

# Insure your family's future with a plan that adjusts to their changing needs.

NEW

## HDFC Life Click2Protect Super

A Non-Linked, Non-Participating, Individual, Pure Risk Premium/ Savings Life Insurance Plan

98.66%

Claim Settlement Ratio\*



Flexibility to choose from multiple coverage options<sup>1</sup>



Option to increase your cover at key life stages<sup>2</sup>



Option to extend the policy term<sup>3</sup>

## HDFC Life Click2Protect Super

A Non-Linked, Non-Participating, Individual, Pure Risk Premium/ Savings Life Insurance Plan



Sar utha ke jiyu!

\* Individual death claim settlement ratio by number of policies as per audited annual statistics for FY 2021-22.

<sup>1</sup> There are three different coverage options available under the plan - Level (Life Option - Variant A), Increasing (Life Option - Variant B & C) or Decreasing (Life Goal Option).

<sup>2</sup> Life Assured should be less than 45 years of age during events (Marriage or child birth).

<sup>3</sup> Under Renewability Option at Maturity, the policyholder can choose to extend the term of their policy.

# HDFC Life Click2Protect Super

A Non-Linked, Non-Participating, Individual, Pure Risk Premium/ Savings Life Insurance Plan

In this day and age of uncertainty, it is crucial to stay protected and secure your family's future against any ambiguity that life may bring. To help cope with these uncertainties, HDFC Life is proud to present **Click 2 Protect Super**, an intelligent term plan that provides benefits as per your altering lifestyle and life stage needs and helps you and your family stay truly protected.

## KEY FEATURES

- Provides comprehensive financial protection to your family
- Option to choose a cover which fits your needs from **3 plan options**
- Get back all premiums paid on survival till maturity with **Return of Premium**<sup>^</sup> option
- Additional amount payable in case of **accidental death**\* during policy term
- Provides **Acceleration of Death benefit** on diagnosis of specified terminal illnesses, till age 80 years.<sup>^</sup>
- Option to choose **increasing Death Benefit** up to 200% under Life option
- Option to vary your Death Benefit according to your need **under Life Goal** option
- **Waiver of Premium** on diagnosis of Critical Illness (through **WOP CI** option)
- **Waiver of Premium** on Total and Permanent Disability (through **WOP Disability** option)
- Option to choose **Additional Cover for Spouse**<sup>^</sup>
- Option to receive **Death Benefit in Instalments**

<sup>^</sup> Available under Life & Life Plus plan options

\*Available under Life Plus plan option

## ELIGIBILITY

Plan Option	Life	Life Plus	Life Goal
Min. Age at Entry	18 years		
Max. Age at Entry	84 years	65 years	
Min. Age at Maturity	18 years		23 years
Max. Age at Maturity	85 years		
Min. Policy Term	Single Pay: 1 month Regular Pay: 2 years Limited Pay: 3 years		SP: 5 years LP: 7 years
Max. Policy Term	85 years - Age at Entry		
Min. Basic Sum Assured	₹ 5,000		
Max. Basic Sum Assured	For Entry age > 65 years: ₹50,000 For all other cases : There is no maximum limit. However, the acceptance of any case is subject to Board Approved Underwriting Policy (BAUP).		

Premium Payment Term	Option / PPT	RP	SP	LP
	Life^	Yes	Yes	2 years to any PPT less than the PT
	Life Plus			
	Life Goal	No		
^ For age at entry greater than 65 years only SP will be allowed				

All ages are expressed as on last birthday. For all ages, risk commences from the date of inception of the contract.

Minimum/Maximum premium will be consistent with Minimum/Maximum Sum Assured. Premium will vary depending on the plan option chosen.

For non-annual modes, premiums paid are calculated as: annual premium multiplied by a conversion factor as given below:

Frequency	Conversion Factor
Half-yearly	0.5100
Quarterly	0.2600
Monthly	0.0875

The product can also be purchased online via company website.

## PLAN OPTIONS

Following options are available under the plan where the premium will vary depending upon the option chosen:

**1 Life** Under this option, the life assured is covered for death benefit during the policy term, which can be accelerated in the case of diagnosis of terminal illness.

