

## BSLI INCOME ASSURED PLAN

A traditional non – participating insurance plan

### **Features and Benefits:**

1. **Assured Income Benefit:** In the event of the Life Insured surviving to the end of the Premium-Paying Term, the Life Insured will receive:
  - **Option A:** Assured Income of 8.0% of Sum Assured per annum payable monthly after the premium-paying term till maturity of the policy.
  - **Option B:** Accumulate the Assured Income and receive as a lump sum at the end of policy term. The accrued Assured Income will be increased to 130% (for policy terms of 15, 17 and 20 years) and 150% (for policy terms of 22 and 25 years).
2. **Guaranteed Additions:** Guaranteed Additions will be added to your policy at the beginning of each quarter after the completion of the premium payment term, until policy maturity date. The quarterly Guaranteed Addition rate will be 1/4th of the per annum rate. The Guaranteed Additions per annum as a percentage of Sum Assured for the various premium paying terms are given below:

Premium-Paying Term	Guaranteed Additions
5 years	7%
7 years	8.5%
10 years	10%

3. **Death Benefit:** In the unfortunate event of death of the life insured during the policy term, the death benefit payable to the nominee shall be :
  - Sum Assured on death; **plus**
  - Guaranteed Additions accrued to date of death

In addition, the increased accrued Assured Income (if opted for) will be paid.

Sum Assured on Death is highest of:

- Sum Assured as absolute amount to be paid on death; or
- 10 times of the annual premium (excluding applicable taxes, any applicable rider premiums and underwriting extras, if any); or
- 105% of total premiums paid up to date of death (excluding applicable taxes, any applicable rider premiums and underwriting extras, if any); or
- Maturity Sum Assured

The Maturity Sum Assured is the Sum Assured under this plan.

If the life insured is different from the policyholder, the above death benefit will be paid to the policyholder. The policy shall be terminated once the death benefit is paid.

4. **Maturity Benefit:** In the event that the life insured survives to the end of the policy term, you will receive:

- Sum Assured; **plus**
- Guaranteed Additions accrued to date

In addition, the increased accrued Assured Income (if opted for) will be paid.

5. **Tax Benefits:** As per extant tax laws, this plan offers tax benefits under Section 80C and Section 10(10D) of the Income Tax Act, 1961, subject to fulfillment of the other conditions of the respective sections prescribed therein.

Tax benefits are subject to changes in tax laws. You are advised to consult your tax consultant for more details.

6. **Additional Insurance Benefits:** Furthermore, you can enhance your insurance coverage by adding the following riders for a nominal extra cost.

- BSLI Accidental Death and Disability Rider (UIN: 109B018V03)
- BSLI Critical Illness Rider (UIN: 109B019V03)
- BSLI Surgical Care Rider (UIN: 109B015V03)
- BSLI Hospital Care Rider (UIN: 109B016V03)
- BSLI Waiver of Premium (UIN: 109B017V02)
- BSLI Accidental Death Benefit Rider Plus (UIN:109B023V01)

*You can only opt for either BSLI Accidental Death and Disability Rider or BSLI Accidental Death Benefit Rider Plus*

Please refer to detailed brochures on riders or visit your nearest HDFC Bank branch for further details.

### **Eligibility:**

Entry Age (age last birthday)	8 - 60 years (subject to max attained age 75 at end of policy term)
Premium Paying Term (PPT)	5 years for 15 year policy term 7 years for 17, 22 year policy term 10 years for 20, 25 years policy term
Minimum PPT	Attained age at the end of premium-paying term must be 18 years or more
Maximum PPT	Attained age at the end of the premium-paying term must be 65 years or less
Minimum Sum Assured	Rs 1,00,000
Premium Frequency	Annual, Semi-annual, Quarterly, Monthly

**Commission:**

As per RBI circular: RBI/2009-10/225 dated November 16, 2009, following are the details of the comparative commission earned by HDFC Bank from Insurance (Life), whose products are being distributed:

**Commission, Brokerage and trail from Life Insurance**

Category	First Year Commission		2nd year Renewal Commission	
	Min	Max	Min	Max
Health	2%	25%	0%	7.50%
Pension	2%	7.50%	0%	2%
Protection	2%	35%	0%	0%
Savings & Investment	0%	35%	0%	3%
Group Product*	2%	2%	0%	0%

Note: The commission varies depending upon the Product in each category, tenure, amount of premium and premium paying term

\*For Group Products commission payable is 2% of the premium with a ceiling on the maximum payout as defined by Insurance Regulatory and Development Authority of India (IRDAI) from time to time.

**Important Disclaimer:**

**This policy is underwritten by Birla Sun Life Insurance Company Limited (BSLI).** This is a traditional non participating savings plan. All terms & conditions are guaranteed throughout the policy term. Service Tax and Education Cess and any other applicable taxes will be added (extra) to your premium and levied as per extant tax laws. An extra premium may be charged as per our then existing underwriting guidelines for substandard lives, smokers or people having hazardous occupations etc. The insurance cover for the life insured will commence on the policy issue date. For more details on risk factors, terms & conditions please read the sales brochure carefully before concluding the sales. Tax benefits are subject to changes in the tax laws. Registered Office: One Indiabulls Centre Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013. CIN: U99999MH2000PLC128110 Registration No. 109. UIN: 109N089V03 ADV/5/17-18/167

HDFC Bank Ltd. is a corporate agent (IRDAI Registration No. CA0010) of Birla Sun Life Insurance Company and does not underwrite the risk or acts as an insurer. The contract of insurance is between Birla Sun Life Insurance Company and the insured and not between the bank and the insured.

Participation by the Bank's clients in the insurance products is purely on a voluntary basis. HDFC Bank is not responsible or liable for performance of any obligations under the contract of insurance.

Registered Address: Senapati Bapat Marg, Lower Parel West, Lower Parel, Mumbai, Maharashtra 400013.

IRDAI hereby clarifies to the public that

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