

<<Date (dd month year) >>
<<Policyholder's Name>>
<<Policyholder's Address>>
<<Policyholder's contact number>>

Dear <<Policyholder's Name>>,

Sub: Your Policy no. <<Policy Number>> - HDFC Life Single Premium Pension Super

We are glad to inform you that your proposal has been accepted and the HDFC Life Single Premium Pension Super Policy ("Policy") has been issued. We have made every effort to design your Policy document in a simple format. We have highlighted important terms and conditions so that you may recognise them easily.

Policy documents:

As an evidence of the insurance contract between HDFC Standard Life Insurance Company Limited and you, the Policy is enclosed herewith. Please preserve this document safely and also inform your nominee(s), if any, about the same. We are also enclosing alongside a copy of your proposal form and other relevant documents submitted by you for your information and records.

Cancellation in the Free-Look Period:

In case you are not agreeable to any of the provisions stated in the Policy, you have the option of returning the Policy to us stating the reasons thereof, within 15 days from the date of receipt of the Policy. If you have purchased your Policy through Distance Marketing this period will be 30 days. On receipt of your letter along with the original Policy documents, we shall arrange to refund the value of Units allocated to you on the date of receipt of request plus the unallocated part of the premium plus charges levied by cancellation of Units, subject to deduction of the proportionate risk Premium for the period on cover, the expenses incurred by us on medical examination (if any) and stamp duty. A Policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new Policy.

Contacting us:

The address for communication is specified below. To enable us to serve you better, you are requested to quote your Policy number in all correspondences. In case you are keen on knowing more about our products and services, we would request you to talk to your Certified Financial Consultant (Insurance Agent) who has advised you while taking this Policy. The details of your Certified Financial Consultant including contact details are listed below.

To contact us in case of any grievance, please refer to "Grievance Redressal – Contact Details Annexure". In case you are not satisfied with our response, you can also approach the Insurance Ombudsman in your region whose address is available on our website www.hdfclife.com.

Thanking you once again for choosing HDFC Standard Life Insurance Company Limited and looking forward to serving you in the years ahead.

Yours sincerely,

<< Designation of the Authorised Signatory >>

Branch Address: <<Branch Address>>

Agency Code: <<Agency Code>>

Agency Name: <<Agency Name>>

Agency Telephone Number: <<Agency mobile & landline number>>

Agency Contact Details: <<Agency address>>

Address for Correspondence: HDFC Standard Life Insurance Company Limited, 11th Floor Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.

Registered Office: HDFC Standard Life Insurance Company Limited, Lodha Excelus, 13th Floor, Apollo Mills Compound, Mahalaxmi, Mumbai- 400 011.

Policy Document - HDFC Life Single Premium Pension Super

Unique Identification Number: 101L086V02

This Policy is the evidence of a contract between HDFC Standard Life Insurance Company Limited ('We', or 'the Company') and the Policyholder ('You', or 'Policyholder') as described in the Policy Schedule. This Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements and other information received by the Company from the Policyholder, Life Assured or on behalf of the Policyholder. This Policy is effective subject to receipt and realisation, by the Company, of the consideration payable as Single Premium under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all Premium and benefits are expressed and payable in Indian Rupees.

Please note that this is a Unit Linked Pension Policy where a significant part of the benefits can only be taken in regular instalments and not as a lump sum amount.

POLICY SCHEDULE

Policy number: <<>>

Client ID: <<>>

Policyholder Details

Name	<< >>
Address	<< >>

Life Assured Details

Name	<< >>
Date of Birth	<< dd/mm/yyyy >>
Age on the Date of Risk Commencement	<< >> years
Age Admitted	<<Yes/No>>

Policy Details

Date of Risk Commencement	<< Risk Commencement Date >>
Date of Issue	<< Issue Date>>
Single Premium	Rs. << >>
Policy Term	10 years
Frequency	Single
Fund	Pension Super Plus 2012 - 100%
Expiry Date of Lock-in Period	<< 5 years from RCD >>
Vesting Date	<< dd/mm/yyyy >>
Policy issued on the basis of Short Medical Questionnaire (SMQ)	<< Yes/No >>

Minimum Values Required#

Partial Withdrawal Amount	N.A.
Single Premium Top-Up Amount	Rs. 10,000

To be read in conjunction with the terms & conditions in Standard Policy Provisions.