**2 Life Plus** Under this option, the life assured is covered for death benefit, which can be accelerated in the case of diagnosis of terminal illness. An additional amount will be payable in case of accidental death during policy term.

**3 Life Goal** Under this option, the sum assured payable on death would vary with the policy year, in accordance with the 'Level Cover Period' and 'Amortisation Rate' as chosen by the policyholder.

The policyholder can choose any one of the above options, 1, 2 & 3 at the outset.

## BENEFITS PAYABLE UNDER VARIOUS PLAN OPTIONS

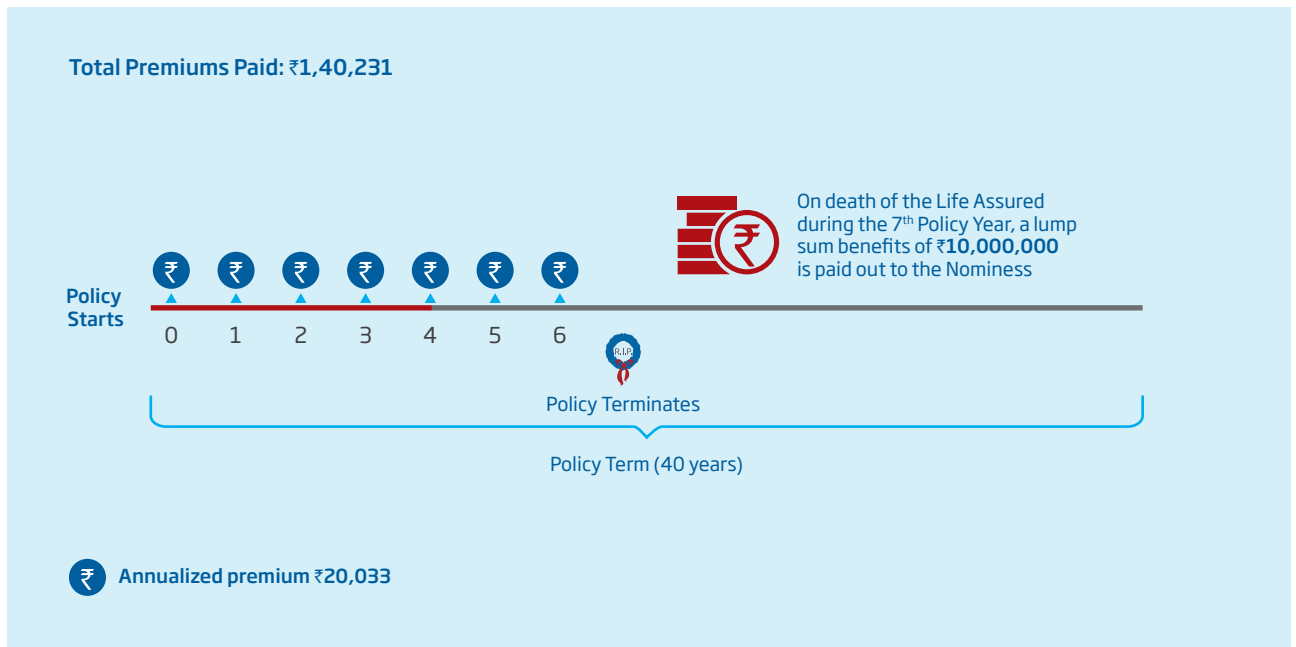
### 1. Life Option:

Under this option, the policyholder is covered for death benefit during the policy term, which can be accelerated in the case of diagnosis of terminal illness.

The policy could be purchased on a single life basis or Spouse Cover could be opted for as well. For details on the Spouse Cover, please refer to 'Spouse Cover option' section.

**Example:** Mr. Bansal, a 35 years old gentleman, buys the Option A of Life Option of HDFC Life Click 2 Protect Super for a policy term of 40 years, regular pay, and avails a level cover of ₹1,00,00,000 by paying a premium of ₹20,033 annually (excluding taxes).

Mr. Bansal passes away in the 7<sup>th</sup> policy year. His nominee will receive a lump sum benefit of ₹1,00,00,000.



