

# Get more Cover Pay Limited Premiums



## HDFC Life ClassicAssure Plus

Security And Prosperity For You And Your Loved Ones  
A Traditional 'With Profit' Plan With Life Insurance Coverage



### Flexibility

Limited Premium  
Payment Term  
of 7 & 10 years



### Convenience

Available with  
No Medicals\*



### Assurance

Minimum 3%  
guaranteed\*  
reversionary bonus

Certified Corporate Agent:



We understand your world



*Sar utha ke jiyo!*

\* Conditions apply.

There are few things that come with guarantees in life. No wonder you do wish for an investment cum insurance plan that offers guaranteed benefit while letting your money grow. All to help you in achieving the lifestyle you desire and live life sar utha ke!

## PRESENTING HDFC LIFE CLASSICASSURE PLUS

HDFC Life ClassicAssure Plus is a participating insurance plan that offers guaranteed reversionary bonus along with the flexibility to choose premium paying term. The plan provides financial protection against untimely demise throughout the policy term. The plan is ideal for meeting long term financial goals such as funding your child's aspiration of higher education, create a fund for your own future aspirations and creating a financial cushion to secure your loved one's future aspirations.

## KEY FEATURES OF HDFC LIFE CLASSICASSURE PLUS

- Limited premium paying terms of 7 or 10 years
- Insurance coverage throughout the policy term
- Guaranteed reversionary bonus during the premium paying term\*
- This plan is available with a Short Medical Questionnaire (SMQ) based underwriting<sup>#</sup>

## CHECK YOUR ELIGIBILITY

This plan can be taken only on a single life basis. The age and term limits for this plan are as follows:

Policy Term (years)	10	15	20
Premium Paying Term (years)	7	7 or 10	10
Minimum Entry Age	8 years	3 years	30 days
Maximum Entry Age (years)	55	60	55
Maximum Maturity Age (years)	65	75	
Minimum Sum Assured (₹)	49,447	48,032	73,516
Maximum Sum Assured (₹)	No limit, subject to satisfactory underwriting		

All ages mentioned above are age last birthday.

Sum Assured is the absolute amount of benefit which is guaranteed to become payable on maturity of the policy or on death of the Life Assured as per the terms and conditions specified in the policy.

\* For conditions please refer to the section on Bonuses

<sup>#</sup>Please speak to our Relationship Manager to know more details.

## PREMIUMS

You can choose your premium as per your needs. You can choose to pay your premiums either annually, half yearly, quarterly or monthly.

The Premium limits are as follows:

Frequency	Minimum Installment Premium	Maximum Installment Premium
Annual	₹ 12,000	No limit <sup>§</sup>
Half-Yearly	₹ 6,000	
Quarterly	₹ 3,000	
Monthly	₹ 1,000	

<sup>§</sup>The acceptance of any case is subject to satisfactory underwriting.

## BONUSES

A simple Reversionary Bonus as a percentage of the Sum Assured would be declared at the end of the financial year. Once added to the policy, the bonus is guaranteed to be payable either on death or on maturity, whichever is earlier provided all due premiums are paid. The Reversionary Bonus is guaranteed

during the premium paying term. The reversionary bonus is guaranteed to be 3% p.a. The Reversionary Bonus would depend on the actual experience with respect to the investment return, expenses, mortality, tax etc and would be declared keeping in mind a long term view of expected future experience.

A Terminal Bonus may be added to a policy and enables the company to pay a fair share of the surplus at the end, based on the actual experience over the policy term and allowing for the reversionary bonuses already attached. As the Terminal bonus depends on the actual future experience it is not a guaranteed benefit.

**It is always advisable to pay premiums for the full premium paying term in order to receive bonuses and to enjoy maximum benefits.**

## BENEFITS

### A. Maturity Benefit

On survival till the maturity date and on full payment of premiums due throughout the premium paying term, you will receive the Sum Assured plus accrued bonuses.

### B. Death Benefit

On death of the life assured, provided all due premiums are paid, we would pay the higher of the following

- Sum Assured
- 10 times annualised premium
- 105% of the premiums<sup>1</sup> paid.

plus accrued bonuses if any to the nominee.

We will terminate the policy on payment of the maturity or death benefit.

