Apne sapno ko dijiye unnati ke pankh

Key Features:

- Simple Issuance[1]
- Guaranteed additions[2] (on sum assured)
- In Built Accidental Benefit[3]
- Auto Cover continuance[3]

HDFC Life Uday

An Individual Non-linked Participating Savings Life Insurance plan

HDFC Life

Sar utha ke jiyo!

1 Get a policy issued only on the basis of Declaration of Good Health (DOGH). Please speak to our Financial Consultant to know more details on DOGH.
2 The Guaranteed Additions will accrue at the rate of 3%p.a. of Sum Assured on maturity during the first 5 policy years and are payable at maturity or death, whichever is earlier
3 Subject to terms, conditions and exclusions. For further details, please refer the product brochure or consult your Financial Consultant.

HDFC Life Uday

An Individual Non-linked Participating Savings Life Insurance plan

Saving for future is important, but what is also important is to protect those savings. **HDFC Life Uday** helps you do just that with benefits like guaranteed additions and bonuses while ensuring that your family receives a lump sum benefit in case of your unfortunate death. Save for future, Protect your family and Sar Utha Ke Jiyo!

KEY FEATURES OF HDFC LIFE UDAY

- Multiple term options to suit your needs
  - Pay premiums for 8 years, enjoy cover for 12 years or 15 years
  - Pay premiums for 10 years, enjoy cover for 15 years.
- Guaranteed Additions[4] of 3% p.a. during the first five policy years.
- Bonuses may be declared at the end of each financial year.
- Additional death benefit in case of death due to accident.
- Once your policy acquires a Surrender Value (SV), your death benefit[5] continues for next one year even if you miss a premium payment.
- Simple issuance process[6] .

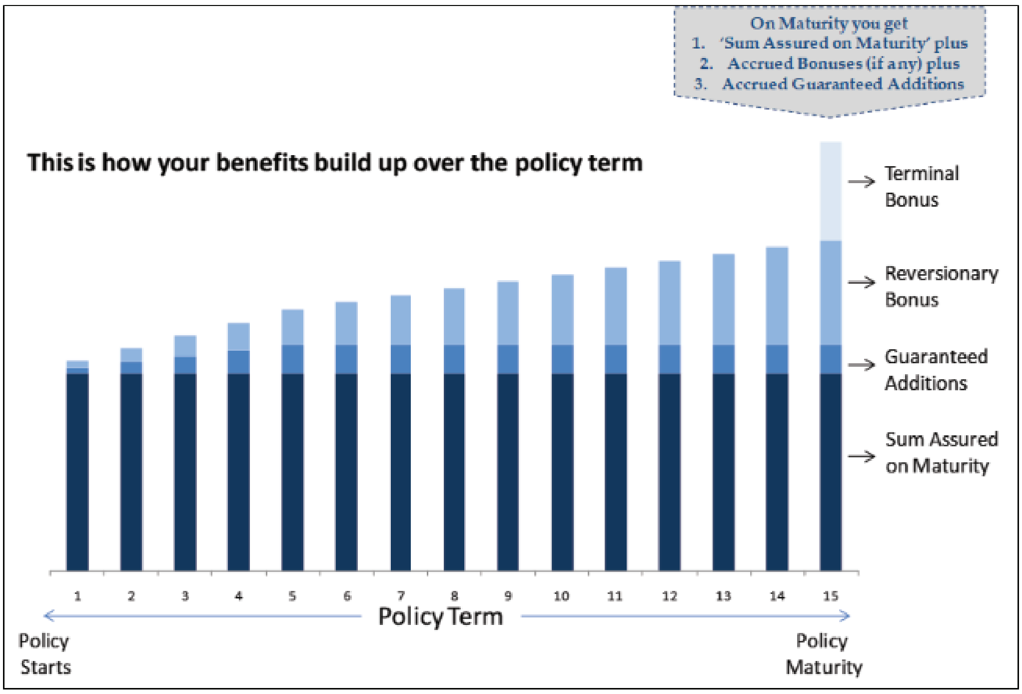
4. For conditions please refer to the section on Guaranteed Additions.
5. For conditions please refer to the section on Auto Cover Continuance.
6. Please speak to our Financial Consultant to know more details.

HOW THE PLAN WORKS

1. Choose your 'Sum Assured on Maturity'.
2. Choose a policy term and premium payment term combination of your choice.
3. You will receive a lump sum benefit at policy maturity.
4. Your nominee will receive a lump sum death benefit in case of your unfortunate demise during the policy term.