### Death Benefit:

"Death Benefit" is payable as a lump sum if life assured dies during the policy term. It is the higher of:

- Sum Assured on Death × SA Factor applicable in the policy year of death
- 105% of Total Premiums Paid

**SA Factor will be based on the option chosen by the policyholder:**

Option	SA Factor																																																
<b>A</b>	Equal to 100% throughout the policy term																																																
<b>B</b>	<p>Equal to 100% during the first 5 policy years and then a simple increase of 10% after every 5 years, subject to a cap of 200%:</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>SA Factor</th> <th>Policy Year</th> <th>SA Factor</th> </tr> </thead> <tbody> <tr> <td>1 to 5</td> <td>100%</td> <td>31 to 35</td> <td>160%</td> </tr> <tr> <td>6 to 10</td> <td>110%</td> <td>36 to 40</td> <td>170%</td> </tr> <tr> <td>11 to 15</td> <td>120%</td> <td>41 to 45</td> <td>180%</td> </tr> <tr> <td>16 to 20</td> <td>130%</td> <td>46 to 50</td> <td>190%</td> </tr> <tr> <td>21 to 25</td> <td>140%</td> <td>51+</td> <td>200%</td> </tr> <tr> <td>26 to 30</td> <td>150%</td> <td></td> <td></td> </tr> </tbody> </table>	Policy Year	SA Factor	Policy Year	SA Factor	1 to 5	100%	31 to 35	160%	6 to 10	110%	36 to 40	170%	11 to 15	120%	41 to 45	180%	16 to 20	130%	46 to 50	190%	21 to 25	140%	51+	200%	26 to 30	150%																						
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In the event of any claim for Terminal Illness or under any additional options chosen, there will be no further change in SA Factor and the same will remain level throughout the outstanding policy term.

Sum Assured on Death for Single Pay (SP) is the highest of:

- 125% of Single Premium
- Sum Assured on Maturity
- Basic Sum Assured

Sum Assured on Death for Other than Single Pay (Limited Pay and Regular Pay) is the highest of:

- 10 times of the Annualized Premium
- Sum Assured on Maturity
- Basic Sum Assured

Where,

- a) Annualized Premium is the premium amount payable in a year chosen by the policyholder, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- b) Total Premiums Paid are the total of all the premiums received, excluding any extra premium, any rider premium and taxes. Where additional options have been selected, Total Premiums Paid includes premium paid for base option as well as the premium paid for additional options selected.
- c) Sum Assured on Death is the absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy or an absolute amount of benefit which is available to meet the health cover.
- d) Basic Sum Assured is the amount of sum assured chosen by the policyholder.
- e) Sum Assured on Maturity is the amount which is guaranteed to become payable on maturity of the policy, in accordance with the terms and conditions of the policy.

### **Maturity Benefit:**

On survival until Maturity, Sum Assured on Maturity will be payable, which will be equal to 100 % of the Total Premiums Paid, if ROP option is selected, Nil otherwise.

### **Terminal Illness Benefit:**

Sum Assured on Death, up to a maximum of ₹2 Cr. will be accelerated in case of diagnosis of terminal illness during the policy term as mentioned below. In case of diagnosis of terminal illness at ages greater than 80 years, death benefit will not be accelerated.

Upon payment of Terminal Illness benefit:

- a) If Death Benefit at the time of claim is equal to Terminal Illness benefit, the policy will terminate. Or,
- b) If Death Benefit at the time of claim is greater than Terminal Illness benefit, the policy will continue for the balance death benefit.

Please note that acceleration of death benefit is not an additional benefit; it only facilitates an earlier payment of death benefit on prior diagnosis of terminal illness.

A life assured shall be regarded as terminally ill only if that life assured is diagnosed as suffering from a condition which, in the opinion of two independent medical practitioners' specializing in treatment of such illness, is highly likely to lead to death within 6 months. The insured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The terminal illness must be diagnosed and confirmed by medical practitioners registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment.

## **2. Life Plus Option**

Under this option, the policyholder is covered for death benefit, which can be accelerated in the case of diagnosis of terminal illness. An additional amount will be payable in case of accidental death during policy term.

The policy could be purchased on a single life basis or Spouse Cover could be opted for as well. For details on the Spouse Cover, please refer to 'Spouse Cover option' section.