### C. High Sum Assured Discount

For policies with a Sum Assured of ₹ 10 Lakh and more, a discount of 5% would be offered on the basic premium (i.e. excluding policy fee and any underwriting extrapremium).

### D. Policy Loan

Once your policy has acquired the surrender value, you may avail of a policy loan upto 80% of the surrender value of your policy subject to applicable terms and conditions.

<sup>1</sup>The Premium amount is excluding any taxes paid on the premium or any extra premiums.

## GRACE PERIOD

Grace Period is the time provided after the premium due date during which the policy is considered to be in-force with the risk cover. This plan has a grace period of 30 days for yearly, half-yearly and quarterly frequencies from the premium due date. The grace period for monthly frequency is 15 days from the premium due date.

Should a valid claim arise under the policy during the grace period, but before the payment of due premium, we shall still honor the claim. In such cases, the due and unpaid premium will be deducted from any benefit payable.

## LAPSATION

In the event of nonpayment of premium due under the policy within the grace period, the policy will lapse if the policy has not acquired a surrender value. The risk cover will cease and no benefits will be payable in case of lapsed policies.

You can revive your lapsed policy. Kindly see the section below on Revival.

## PAID UP

If you stop paying premiums after the policy has acquired a surrender value, your policy will be made paid-up at the end of the grace period. The benefit will be reduced proportionately. The Reversionary Bonus accrued to the

policy as on the date of Paid-Up will remain attached to the policy. A Paid-Up policy will not accrue any further bonuses.

The Paid-Up value on Maturity will be Sum Assured x (premiums paid/ premium payable) + bonuses accrued to the policy when it is made paid-up.

The Paid-Up value on Death Benefit will be higher of the Paid-Up Sum Assured or 105% of the premiums<sup>2</sup> paid + bonuses accrued to the policy when it is made paid up.

You can revive your paid-up policy. Kindly see the section below on Revival.

## REVIVAL

You can revive your lapsed/paid-up policy within 2 years of lapsation or becoming paid-up subject to the terms and conditions we may specify from time to time. For revival, you will need to pay all the outstanding premiums and interest on the outstanding premiums along with a revival charge of up to ₹ 250 and applicable taxes. This charge may be revised at the discretion of the Company.

Once the policy is revived, you are entitled to receive all contractual benefits.

### Guaranteed Surrender Value (GSV) Factors as percentage of premiums paid

POLICY YEAR	POLICY TERM 10	POLICY TERM 15		POLICY TERM 20
	PPT 7	PPT 7	PPT 10	PPT 10
2	30.0%	30.0%	N.A.	N.A.
3	30.0%	30.0%	30.0%	30.0%
4	50.0%	50.0%	50.0%	50.0%
5	50.0%	50.0%	50.0%	50.0%
6	50.0%	50.0%	50.0%	50.0%
7	50.0%	50.0%	50.0%	50.0%
8	70.0%	55.7%	55.7%	53.3%
9	90.0%	61.4%	61.4%	56.7%
10	90.0%	67.1%	67.1%	60.0%
11		72.9%	72.9%	63.3%
12		78.6%	78.6%	66.7%
13		84.3%	84.3%	70.0%
14		90.0%	90.0%	73.3%
15		90.0%	90.0%	76.7%
16				80.0%
17				83.3%
18				86.7%
19				90.0%
20				90.0%

## TERMS & CONDITIONS

### (A) Exclusion:

In case of death due to suicide, within 12 months;

- From the date of inception of the policy, the nominee of the policyholder shall be entitled to 80% of the premiums paid, provided the policy is in-force.
- From the date of revival of the policy, the nominee of the policyholder shall be entitled to an amount which is higher of 80% of the premiums paid till the date of death or the surrender value as available on the date of death.

## SURRENDER

It is advisable to continue your policy in order to enjoy full benefits of your policy. However, we understand that in certain circumstances you may want to surrender your policy.

The policy will acquire a Guaranteed Surrender Value provided

- 2 full years' premium has been paid for premium paying term of 7 years
- 3 full years' premium has been paid for premium paying term of 10 years

The Guaranteed Surrender Value is a percentage of all regular premiums<sup>2</sup> paid. In addition, the Surrender Value of the bonuses, which is a percentage of accrued bonuses, is also applicable once the policy has acquired a Guaranteed Surrender Value.