NOMINATION SCHEDULE

Nominee's Name	<<Nominee-1 >>	<<Nominee-2 >>
Date of Birth of Nominee	<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
Nomination Percentage	<< >> %	<< >> %
Nominee's Address	<< >>	<< >>
Appointee's Name (Applicable where the nominee is a minor)	<< >>	
Date of Birth of Appointee	<< dd/mm/yyyy >>	
Appointee's Address	<< >>	

SCHEDULE OF CHARGES			
Particulars	Premium Allocation Rate	Premium Allocation Charge	A proportion of the Premium (Premium Allocation Rate) will be used to buy Units in the Funds of your choice. The balance Premium that is not allocated is the Premium Allocation Charge. This charge is guaranteed.
Initial Single Premium	97.5%	2.5%	
Single Premium Top-Up	99%	1%	
Policy Administration Charge – 0.13% of total Premiums paid will be deducted monthly by cancellation of Units subject to a maximum of Rs. 500 per month and is guaranteed for the duration of the Policy.			
Fund Management Charge - 1.35% p.a. will be taken daily and is incorporated into the Unit Prices for each Fund. This charge can be changed by Us subject to the maximum cap allowed by IRDA.			
Mortality Charge -This charge is calculated as the Sum at Risk for the Benefits chosen multiplied by the respective charge rate based on the age of the Life Assured on the date of deduction of the charge and is deducted monthly by cancellation of Units. The Sum at Risk for the Mortality Charge is the Guaranteed Death Benefit less Fund Value, subject to a minimum of zero. This charge is specified in the Appendix-1 to Schedule of Charges. This charge is guaranteed for the duration of the Policy.			
Discontinuance Charge – Nil			
Statutory Charges	Service Tax, Education Cess and any other statutory tax, duty or levy on or in respect of this Policy	The tax will be taken at the same time and the same method as the charge on which the tax is being levied or as required by legislation. This tax will be determined by the Government of India in accordance with legislation applicable at the time of providing service.	
Premium Redirection Charges	Not Applicable		
Switching Charge	Not Applicable		
Partial withdrawal Charge	Not Applicable		
Miscellaneous Charges	Any Policy alteration request initiated by the Policyholder will attract a charge of Rs. 250 per request. Any administrative servicing that we may introduce at a later date would be chargeable subject to IRDA's approval.		
Investment Guarantee Charge	Investment Guarantee Charge of 0.40% p.a. of the unit fund will be charged daily under the product. This charge is guaranteed for the duration of the Policy.		

Signed << at Mumbai>> <<on>> <<01 September 2005>>
For HDFC Standard Life Insurance Company Limited

Authorised Signatory

In case you notice any mistake, you may return the Policy document to us for necessary correction.

STANDARD POLICY PROVISIONS

Unique Identification Number: 101L086V02

ALL UNIT LINKED POLICIES ARE DIFFERENT FROM TRADITIONAL INSURANCE POLICIES AND ARE SUBJECT TO DIFFERENT RISK FACTORS. IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

1. General

Your Policy is a Single Premium, non participating Unit Linked Pension Policy.

2. Definitions

- (1) *Charges* - means or refers Premium Allocation Charge, Policy Administration Charge, Fund Management Charge, Mortality Charge, Service Tax & Education Cess Charge, Premium Redirection Charge, Switching Charge, Partial Withdrawal Charge, Investment Guarantee Charge, Miscellaneous Charges and Discontinuance Charge..
- (2) *Company, company, Insurer, Us, us, We, we, Our, our* – means or refers to HDFC Standard Life Insurance Company Limited.
- (3) *Cut-off time* – is the time by which we must have accepted your instructions to invest in, or encash Units from a Fund, for us to invest in or encash Units at the associated valuation time. As per Regulations, the current Cut-off time is 3.00pm.
- (4) *Fund* - means each of the Funds earmarked by the Company for Unit Linked business and available to this product.
- (5) *Life Assured* - The Life Assured is the person on whose life the contingent events has to occur for the Benefits to be payable. The Life Assured may be different from the Policyholder.
- (6) *Policyholder, You, you, your* - means or refers to the Policyholder stated in the Policy Schedule.
- (7) *Units* – means a specific portion or a part of the underlying segregated unit linked fund which is representative of the Policyholder's entitlement in such Funds i.e. the number of Units that are allocated basis applicable Unit Price and amount of Premium net of Charges.
- (8) *Unit Fund Value* - means the value obtained by multiplying the number of Units allocated to your Policy by the corresponding price of the Units.
- (9) *Unit Price* – means the Net Asset Value (NAV) per Unit of the Investment Linked Fund.