### **Death Benefit:**

"Death Benefit" is payable as a lump sum if life assured dies during the policy term. It is the higher of:

- Sum Assured on Death
- 105% of Total Premiums Paid

Sum Assured on Death for Single Pay (SP) is the highest of:

- 125% of Single Premium
- Sum Assured on Maturity
- Basic Sum Assured

Sum Assured on Death for Other than Single Pay (Limited Pay and Regular Pay) is the highest of:

- 10 times of the Annualized Premium
- Sum Assured on Maturity
- Basic Sum Assured

#### **Accidental Death Benefit:**

In addition to death benefit as defined above, an amount equal to Sum Assured on Death will be payable in case of accidental death.

In case the event which has caused death due to an Accident occurred during the Policy Term and death occurs after the Policy Term but within 180 days from the date of Accident, the Accidental Death Benefit shall be payable.

#### **Terminal Illness Benefit:**

Death benefit would be accelerated on diagnosis of specified terminal illnesses. In case of diagnosis of terminal illness at ages greater than 80 years, death benefit will not be accelerated. Please note that acceleration of death benefit is not an additional benefit; it only facilitates an earlier payment of death benefit on prior diagnosis of terminal illness.

A life assured shall be regarded as terminally ill only if that life assured is diagnosed as suffering from a condition which, in the opinion of two independent medical practitioners' specializing in treatment of such illness, is highly likely to lead to death within 6 months. The insured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The terminal illness must be diagnosed and confirmed by medical practitioners registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment

#### **Maturity Benefit:**

On survival until Maturity, Sum Assured on Maturity will be payable, which will be equal to 100% of the Total Premiums Paid, if ROP option is selected, Nil otherwise.

### **3. Life Goal Option**

Under this option, the sum assured payable on death would vary with the policy year, in accordance with the 'Level Cover Period' and 'Amortisation Rate' as chosen by the policyholder.

The policyholder can choose:

1. Level Cover Period - This is initial policy year(s) during which life cover would remain level. The Level Cover Periods can be chosen subject to the following conditions:
  - (a) In case of LP policies, the Level Cover Period should be at least equal to the PPT.
  - (b) In case of LP as well as SP policies, Policy Term less Level Cover Period should be at least equal to 5 years.
2. Amortization Rate - This is the rate at which life cover would reduce post the Level Cover Period. The policyholder can choose any rate between 0% and 20% p.a (both inclusive).

The policy will start with a SA Factor of 100% in the first policy year and at the end of every subsequent policy year it will be calculated as follows:

During Level Cover Period

SA Factor(t) = 100%

Post Level Cover Period - If Amortization Rate is equal to 0%

SA Factor(t) = SA Factor(t-1) - (1 ÷ Reduction Term)

Post Level Cover Period - If Amortization Rate is greater than 0%

SA Factor(t) = SA Factor(t-1) × (1+ Amortization Rate) - Amortization Rate ÷ (1 - 1 ÷ (1 + Amortization Rate)<sup>Reduction Term</sup>)

Where,

- t = policy year
- Reduction Term = Policy Term - Level Cover Period

A policy will not be issued if the Death Benefit in any policy year falls below the minimum required amount as per IRDAI (Minimum Limits for Annuities and other Benefits) Regulations, 2015, as modified from time to time.

The below table gives SA Factors for a few sample cases at the end of every policy year:

Level Cover Period	0 years	5 years	5 years	10 years
Amortization Rate	10%	10%	0%	15%
PPT	Single Pay	Single Pay	5 Years	10 Years
Policy Term	20 years	20 years	20 years	20 years

Policy Year	Example 1	Example 2	Example 3	Example 4
1	98.25%	100.00%	100.00%	100.00%
2	96.33%	100.00%	100.00%	100.00%
3	94.22%	100.00%	100.00%	100.00%
4	91.90%	100.00%	100.00%	100.00%
5	89.34%	100.00%	100.00%	100.00%
6	86.53%	96.85%	93.33%	100.00%
7	83.44%	93.39%	86.67%	100.00%
8	80.03%	89.58%	80.00%	100.00%
9	76.29%	85.39%	73.33%	100.00%
10	72.17%	80.78%	66.67%	100.00%
11	67.65%	75.72%	60.00%	95.07%
12	62.66%	70.14%	53.33%	89.41%
13	57.18%	64.01%	46.67%	82.90%
14	51.16%	57.26%	40.00%	75.41%
15	44.53%	49.84%	33.33%	66.79%
16	37.23%	41.68%	26.67%	56.89%
17	29.21%	32.70%	20.00%	45.49%
18	20.39%	22.82%	13.33%	32.39%
19	10.68%	11.95%	6.67%	17.33%