BENEFITS

A. MATURITY BENEFIT: On survival till the maturity date you will receive the aggregate of
1. Sum Assured on maturity
2. Accrued Guaranteed Additions
3. Accrued Reversionary bonus, Interim bonus and Terminal bonus, if declared.



B. DEATH BENEFIT: On death of the life assured during the policy term, provided all due premiums are paid, we would pay the highest of the following:

- Sum Assured on Death + Accrued Guaranteed Additions + Accrued Reversionary Bonuses (if declared) + Interim Bonus (if declared) + Terminal Bonus (if declared)
- 105% of Total Premiums[7] paid

The Sum Assured on Death shall be the highest of:

- Sum Assured on Maturity[8]
- An absolute amount assured to be paid on death, which in this case, is equal to the Sum Assured on Maturity
- 10 times Annualised Premium[9] for entry age up to 50 years and 7 times Annualised Premium for entry age greater than 50 years.

An additional benefit equal to 100% of 'Sum Assured on Death' will be payable in case of death due to an accident. Accidental Death means death by or due to a bodily injury caused by an accident, independent of all other causes of death. Accidental Death must be caused within 180 days of any bodily injury. Accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.
On payment of the maturity or death benefit, the policy will terminate with no further benefits are payable.
For maturity/death benefit on reduced Paid-Up policy, please refer to the Section on Paid-Up & Revival below.

7 Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly
8 Sum Assured on Maturity means an absolute amount of benefit which is guaranteed to become payable at the end of the policy term i.e. on maturity of the Policy, in accordance with the terms and conditions of the Policy
9 Annualized Premium shall be the Premium amount payable in a year excluding taxes, rider premiums, Underwriting Extra Premiums and loadings for modal Premiums.

Guaranteed Additions

The plan provides you with additional boosters in the form of Guaranteed Additions, provided the policy is in force. The Guaranteed Additions will accrue at the rate of 3% of 'Sum Assured on maturity' during the first 5 years of the policy. The Guaranteed Additions are payable at maturity or death, whichever is earlier. In case of surrender, the surrender value of Guaranteed Additions will be payable.

Bonuses

A simple Reversionary Bonus as a percentage of the 'Sum Assured on Maturity' may be declared at the end of each 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 a discretionary benefit and would be declared keeping in mind a long term view of expected future experience.

In case of death or surrender during the inter-valuation period the policy may be eligible to receive the Interim Bonus based on the bonus rates declared by the company.

A Terminal Bonus may be added to your policy at maturity/death which 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 (if declared) and to enjoy maximum benefits.

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	12 Years	15 Years
Premium Paying Term	8 Years	8 Years or 10 Years
Minimum Entry Age	18 Years	
Maximum Entry Age	55 Years	
Minimum Maturity Age	30 Years	
Maximum Maturity Age	70 Years	
Minimum Sum Assured on Maturity	Rs. 28,465	
Maximum Sum Assured on Maturity	No Limit subject to Board approved underwriting policy	

All ages mentioned above are age last birthday. Risk cover starts from date of commencement of policy for all lives including minors. In case of a minor life, the policy will vest on the Life Assured on attainment of age 18 years.
You can choose to pay your premiums either annually, half yearly, quarterly or monthly. The Premium limits are as specified below:

Frequency of Premium Payment	Minimum Installment Premium[10]	Maximum Installment Premium
Annual	₹5,000	No limit[11]
Half-Yearly	₹2,500	
Quarterly	₹1,250	
Monthly[12]	₹500	

10 The minimum premium amounts are exclusive of applicable taxes and other statutory levies.
11The acceptance of any case is subject to Board approved underwriting policy.
12If you opt for the monthly premium frequency, we shall accept three months premiums in advance on the date of commencement of policy, as a prerequisite to allow monthly mode of premium payment.

Sample illustration?

Premium Payment Term/Policy Term (Years)	8/12	8/15	10/15	8/12	8/15	10/15
Sum Assured on Maturity (in ₹)	50,000			1,00,000		
Maturity value at an assumed rate of return @4% (in ₹)**	70,500	70,250	73,250	1,41,000	1,40,500	1,47,500
Maturity value at an assumed rate of return @8% (in ₹)**	90,000	1,04,250	1,04,250	1,80,000	2,08,250	2,08,250
Premium for Age 30 years (in ₹)	8,125	7,632	6,376	16,249	15,264	12,751
Premium for Age 35 years (in ₹)	8,164	7,679	6,406	16,327	15,357	12,812
Premium for Age 40 years (in ₹)	8,243	7,770	6,464	16,485	15,539	12,927

** These assumed rates of returns are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of the policy is dependent on a number of factors including future investment performance.