3. Benefits

- (1) *Vesting Benefit* – Upon survival of the Life Assured and subject to the Policy being in-force on the Vesting Date of this benefit, risk cover ceases and the benefit payable shall be the higher of the following:
 - Guaranteed Vesting Benefit (as defined in Clause 3(3)); or
 - Unit Fund Value.
- (2) *Death Benefit* - If the Life Assured dies during the Policy Term (subject to Policy being in force), the Death Benefit payable shall be the higher of the following:
 - Guaranteed Death Benefit (as defined in Clause 3(3)); or
 - Unit Fund Value
- (3) The “Guaranteed Vesting Benefit” and “Guaranteed Death Benefit” will be a percentage of the total Premiums paid including any Single Premium Top-Ups. The Guarantee is applicable on any Single Premium Top-Ups paid. The percentage applicable for each type of benefit is given below.
 - Guaranteed Vesting Benefit – 101%
 - Guaranteed Death Benefit – 105%
- (4) Upon payment of the Death Benefit or the Vesting Benefit, the Policy terminates and no further benefits are payable.
- (5) For details on the Annuitisation Provisions, please refer to Clause 12.
- (6) The recipients of Benefits under this Policy shall be as specified below:

- Death Benefit shall be payable to the nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other than the Policyholder.
- All other Benefits shall be payable to the Policyholder.
- In case of any unique situation or doubt the Company's decision will be final and binding.

4. Pre-requisites for payment of Benefits:

- (1) *Vesting Benefit*: The Vesting Benefit will be paid if and only if
 - The Policy has matured and the Life Assured is alive on the Vesting Date,
 - No claim has been made on the Policy,
 - The Policy has not been surrendered, cancelled or terminated, and
 - All relevant documents including the original Policy document in support of your claim have been provided to the Company.
- (2) *Death Benefit*: The Death Benefit will be paid if and only if
 - The death of the Life Assured has occurred before the Vesting Date,
 - The Standard Policy Provisions specified in Clause 16 (Exclusions) and Clause 17 (Incorrect Information and Non Disclosure) are not attracted,
 - The Policy has not been surrendered or cancelled or terminated, and
 - All relevant documents in support of the claim have been provided to the Company. These would normally include the following:
 - fully completed claim form; and
 - original Policy document; and
 - original death registration certificate or certified extract from the death register; and
 - original certificate or certified copies of doctor certifying death; and
 - original certificate or certified copies of cremation or burial; and
 - originals or certified copies of any medical reports that we consider relevant to the death;
 - Depending on the circumstances of the death, further documents may be called for as we deem fit.
 - The claim is required to be intimated to us within a period of three years from the date of death. However, we may condone the delay in claim intimation, if any, where the delay is proved to be for reasons beyond the control of the claimant.

5. Premiums

- (1) The Single Premium must be paid along with the submission of your completed application / Proposal.
- (2) Where the Premium has been remitted otherwise than in cash, the application of the Premium received is conditional upon the realization of the proceeds of the instrument of payment, including electronic mode.
- (3) If you have chosen more than one Fund, we will split the allocation in accordance with your instructions before we allocate Units in each Fund.

6. Policy Discontinuance and Revival

Not Applicable as this is a Single Premium Policy.