## **Death Benefit:**

“Death Benefit” is payable as a lump sum if life assured dies during the policy term. It is equal to the Sum Assured on Death, which is calculated as:

Basic Sum Assured × SA Factor applicable in the policy year of death

## **Maturity Benefit:**

NIL

## **ADDITIONAL BENEFITS AVAILABLE UNDER THE PRODUCT**

### **1) Return of Premium (ROP) Option**

If this option is chosen, policyholder will have to pay an additional premium over and above that payable for the base plan and he/she will receive a return of 100% of the Total Premiums paid as lump sum, upon survival till maturity.

This additional option can be chosen only at policy inception and will be available only where:

- Life Goal Option has not been selected
- All policy terms between 10 and 40 years for Single, Regular and 5 Pay.
- All policy terms between 15 and 40 years for 8, 10 and 12 Pay.

To avail this option, additional premium shall be payable. Once chosen, the policyholder doesn't have the option to opt out of this benefit.

### **2) Waiver of Premium on CI (WOP CI) Option**

If this option is selected, all future premiums payable under the plan will be waived, if the life assured is diagnosed with any of the covered critical illnesses and the life cover, accidental death cover (if applicable) and terminal illness cover (if applicable) continues.

This option can be chosen only at policy inception and will be available only where premium payment term is other than Single Pay.

To avail this option, additional premium shall be payable. Once chosen, the policyholder doesn't have the option to opt out of this benefit.

### **3) Waiver of Premium on Total and Permanent Disability (WOP Disability) Option**

If this additional option is selected, all future premiums payable under the plan will be waived, in case of occurrence of total and permanent disability and the life cover, accidental death cover (if applicable) and terminal illness cover (if applicable) continues.

This option can be chosen only at policy inception and will be available only where premium payment term is other than Single Pay.

To avail this option, additional premium shall be payable. Once chosen, the policyholder doesn't have the option to opt out of this benefit.

### **4) Spouse Cover Option**

If this additional option is selected, upon the Life assured's death:

- The spouse will get a death benefit cover equal to a chosen percentage of the life assured's basic sum assured for the outstanding policy duration. This chosen percentage shall be subject to the BAUP with a maximum cap of 50%.
- Any future premiums, if payable under the contract, shall be waived off.

### **How it works!**

In the event of unfortunate death of the Life Assured, the sum assured on death will be paid out to nominee. The spouse cover will then start and shall be equal to a chosen percentage of the life assured's basic sum assured, as opted at policy inception. This spouse cover will be in addition to the death benefit payable on the life assured's death. In case of the death of spouse before the death of life assured, the spouse cover will terminate and no additional benefits shall be payable.

Other conditions applicable for this benefit

- This option can be selected only at inception
- This option is not available with Life Goal option
- Life Assured should be married and age difference between Life Assured and spouse should be maximum 10 years
- Availability of this additional option will be subject to the BAUP
- Once opted for, the policyholder doesn't have the option to opt out of this benefit

This additional benefit/coverage will not be paid/granted under the following situations and the policy will terminate:

- In the event of the occurrence of simultaneous death of the life assured and spouse or death of the spouse arising directly or indirectly due to the same event which caused the death of the life insured.
- If the spouse has attained the age of 75 years at the time of death of the life assured.
- In case of death of spouse due to suicide within 12 months from the date of death of life assured
- In case of death of life assured due to suicide within 12 months from the date of commencement of risk of the policy or the date of revival of the policy, whichever is later

To avail this option, additional premium shall be payable.

### **5) Death benefit as Instalment Option**

If this option is selected, the nominee will receive full or part of the death benefit in instalments.

