

# Secure your family with a plan designed to protect your way of life!

NEW

## HDFC Life Click 2 Protect Elite

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



### Key Features



Provides financial protection to your family



Get back all premiums paid with Smart Exit Benefit\*



*Sar utha ke jiyo!*

\* This option can be exercised in any policy year greater than 30, but not during the last 5 policy years

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 **HDFC Life Click 2 Protect Elite**, a unique term plan that helps you and your family stay truly protected.

### Eligibility:

Min. Age at Entry	18 years
Max. Age at Entry	45 years
Min. Age at Maturity	33 years
Max. Age at Maturity	75 years
Min. Policy Term	For 10-Pay: 15 Years / For 15-Pay: 20 Years
Max. Policy Term	40 years, subject to Maturity Age
Premium Payment Term	Limited Pay: 10-Pay and 15-Pay only
Min. Basic Sum Assured	INR 2,00,00,000
Max. Basic Sum Assured	There is no maximum limit. However, the acceptance of any case is subject to Board Approved Underwriting Policy (BAUP).

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. 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.

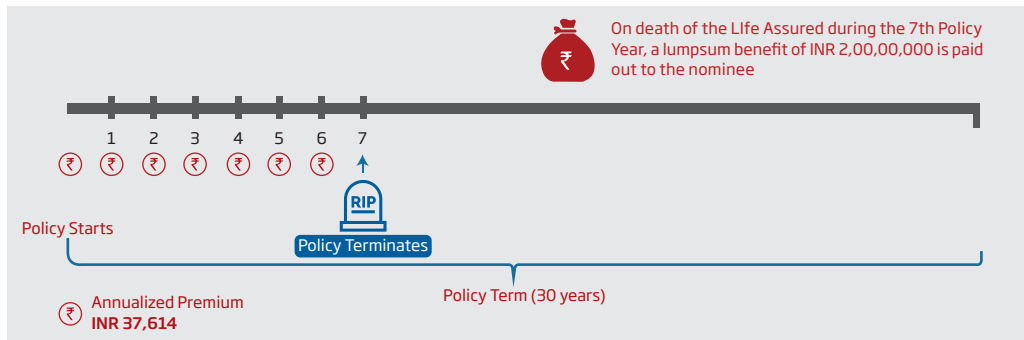
### Benefits payable under the plan:

The life assured is covered for death benefit during the policy term.

Example: Mr. Bansal, a 30 years old gentleman, buys HDFC Life Click 2 Protect Elite for a policy term of 30 years, 10-Pay, and avails a level cover of INR 2,00,00,000 by paying a premium of INR 37,614 annually (excluding taxes).

Mr. Bansal passes away in the 7th policy year. His nominee will receive a lump sum benefit of INR 2,00,00,000.

### Total Premiums Paid: INR 2,63,298



## Death Benefit:

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

- Basic Sum Assured; or
- 10 times the Annualized Premium; or
- 105% of Total Premiums Paid

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.
- c) Basic Sum Assured is the amount of sum assured chosen by the policyholder.

## Maturity Benefit:

No benefit is payable on survival till end of policy term..

## Additional benefits available under the Product:

### 1) Option to alter premium frequency

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

## 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

If You discontinue paying premiums, Your Policy lapses without any paid-up value.

## Unexpired Risk Premium Value (Surrender Value)

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

Policy cancellation value (if acquired) shall be payable:

- During the policy term, if the policyholder chooses to surrender the policy, 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:

$PCV\ Factor \times Total\ Premiums\ Paid \times Unexpired\ Policy\ Term^1 \div original\ Policy\ Term$

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> 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, and
- The policy has to be in-force at the time of exercising this option.

## Revival

You can revive your lapsed 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 (5) 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.
HDFC Life Health Plus Rider	101B031V01	A lump sum benefit equivalent to Rider Sum Assured shall be payable on diagnosis of any of the covered 60 Critical Illnesses or benefit as a proportionate of the Rider Sum Assured shall be payable on diagnosis of Early Stage Cancer / Major Cancer depending on the plan option chosen. No maturity benefit is payable under this rider.

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

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

## **Terms and 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 Elite" 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 Risk Commencement 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.

### **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, and as amended 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 (if any) of the proposer and stamp duty.

*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 thereof 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 9am to 9pm)



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



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

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- 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.