefit and death benefit. However the benefits are subject to all premiums being paid on time and bonuses are not guaranteed and depend on fund's performance.
- d) Past performance is not an indication for the future performance.
- 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 Secured Income Insurance Plus. 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.

## **Section 41: Prohibition of Rebate**

Under the provisions of Section 41 of the Insurance Act, 1938

- (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.

## **Fraud, Misrepresentation and forfeiture:**

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

Contact us today



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



Visit us at [www.hdfclife.com](http://www.hdfclife.com)



*Sar utha ke jiyo!*

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

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Email: [service@hdfclife.com](mailto: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](http://www.hdfclife.com)  
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HDFC Life Secured Income Insurance Plus (UIN:101N147V01) A non-linked Participating Individual Life Insurance Savings 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/09/22/29094.

**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.