A. This snapshot of illustration is only for HDFC Life Uday for a healthy male life. B. The values shown are for illustration purpose only. C. The benefits illustrated assume that all premiums (excludes tax & other levies) that are due over the full term will be paid and no withdrawals will be made during the policy term. Incase premiums are not paid for full term at original level or if any withdrawals are made during the policy term, the illustrated benefits will be lower. The illustrated values may not be constant over the policy year. D. Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable benefits then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

HIGH SUM ASSURED REBATE:

We offer rebate on the policies with sum assured on maturity of 2 lakhs & above. The discount rate mentioned below is per 1,000 Sum Assured on Maturity.

Sum Assured on Maturity(Rs)	PPT 8 years	PPT 10 years
Less than 2,00,000	Nil	Nil
2,00,000 to 4,99,999	5	2.5
5,00,000 or above	7.5	5

POLICY LOAN

Policy loans will be available during the Policy Term subject to such terms and conditions as the Company may specify from time to time. Our current terms and conditions are stated below:

- The loan amount will be subject to a maximum of 80% of the surrender value.
- The current interest rate on loan is 9.5%p.a. The interest rate on loan shall be calculated as the Average Annualised 10-year benchmark G-Sec Yield (over last 6 months & rounded up to the nearest 50 bps) + 2%. The interest rate shall be reviewed half-yearly and any change in the interest rate shall be effective from 25th February and 25th August each year.
- In case upon review the interest rate is revised, the same shall apply until next revision. The source of 10-year benchmark G-sec yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM). Any change in the methodology of calculation of interest rate shall be done with prior approval of the Authority.
- Before any Benefits are paid out, loan outstanding together with the interest thereon will be deducted and the balance amount will be payable
- An in-force or fully Paid-up policy shall not be foreclosed for non re-payment of loan.

GRACE PERIOD

Grace period is not applicable for Single Premium. The grace period of 15 days (where the premium is paid on a monthly basis) and 30 days (where the premium is paid in quarterly/half-yearly/annual basis) is available on the premium due date, to pay the premium. We will not accept part payment of the Premium. The policy is considered to be in-force with the risk cover during the grace period without any interruption as per the terms and conditions of the policy.

In case of a valid claim during the grace period, before payment of due premium, the claim shall be payable after deducting the due modal premium.

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 guaranteed surrender value (refer the section on surrender). The risk cover will cease and no benefits will be payable in case of lapsed policies.

You can revive your lapsed policy within 5 consecutive complete years from the date of first unpaid premium. Kindly see the section below on Revival.

PAID-UP

If you stop paying premiums after the policy has acquired a surrender value i.e. if due premiums are paid for at least 1 year (please refer the section on Surrender), your policy will be made paid-up at the end of the grace period.

Once a policy becomes paid-up:

- The Sum Assured on Death/Maturity shall be reduced by multiplying the Sum Assured on Death/Maturity by the ratio of the Total premiums paid to the premiums payable under the policy. This reduced Sum Assured on Death/Maturity is called Paid-up Sum Assured on Death/Maturity.
- Simple Reversionary Bonus (if declared) and Guaranteed Additions accrued to the policy at the date the policy is made paid-up will continue to remain attached, but the paid-up policy will cease to qualify for the addition of any future bonuses (if declared) and Guaranteed Additions.

• The benefits shall be based on Paid-up Sum Assured on Death/Maturity subject to eligibility for full death benefit as per Auto Cover Continuance.
• For Accidental Death Benefit the additional amount payable will be 100% paid-up Sum Assured on Death.

The Death / Maturity Benefit under a paid-up policy shall be based on Paid-up Sum Assured on Death/ Maturity, guaranteed additions and bonuses (if declared) accrued till the date of becoming paid-up. The minimum death benefit for a reduced paid-up policy shall be at least 105% of total premiums paid till the date of death.

Auto Cover Continuance: Under this feature, for a reduced paid-up policy the full death benefit shall continue for a period of one year (Auto Cover Continuance period) from the date of first unpaid premium. Auto Cover Continuance applies only to the basic death benefit and not to the additional accidental death benefit. At the time of payment of death benefit during the Auto Cover Continuance period the due but unpaid premium shall not be deducted from the benefit payable.