The conditions for choosing this option:

- This option can be chosen by the policyholder at policy inception or by the nominee at the time of claim.
- This option can be opted for full or part of death claim proceeds payable under the policy.
- The instalment can be taken over a chosen period of 5 to 15 years

The instalment shall be paid in advance based on the frequency chosen by the nominee or the policyholder, which can be either yearly, half-yearly, quarterly or monthly. The instalment amount shall be calculated such that the present value of the instalments, using a given interest rate, shall equal the amount of death benefit chosen to be taken as instalments under the policy. This amount shall be a level amount and once chosen by the nominee shall remain fixed over the instalment period.

The interest rate used to compute the instalment amount shall be equal to the annualized yield on 10 year G-Sec (over last 6 months & rounded down to nearest 25bps) less 25 basis points. 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. The interest rate shall be revised every time there is a change, as per the above formula. In case of a revision in interest rate, 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).

At any time during the instalment payment phase, the nominee can choose to terminate the instalment payment in exchange for a lump-sum, in which case, the lump-sum payable shall be equal to the discounted value of all the future instalments due. The interest rate used to calculate the discounted value will be that as applicable on date of termination, using the above mentioned formula.

No additional premium is payable for this option.

## 6) Option to alter premium frequency

The policyholder has the option to alter the premium frequency during the premium payment term.

## 7) Option to change Premium Payment Term from RP to LP

Under this option, the policyholder can choose to convert the outstanding regular premiums into any limited premiums period available under the product.

Such alterations shall be in accordance with the BAUP and the premium rates under such circumstances shall be charged as filed under the product.

## 8) Renewability Option at Maturity

At maturity, the policyholder can choose to extend the term of their policy. This option can be exercised a maximum of five times and its availability is subject to BAUP. The additional premium payable for the extended term will be based on the following:

- Attained age at the time of maturity
- The chosen increase in policy term
- The "incremental" table instead of the applicable table during the original policy term.

This option will be available only where:

- Premium payment term is Regular Pay
- Additional Options of Return of Premium (ROP) or Waiver of Premium on CI (WOP CI) or Waiver of Premium on Total and Permanent Disability (WOP Disability) or Spouse Cover have not been selected
- Life Option (Variant A) or Life Plus Option has been selected

## 9) Life Stage Option

This option will have to be selected at inception. The policyholder may opt to increase the Sum Assured without underwriting on any of the below specified events in the life of the life assured:

- 1<sup>st</sup> Marriage: 50% of Basic Sum Assured subject to a maximum of ₹ 50 lakhs
- Birth of 1<sup>st</sup> child: 25% of Basic Sum Assured subject to a maximum of ₹ 25 lakhs
- Birth of 2<sup>nd</sup> child: 25% of Basic Sum Assured subject to a maximum of ₹ 25 lakhs

This option will be available only where:

- Life Option or Life Plus Option has been opted and is subject to BAUP.
- The Life Assured is less than 45 years of age at the time of the above mentioned events.
- The Life Assured is underwritten as a standard life at policy inception.
- This option can only be exercised within a period of six months from the date of the above specified events.
- An additional premium will be charged for the increase in the Sum Assured.
- The premium rate applicable, for the additional Sum Assured shall be as per the premium table "Incremental". This premium rate shall be based on the age attained and outstanding policy term at the time of the exercise of option. The availability of this option shall be subject to applicable boundary conditions under the product.
- The premium rates applicable shall be those applicable as at policy inception.
- This option shall be available only if no claim has been made under the policy.
- If any rider is attached to the policy and the rider benefit has been paid during the policy term, then this option cannot be exercised.

## NON PAYMENT OF PREMIUMS

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 for the policy year will be deducted from any benefit payable.

### **Paid-Up**

A policy will acquire a paid-up value only:

- Where Return of Premium is selected with LP/RP, and
- When premiums are paid for at least 2 years

In all other cases, the policy lapses on premium discontinuance without any paid-up value.

If a policy has acquired paid-up value and stops paying premiums:

- (i) Death benefit shall be the highest of:
- Sum Assured on Death  $\times$  SA Factor<sup>^</sup>  $\times$  (Total Premiums Paid  $\div$  Total Premiums Payable)
  - 105% of Total Premiums Paid

<sup>^</sup> Where SA Factor is:

- The SA Factor applicable in the policy year of death where Life Option has been chosen
- Equal to 1 in all other cases

- (ii) Accidental Death benefit (where applicable) shall be calculated as  
Sum Assured on Death  $\times$  (Total Premiums Paid  $\div$  Total Premiums Payable)

- (iii) Maturity Benefit (where applicable) shall be calculated as:  
Sum Assured on Maturity  $\times$  (Total Premiums Paid  $\div$  Total Premiums Payable)

- (iv) Surrender benefit shall be calculated as shown below.