7. Surrender

- (1) Policy may be surrendered at any time. The amount payable on surrender will be the Unit Fund Value on surrender less the Discontinuance Charge as specified in the Schedule of Charges.
- (2) If the Policy is surrendered before the completion of five Policy years, the amount will be moved to the 'Discontinued Policy Fund' which will earn a minimum guaranteed interest rate as specified by the IRDA. The current minimum guaranteed rate of interest specified by the IRDA is 4% p.a. A Fund Management Charge at the rate of 0.50% p.a., charged daily, will be levied on the 'Discontinued Policy Fund'. This may be subject to change as notified by IRDA from time to time.
- (3) The amount allocated to the Discontinued Policy Fund, with accrued interest, will be paid out on completion of the Lock-in Period.
- (4) If the Policy is surrendered on or after the completion of the five Policy years, the surrender value will be payable immediately.
- (5) If You die before the surrender payment has been made, We will make the surrender payment immediately on receipt of all relevant documents in support of the claim.

- (6) Once any surrender payment has been made, the Policy terminates and no further Benefits are payable.

8. Investment Linked Funds

- (1) Fund descriptions of the funds currently available under this Policy and investment pattern are listed below, the same may be revised in future.
- o Pension Super Plus 2012 - The Fund aims to invest in Equity, Fixed Income Instruments, Liquid Mutual Funds and Money Market Instruments and actively manage the asset allocation between these categories to provide Benefits at least equal to the guaranteed benefits.

FUND	OBJECTIVES	ASSET CLASS			Risk & return Rating
		Money Market Instruments and Liquid Mutual Fund*, Cash & Deposits	Govt. Securities & Fixed Income Instruments	Equity	
FUND COMPOSITION					
Pension Super Plus 2012 SFIN: ULIF0481 8/06/12Pe nSuPls12 101	The fund will dynamically manage the allocation between equity and debt instruments so as to provide benefits at least equal to the guaranteed benefits.	0 to 40%	40% to 100%	0% to 60%	Medium

* The investment in Liquid Mutual Funds will always be within the Mutual Fund limits as prescribed by IRDA regulations and guidelines – IRDA (Investment)(Fourth Amendment) Regulations, 2008, Annexure IL, the current limit of approved investments in Liquid Mutual Funds is 5% of the fund.

The asset allocation for the Discontinued Policy Fund (SFIN:ULIF05110/03/11DiscontdPF101) shall be as per the prevailing regulatory requirements. Currently, the asset allocation is as follows:

- (i) Money Market Instruments – 0% to 40%
- (ii) Government securities: 60% to 100%.

- (2) Unit Prices will be published on our Company’s website, on the Life Insurance Council’s Website and in leading national dailies.
- (3) The Unit Price of a unit linked fund shall be computed as:
- Market Value of investment held by the fund plus the value of any current assets less the value of any current liabilities & provisions, if any
 - Divided by the number of Units existing at the valuation date (before any Units are redeemed or created)
- The resulting price will be rounded to the nearest Re. 0.0001.
- (4) Your instruction for allocation of Premium net of all the relevant allocation Charges is utilized to purchase Units of investment linked Funds for the Policy. In any investment linked Fund, all Units are of equal value. You will not hold the Units directly and the assets of each Fund will belong to us.
- (5) The assets that the Funds invest in will be selected by us at our sole discretion at all times.
- (6) We may close, withdraw, modify, split or combine Funds or introduce new Funds with prior approval from the Insurance Regulatory and Development Authority, if required. ‘Withdraw’ means no further payments will be accepted into the Fund, while any existing Units held in the Fund will continue to be allocated. ‘Close’ means We will encash all the Units, which exist for a Fund and terminate the Fund.
- (7) Where We close or withdraw a Fund, We will notify You, three months in advance that, We will switch any existing units in that Fund (‘original fund’) and / or apply any future Premium which would have been applied to that original Fund to another Fund that has, in our opinion, the closest investment objectives to the original Fund. During the three month notice period, You can switch to any other available Fund.
- (8) We will not allocate Units in any investment-linked Fund unless assets equivalent to those Units are added at the same time to the Fund. We will also not withdraw assets from any such Fund (except to meet the deductions described below in this Clause) unless units equivalent to those assets are cancelled at the same time. Units will only be cancelled in any such Fund under the terms as specified in Schedule of Charges,

and assets equivalent to the cancelled units will be withdrawn from the same Fund at the same time.