For details, please contact our Financial Consultant.

We may pay a surrender value higher than the Guaranteed Surrender Value and the Surrender Value on bonuses.

We will terminate the policy on payment of the surrender benefit.

<sup>2</sup>The Premium amount is excluding any taxes paid on the premium or any extra premiums.

### Guaranteed Surrender Value (GSV) Factors as percentage of accrued bonuses

POLICY YEAR	POLICY TERM 10	POLICY TERM 15		POLICY TERM 20
	PPT 7	PPT 7	PPT 10	PPT 10
2	9.8%	4.9%	N.A.	N.A.
3	11.3%	5.6%	5.6%	2.8%
4	13.0%	6.4%	6.4%	3.2%
5	14.9%	7.4%	7.4%	3.7%
6	17.2%	8.5%	8.5%	4.2%
7	19.7%	9.8%	9.8%	4.9%
8	22.7%	11.3%	11.3%	5.6%
9	26.1%	13.0%	13.0%	6.4%
10	30.0%	14.9%	14.9%	7.4%
11		17.2%	17.2%	8.5%
12		19.7%	19.7%	9.8%
13		22.7%	22.7%	11.3%
14		26.1%	26.1%	13.0%
15		30.0%	30.0%	14.9%
16				17.2%
17				19.7%
18				22.7%
19				26.1%
20				30.0%

### (B) Tax Benefits:

- Tax benefits under the policy are subject to prevailing tax laws (Section 80C and Section 10(10D)) of the Income Tax Act, 1961.
- Please note that the above mentioned benefits are as per the current tax laws. Your tax benefits may change if the tax laws are changed. It is advisable to re-confirm the same with your tax consultant.

### (C) Cancellation in the Free-Look period:

In case you are not agreeable to the any 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. The Free - Look period for policies purchased through distance marketing (specified below) will be 30 days. On receipt of your letter along with the original policy documents, we shall arrange to refund you the premium, 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.

*Distance Marketing refers to insurance policies sold over the telephone or the internet or any other method that does not involve face-to-face selling.*

**(D) Alterations:**

Alterations to Premiums, Premium paying term / Policy Term and Sum Assured are not allowed. Alteration to premium frequency is allowed which may result in change of premiums. Change in premiums due to alterations in frequency is allowed.

**(E) An underwriting extra premium** may be charged in case of Substandard lives and Smokers as per our prevalent Underwriting policy

**(F) Nomination:**

As per Section 39 of the Insurance Act, 1938, you can nominate a person to receive the benefit under this policy. During your lifetime and while your policy is in force, you may at any time, by written notice to us, designate any person or persons as a nominee to whom we shall pay benefits under this policy upon your unfortunate death. In case the nominee so named is a minor, then the policyholder is required to name an appointee (other than himself) for the minor nominee.

**(G) Assignment:**

You may also assign this policy by an endorsement upon the Policy itself or by a separate instrument in accordance with Section 38 of the Insurance Act. For assigning this Policy, you should submit a written request to the Company and upon receipt of such written request, the Company shall record the assignment. Assignment will not be permitted if the Policy is issued under the Married Women's Property Act, 1874.

Upon the receipt of the notice of assignment in writing, the Company shall record the information in relation to such assignment and shall, on the request of the person by whom the notice was given, or of the assignee, grant a written acknowledgment of the receipt of such notice.

In case of assignment any nomination made would stand cancelled.

**(H) Section 41 of the Insurance Act, 1938 states:**

(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 five hundred rupees.

**(I) 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 statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the 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 policy-holder and that the policy-holder 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.

**(J)** In case of fraud or misrepresentation including non-disclosure of any material facts, the Policy shall be cancelled immediately and the Surrender Value shall be payable, subject to the fraud or misrepresentation being established in accordance with Section 45 of the Insurance Act, 1938.

**(K) Service Tax:**

As per the Service Tax Laws, service tax is applicable on the life insurance premium. Any other indirect tax or statutory levy becoming applicable in future may become payable by you by any method we deem appropriate including by levy of an additional monetary amount in addition to the premium.

**Talk to our staff today!**

Certified Corporate Agent:



We understand your world



HDFC Standard Life Insurance Company Limited. In partnership with Standard Life Plc

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IRDA clarifies to public that

- IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number