## **SURRENDER / UNEXPIRED RISK PREMIUM VALUE**

### **Where Return of Premium Option has been selected**

Surrender Value gets acquired immediately upon payment of premium in case of SP and upon payment of premiums for at least 2 years in case of LP/RP. Surrender Value will be the higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV), payable subject to the policy acquiring Surrender Value. Where,

$$\text{GSV} = \text{GSV Factor\%} \times \text{Total Premiums Paid}$$

$$\text{SSV} = \text{SSV Factor\%} \times \text{Total Premiums Paid}$$

SSV factors are discounting factors calculated using prevailing interest rates. The prevailing interest rates will be derived from yields of the 30 years G-Sec security. Any change in the interest rate used will be in accordance with the formula below:

Annualized Yield on reference government bond + k, rounded up to the nearest 25 basis points.

Where k = 150 basis points

The discount rates will be reviewed semi-annually and shall be revised using the above mentioned formula and the change in the discount rates shall be effective from 25th February and 25th August each year. The revised discount rates shall apply to all policies including the policies already sold.

Currently, SSV factors have been derived using a discount rate of 8.75%.

### **Where Return of Premium Option has not been selected**

Policy cancellation value (i.e. Unexpired Risk Premium value) gets acquired immediately upon payment of premium in case of SP and upon payment of premiums for at least 2 years in case of LP. In all other cases, the policy lapses on premium discontinuance without any value.

Policy cancellation value (if acquired) shall be payable:

- If the policyholder chooses to surrender the policy during the policy term for SP or LP policies, or
- Upon death of the life assured during revival period, or
- At the end of the revival period if the policy is not revived

The amount payable will be as below:

$$\text{PCV Factor} \times \text{Total Premiums Paid}^1 \times \text{Unexpired Policy Term}^2 \div \text{Original Policy Term}$$

Where, PCV Factor is as follows:

Policy Year	PCV Factor
During PPT or if all due premiums have not been paid	30%
Post PPT if all due premiums have been paid	50%

<sup>1</sup> If the policyholder has exercised the option to change premium payment term, Total Premiums Paid will include premiums paid only from the date of converting to Limited Pay and Original Policy Term will be the outstanding policy term on the date of converting to Limited Pay.

<sup>2</sup> Unexpired Policy Term shall be calculated on the earlier of date of surrender and the date till which premiums have been paid.

## SMART EXIT BENEFIT

The policyholder has an option to receive Smart Exit Benefit, equal to Total Premiums Paid\*\* under the policy. No additional premium is payable to avail this option.

This option can be exercised by cancelling the policy subject to the following conditions:

- This option can be exercised in any policy year greater than 30, but not during the last 5 policy years.
- The policy has to be in-force at the time of exercising this option.
- This option shall not be available where:
  - Life Goal option has been selected
  - Where ROP option has been selected
- Smart Exit Benefit shall be applicable on the base cover premium only and not to premiums for additional optional benefits.

\*\* If the policyholder has exercised the option to change premium payment term, Total Premiums Paid will include premiums paid only from the date of converting to Limited Pay.

## REVIVAL

You can revive your lapsed/ paid-up policy within the revival period (specified below) 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 and taxes and levies as applicable. Interest rate will be as prevailing from time to time. The current interest rate used for revival is 9.5% p.a.

The revival period shall be of five years as specified by the current Regulations. The revival period may be changed as specified by Regulations from time to time.

The revival interest shall be reviewed half-yearly and it will be reset to: Average Annualized 10-year benchmark G-Sec Yield (over last 6 months & rounded up to the nearest 50 bps) + 2%. The change in revival rate shall be effective from 25th February and 25th August each year. Any change on basis of determination of interest rate for revival will be done only after prior approval of the Authority.