The basic death benefit payable during this one year shall be the higher of:
• Sum Assured on Death + Accrued Guaranteed Additions + Accrued Reversionary Bonus (if declared) + Interim Bonus (if declared) + Terminal Bonus (if declared)
• 105% of Total Premiums paid

The additional accidental death benefit shall be reduced to paid-up Sum Assured on Death.

The Guaranteed Additions and Reversionary Bonuses (if declared) accrued till due date of first unpaid premium shall become payable on death and no further Guaranteed Additions or Reversionary Bonus (if declared) shall accrue to the policy.

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

REVIVAL

If your Policy has been discontinued due to the non-payment of Premium,, it would be revived/restored by the Insurer with all the benefits mentioned in the Policy document, with or without rider benefits, if any, upon the receipt of all the Premiums due and other charges/late fee, if any, during the revival period, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the insured/Policyholder on the basis of the information, documents and reports furnished by the Policyholder; in accordance with Board approved Underwriting Policy. Currently, the application for the revival should be made within five years from the due date of the first unpaid Premium and before the expiry of the Policy Term. The current rate of interest for revival is 9.5% p.a. Any change in the revival interest rates will be in accordance with the following formula: Average Annualised 10-year benchmark G-Sec Yield (over last 6 months& rounded upto the nearest 50 bps)+ 2%, at the time of the review. The source of 10-year benchmark G-sec yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM).
During revival campaigns, the Company may offer reduced interest rates subject to the rules of the special revival campaign. The reduced interest rates offered during the revival campaign may vary from year to year. The maximum interest rate waiver may be set up to the prevailing revival interest rate. Once the Policy is revived, you are entitled to receive all contractual Benefits.

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 Policyholder may surrender the policy during the Policy Term. The policy shall acquire a Surrender Value after completion of first policy year provided one full year premium has been received. The Surrender Benefit will be higher of GSV (Guaranteed Surrender Value) and SSV (Special Surrender Value).

The policy will acquire a Guaranteed Surrender Value (GSV) provided at least 2 full years' premium has been paid.

The GSV shall be the aggregate of:

- percentage of total premiums paid
- percentage of accrued bonuses (if declared) & accrued guaranteed additions

For details on GSV percentage (factors), please refer terms & conditions section below.

On payment of the Surrender Benefit, the policy will terminate and no more benefits will be payable.

RIDERS

Not Applicable

TERMS & CONDITIONS

(A) 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 or beneficiary of the policyholder 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.

(B) Accidental Death Benefit exclusions:

We will not pay the additional amount in case of accidental death, if death is caused directly or indirectly from any of the following:

- If the death occurs after 180 days from the date of the accident
- Intentionally self-inflicted injury or suicide, irrespective of mental condition
- Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner
- Taking part or practicing for any hazardous hobby, pursuit or race
- 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 with criminal intent

(C) Tax Benefits:

Tax Benefits may be available as per prevailing tax laws. You are requested to consult your tax advisor.

(D) Cancellation in the Free-Look period:
In case the Policyholder is not agreeable to any of the provisions stated in the Policy, the Policyholder has the option to return the Policy to the Company stating the reasons thereof, within 30 days from the date of receipt of the Policy, whether received electronically or otherwise. On receipt of the Policyholder's letter along with the original Policy document (original Policy Document is not required for policies in dematerialised form or where policy is issued only in electronic form), the Company shall arrange to refund the Premium paid, subject to deduction of the proportionate risk Premium for the period of cover and the expenses incurred by the Company on medical examination (if any) and stamp duty charges.

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

(F) Conversion Factor: The installment premium for the premium payment frequencies other than annual mode is arrived at by multiplying the annual premium by the conversion factors, given below :

Premium Payment Frequency	Annual	Half-Yearly	Quarterly	Monthly
Conversion factor	1.00	0.51	0.26	0.0875

(G) Guaranteed Surrender Value Factors:
Guaranteed Surrender Value (GSV) Factors as percentage of total premiums paid.

Policy Year	Policy Term	
	12	15
1	0%	0%
2	30%	30%
3	35%	35%
4	50%	50%
5	50%	50%
6	50%	50%
7	50%	50%
8	60%	56%
9	70%	61%
10	80%	67%
11	90%	73%
12	90%	79%
13		84%
14		90%
15		90%

Guaranteed Surrender Value (GSV) Factors as percentage of accrued bonuses (if declared) / accrued guaranteed additions

Policy Year	Policy Term	
	12 years	15 years
1	0%	0%
2	7.4%	4.9%
3	8.5%	5.6%
4	9.8%	6.4%
5	11.3%	7.4%
6	13.0%	8.5%
7	14.9%	9.8%
8	17.2%	11.3%
9	19.7%	13.0%
10	22.7%	14.9%
11	26.1%	17.2%
12	30.0%	19.7%
13	-	22.7%
14	-	26.1%
15	-	30.0%

Note: This would only be payable once the policy has acquired a guaranteed surrender value.