- (9) We will add the income from the assets of an investment linked Fund to that Fund.
- (10) We can deduct from the assets of an investment linked Fund the amounts that are required to cover:
- o expenses, taxes and statutory duties in respect of or due to the buying and selling of assets;
 - o part or all of any tax, statutory levy or other statutory/regulatory charge on us allocated to the Fund; and
 - o the Fund Management Charges described in the Schedule of Charges.
- (11) Risks of Investment in the Funds:
- o The Premium paid in the Linked Insurance Policies are subject to investment risks associated with capital markets and the Unit Prices may go up or down based on the performance of the Fund and factors influencing the capital market and You are responsible for the decisions made.
 - o HDFC Standard Life Insurance Company Limited is only the name of the Insurance Company and HDFC Life Single Premium Pension Super is only the name of the linked insurance product and does not, in any way, indicate the quality of the product or its future prospects or the returns.
 - o The various Funds offered under this Policy are the names of the Funds and do not in any way indicate the quality of the Funds, their future prospects or the returns.
 - o There is no assurance that the objectives of any of the Funds will be achieved.
 - o The past performance of any of the Funds does not indicate the future performance of these Funds.

9. Applicability of Unit Prices

- (1) The allocation and redemption of Units for various transactions would be at the Unit Prices as described below:

Type of Transaction	Applicable Unit Prices (Where transaction is received before Cut-off time)
Single Premium deposit received by way of local cheque or pay order or demand drafts payable at par	Unit Price of the date of commencement of the Policy
Single Premium deposit received by way of outstation cheque	Unit Price of the date of commencement of the Policy or date of realisation of the amount by the Company, whichever is later.
<ul style="list-style-type: none"> • Partial Withdrawal (if applicable) • Fund Switch (if applicable) 	Unit Price of the date of receipt of the request.
<ul style="list-style-type: none"> • Free Look Cancellation • Death Claim 	Unit Price of the date of receipt of the request or intimation of claim. (Intimation for the purpose of claim must be in writing or any other manner as decided by the Company from time to time).
Surrender	Unit Price of date of receipt of the request.
Single Premium Top-Up (if applicable)	Unit Price of date of realisation of monies.
Transfer to the Discontinued Policy Fund	Unit Price of the date of Policy discontinuance.
Charges	Unit Prices of the effective date the Charges are deducted.

- (2) If the transaction request is received after the Cut-off time, then Unit Prices of the next date, shall be applicable
- (3) If the same day or the next day or the transaction due date is not a valuation date, then we shall apply the Unit Price of the next immediate valuation date
- (4) In the event of the new application or proposal received on the last day of the financial year, the Unit Price of that day would be applicable. The Cut-off time shall not be applicable for such transactions.

- (5) The Units allocated shall be reversed in case of the non-realisation of the Premium amount.
- (6) We shall follow norms stated above for any transactions which are not specifically mentioned herein but involve allocation and redemption of Units.

10. Miscellaneous

(1) **Fund Switches:**

The Fund Switch option is not available as only one Investment Fund is available under this Policy.

(2) **Partial Withdrawals:**

The Partial Withdrawal option is not available under this Policy.

(3) **Single Premium Top-Up:**

- a) You can pay any amount of Single Premium Top-Ups any time during the Policy Term, subject to minimum Single Premium Top-Up amount as specified in the Policy Schedule.
- b) There is no maximum Single Premium Top-Up amount.
- c) The Single Premium Top-Up have a Lock-in Period of 5 years from the date of payment of the Single Premium Top-Ups, except in case of the complete surrender on the Policy.

(4) **Settlement Option:**

Not Applicable.

(5) **Premium Redirection:**

The Premium Redirection option is not available as only one Investment Fund is available under this Policy.

11. Alterations

No alterations are allowed at any time during the Policy Term.