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

## RIDERS

We offer the following Rider options (as modified from time to time) to help you enhance your protection:

Rider	UIN	Scope of Benefits**
HDFC Life Income Benefit on Accidental Disability Rider	101B013V03	A benefit equal to 1% of Rider Sum Assured per month for the next 10 years, in case of an Accidental Total Permanent Disability. There is no maturity benefit available under this rider.
HDFC Life Critical Illness Plus Rider	101B014V02	A lump sum benefit equal to the Rider Sum Assured shall be payable in case you are diagnosed with any of the 19 Critical Illnesses and survive for a period of 30 days following the diagnosis. There is no maturity benefit available under this rider.
HDFC Life Protect Plus Rider	101B016V01	A benefit as a proportion of the Rider Sum Assured shall be payable in case on accidental death or partial/total disability due to accident or if you are diagnosed with cancer as per the option chosen under this rider. No maturity benefit is payable under this rider.

\*\*For all details on Riders, kindly refer to the Rider Brochures available on our website.

Riders will be offered along with the options mentioned in the following table:

Name of the Rider		Life	Life Plus	Life Goal
HDFC Life Income Benefit on Accidental Disability Rider		Yes		
HDFC Life Critical Illness Plus Rider				
HDFC Life Protect Plus Rider	Option A: Personal Accident Cover	Yes	No	Yes
	Option B: Accidental Death Cover			
	Option C: Cancer Cover	Yes		

In case of Life Goal option, riders shall be offered during Level Cover Period only. For all other options, the rider PT and PPT shall be consistent with the base policy's PT and PPT. Riders will not be offered if the policy term/premium payment term of the rider exceeds outstanding policy term/ premium payment term under the base policy.

While attaching riders to the base option(s) under the product, it will be ensured that there is no overlap in benefits offered under different riders & base product. In case of an overlap, the rider(s) shall not be attached.

## TERMS & CONDITIONS

We recommend that you read and understand this product brochure & customized benefit illustration and understand what the plan is, how it works and the risks involved before you purchase.

### A. Risk Factors:

- 1) HDFC Life Insurance Company Limited is the name of our Insurance Company and "HDFC Life Click 2 Protect Super" is the name of this plan. The name of our company and the name of our plan do not, in any way, indicate the quality of the plan, its future prospects or returns.
- 2) Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document issued by insurance company.

### B. 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.

For definitions, exclusions & waiting periods applicable to Accidental Death Benefit / WOP Disability option / WOP CI option under the plan, please refer to the Policy Document.

### C. Tax Benefits

Tax benefits under this plan may be available. Premiums paid by an individual or HUF under this plan and the benefits received from this policy may be eligible for tax benefits as per the applicable sections of the Income Tax Act, 1961, as amended from time to time.

You are requested to consult your tax advisor for advice on Tax Benefits.

### D. Cancellation in the Free-Look period:

In case the policyholder is not agreeable to any policy terms and conditions under this product, the policyholder shall have the option of returning the policy to us stating the reasons thereof, within 15 days from the date of receipt of the policy, as per IRDAI (Protection of Policyholders' Interests) Regulations, 2017, as modified from time to time. If the policyholder has purchased the policy through the Distance Marketing mode, this period will be 30 days. On receipt of the letter along with the original policy document, we shall refund the premium, subject to deduction of the proportionate risk premium for the period on cover, expenses incurred on medical examination of the proposer and stamp duty (if any).

*Distance Marketing refers to insurance policies sold through any mode apart from face-to-face interactions such as telephone, internet etc (Please refer to "Guidelines on Distance Marketing of Insurance Product" for exhaustive definition of Distance Marketing)*

- E. An underwriting extra premium may be charged in case of Sub-standard lives and Smokers as per our prevalent Underwriting policy.

### F. Policy Loan:

No Policy Loans are available under this product.

### G. Nomination as per Section 39 of the 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.

#### **H. Assignment as per Section 38 of the 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 G (Nomination) and H (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 The Insurance Laws (Amendment) Act, 2015.

**I. 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 out 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.

**J. 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.

**K. In case of fraud or misstatement 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 misstatement being established in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time.**

## L. 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.

M. 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>

Contact us today



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



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



*Sar utha ke jyo!*

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

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#### **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.