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

(I) Grievance Redressal Mechanism
You can contact us at any of the below touchpoints in case of any concern:
Helpline number: 022-68446530 (Call Charges apply) | NRI Helpline number +91 89166 94100 (Call Charges apply)
E-mail Address: service@hdfclife.com | nriservice@hdfclife.com (For NRI customers only)

You can let us know of your concerns/grievances through any of below options:

Option 1: Written letter duly signed by the policyholder at any HDFC Life Branch. There is a Grievance Redressal Officer at the respective branch to address the customer's complaint.
To know more about branch address and timing's you can visit this link:
https://www.hdfclife.com/contact-us#BranchLocator Please note, branches are closed on Sundays, national holidays and region-specific public holidays.

Option 2: Write to us from your registered email ID at service@hdfclife.com.

Option 3: Visit us at our website https://www.hdfclife.com/customer-service/grievance-redressal
You may refer to the escalation matrix in case there is no response to a grievance within the prescribed timelines

If you are still not satisfied with our response, you may approach the Insurance Ombudsman located in your region.

For more information on our Grievance Redressal Mechanism and the detailed address of the Insurance Ombudsman, please refer Part G of the policy document given to you.

(J) Nomination: Sec 39 of Insurance Act 1938 as amended from time to time

(1) The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.

(2) Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.

(3) Nomination can be made at any time before the maturity of the policy.

(4) Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.

(5) Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.

(6) A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.

(7) Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.

(8) A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.

(9) The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

(K) Assignment or Transfer : Sec 38 of Insurance Act 1938 as amended from time to time

(1) This policy may be transferred/assigned, wholly or in part, with or without consideration.

(2) An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.

(3) The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.

(4) The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.

(5) The transfer or assignment shall not be operative as against an Insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the Insurer.

(6) Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.

(7) On receipt of notice with fee, the Insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.

(8) The Insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is (a) not bonafide or (b) not in the interest of the policyholder or

(c) not in public interest or (d) is for the purpose of trading of the insurance policy.

(9) In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.

Section J (Nomination) and K (Assignment or Transfer) are simplified versions prepared for general information only and hence are not comprehensive. For full texts of these sections please refer to Section 38 and Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015.

(L) Prohibition of Rebates: In accordance with 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 liable for a penalty which may extend to ten lakh rupees.

(M) Non-Disclosure: In accordance with Section 45 of the Insurance Act, 1938 as amended from time to time:

1. No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.
3. Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
4. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

5. 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.

This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details.

(N) Indirect & Direct Taxes

Indirect Taxes

Taxes and levies as applicable shall be levied as applicable. Any taxes, statutory levy becoming applicable in future may become payable by you by any method including by levy of an additional monetary amount in addition to premium and or charges.

Direct Taxes

Tax will be deducted at the applicable rate from the payments made under the policy, as per the provisions of the Income-tax Act, 1961, as amended from time to time.

(O) According to Guidelines on Insurance repositories and electronic issuance of insurance policies issued by IRDAI dated 29th April, 2011, a policyholder can now have his life insurance policies in dematerialized form through a password protected online account called an electronic Insurance Account (eIA). This eIA can hold insurance policies issued from any insurer in dematerialized form, thereby facilitating the policy holder to access his policies on a common online platform. Facilities such as online premium payment, changes in address are available through the eIA. Furthermore, you would not be required to provide any KYC documents for any future policy purchase with any insurer. For more information on eIA visit
http://www.hdfclife.com/customer-service/life-insurance-policy-dematerialization

i. The risk factors of the bonuses projected under the product are not guaranteed,
ii. past performance doesn't construe any indication of future bonuses and
iii. these products are subject to the overall performance of the insurer in terms of investments, management of expenses, mortality and lapses.

Contact us today

To buy: 1800-266-9777 (Toll free) (Available all days 10am to 7pm)

Visit us at www.hdfclife.com

HDFC Life

Sar utha ke jiyo!

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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: 022-68446530 (Call charges apply). Available Mon-Sat from 10 am to 7 pm. DO NOT prefix any country code e.g. +91 or 00, website: www.hdfclife.com

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