In case You have not provided proof of age of the Life Assured with the Proposal, You will be required to furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. In the event the age so admitted ("Correct Age") during the Policy term is found to be different from the age declared in the Proposal, without prejudice to our rights and remedies including those under the Insurance Act, 1938, we shall take one of the following actions (i) if the Correct Age makes the Life Assured ineligible for this Policy, we will offer him suitable plan as per our underwriting norms. If you do not wish to opt for the alternative plan or if it is not possible for us to grant any other plan, the Policy will stand cancelled from the date of issuance and the Fund Value will be returned and the Policy will terminate thereafter; or (ii) if the Correct Age makes the Life Assured eligible for the Policy, the revised mortality charges as per the Correct Age will be recoverable. There could be a revision in the Sum Assured also depending on the Correct Age of the Life Assured. The provisions of Section 45 of the Insurance Act, 1938 shall be applicable.

12. Annuitisation Provisions

- (1) **Death Benefit** – The nominee shall have the following options:
 - To utilise the Death Benefit, fully or partly, for purchasing an immediate annuity product from us at the then prevailing annuity rate offered; or
 - To withdraw the entire Death Benefit.
- (2) **Vesting Benefit** – The Policyholder shall have the following options:
 - To commute to the extent allowed under the Income Tax laws and to utilise the residual amount to purchase an immediate annuity product from us at the then prevailing annuity rate offered; or
 - To utilise the Vesting Benefit to purchase a single Premium deferred pension product from us.
 - To extend the accumulation period / deferment period by 5 years in the same policy provided the Policyholder is below the age of 55 years. The Guarantee (as per Clause 3 (4)) will continue to apply during the extended deferment period and all benefits i.e. Death Benefit and Surrender Benefit will continue unchanged.
- (3) **Surrender Benefit** – The Policyholder shall have the following options:
 - To commute to the extent allowed under the Income Tax laws and to utilise the residual amount to purchase an immediate annuity product from us at the then prevailing annuity rate offered; or
 - To utilise the Surrender Benefit to purchase a Single Premium Deferred Pension product from us.

13. Loans

There is no facility of loan available from us under this Policy.

14. Nomination

- (1) Under this Policy, the Policyholder can nominate a person as its Nominee to receive the death benefits under this Policy in accordance with Section 39 of the Insurance Act, 1938.
- (2) Any change in nomination can be made by the Policyholder at any time during the Policy Term by sending a written notice to the Company and by registering the same with the Company.
- (3) Where the Nominee is a minor, the Policyholder is required to appoint an appointee to receive the benefits under this Policy during the minority of the Nominee.
- (4) The Company does not accept any responsibility and/or express any opinion on the validity or legality of the nomination made by the Policyholder.
- (5) If the Nominee is not alive on the date of death of the Life Insured, then, the Policyholder's heirs/ estate shall be deemed to be the Nominee for receiving the death benefits under this Policy.

15. Force Majeure

- (1) We may delay switching Funds/making a payment from the Funds if it is necessary to do so in order to maintain fairness and equity between Unit holders remaining in, and Unit holders leaving a Fund. Where this applies, we may delay switching/encashing all or part of your Funds for up to 30 days. If we delay the switch/encashing, we will use the Unit Prices that apply on the day on which the switch/encashment of Units actually takes place.
- (2) We may defer the valuation of assets until normality returns or delay switches/encashment of Units in the following circumstances:
 - When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the Fund are closed other than for ordinary holidays.
 - When, as a result of political, economic, monetary or any circumstances out of our control, the disposal or valuation of the assets of the Unit Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining Unit holders.
 - During periods of extreme volatility of markets during which surrenders and switches and encashment would, in our opinion, be detrimental to the interests of the existing/remaining Unit holders of the Fund.
 - In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - In the event of any force majeure or disaster that affects our normal functioning.
 - If so directed by the IRDA.

16. Exclusions

There are no exclusions under this Policy.

17. Incorrect information and non-disclosure

- (1) Your Policy is based on the application and declaration which you have made to us and other information provided by you/on your behalf. In case of fraud or misrepresentation including non-disclosure of any material facts, the Policy shall be cancelled immediately and the surrender value shall be payable, subject to the fraud or misrepresentation being established in accordance with Section 45 of the Insurance Act, 1938.

- (2) For your benefit, Section 45 of the Insurance Act, 1938 is reproduced below:

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was

incorrectly stated in the proposal.

18. Non-negative Claw-back Additions

Upon the exit from a Policy at any time on or after the completion of five Policy years, we will calculate the gross yield, the net yield and the reduction in yield based on the actual returns. If the reduction in yield is greater than as required under the regulations, we will add non-negative Claw-back Additions to the fund before payment of Benefits to ensure compliance with the reduction in yield requirements as specified in Regulation 37(d) of IRDA (Linked Insurance Products) Regulations, 2013.

Exit from the Policy would mean Death or Surrender or Vesting, whichever is earliest.

19. Modification, Amendment, Re-enactment of or to the Insurance laws and rules, regulations, guidelines, clarifications, circulars etc thereunder

(1) This Policy is subject to

- The Insurance Act 1938, as amended by the Insurance Regulatory and Development Authority Act, 1999.
- Amendments, modifications (including re-enactment) as may be made from time to time, and
- Other such relevant Regulations, Rules, Laws, Guidelines, Circulars, Enactments etc as may be introduced thereunder from time to time.

(2) We reserve the right to change any of these Policy Provisions / terms and conditions in accordance with changes in applicable Regulations or Laws or if it becomes impossible or impractical to enact the provision / terms and conditions.

(3) We are required to obtain prior approval from the Insurance Regulatory and Development Authority (IRDA) or any successor body before making any material changes to these provisions, except for changes of regulatory / statutory nature.

(4) We reserve the right to require submission of such documents and proof at all life stages of the Policy including at the time of payment of Benefits as may be necessary to meet the requirements under Anti-money Laundering/Know Your Customer norms and as may be laid down by IRDA and other regulators from time to time.

20. Notices

Any notice, direction or instruction given to Us, under the Policy, shall be in writing and delivered by hand, post, facsimile or from registered electronic mail ID to:

HDFC Standard Life Insurance Company Limited, 11th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Registered Office: Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Helpline number: 18602679999 (Local charges apply)

E-mail: service@hdfclife.com

Or such other address as may be informed by Us.

Similarly, any notice, direction or instruction to be given by Us, under the Policy, shall be in writing and delivered by hand, post, courier, facsimile or registered electronic mail ID to the updated address in the records of the Company.

You are requested to communicate any change in address, to the Company supported by the required address proofs to enable the Company to carry out the change of address in its systems. The onus of intimation of change of address lies with the Policyholder. An updated contact detail of the Policyholder will ensure that correspondences from the Company are correctly addressed to the Policyholder at the latest updated address.

APPENDIX – 1 TO THE SCHEDULE OF CHARGES

**Mortality Charges
Effective Date: < RCD >**

Mortality Charges

Mortality Charges are calculated every month based on the Benefits Insured and the age of the Life Assured, on the date the charge is due. These charges are calculated as specified in Schedule of Charges.

Current Annual Mortality Charge Rates

All rates are per Rs. 1,000 of Benefits Insured

Age	Mortality Charge Rate	Age	Mortality Charge Rate	Age	Mortality Charge Rate
40	2.5483	56	9.192	72	47.6212
41	2.6877	57	10.0287	73	52.9083
42	2.8019	58	10.9416	74	58.7278
43	2.954	59	12.0447	75	65.1052
44	3.1441	60	13.3506	76	67.1338
45	3.385	61	14.8847	77	74.3353
46	3.6513	62	16.6597	78	82.2088
47	3.9556	63	18.6757	79	90.7796
48	4.3106	64	20.9324	80	100.111
49	4.729	65	22.6694	81	110.242
50	5.1855	66	24.622	82	121.234
51	5.6799	67	27.5634	83	133.139
52	6.2505	68	30.8345	84	144.563
53	6.8844	69	34.4353	85	155.226
54	7.5691	70	38.4165		
55	8.3425	71	42.7906		

Maximum Mortality Charge Rates

Mortality Charge Rates stated above are guaranteed for the term of your Policy.

The applicable rate for the current age of the Life Assured will be used at the time of each charge deduction for each of the risk benefit charges.