



Complete protection for life with return of premium option

Low Premium Term Plan with
protection for up to next 40 years
or a maximum of 80 years age

Payout* options to choose from:
• Monthly income • Lumpsum
• Combination of both

Premium Payment options:
• Single Premium • 5, 10, 15 years
• Regular/Equal to Term



WHY READ THIS BROCHURE?

This brochure helps you understand if this is the right plan for you. It gives you details about how it will work throughout the term in ensuring your needs are met. We believe this is an important document to understand before you decide to buy the policy.



IDEAL STEPS TO FOLLOW

1. Read the brochure carefully
2. Understand the benefits in detail
3. Meet our representatives or call 1800 266 8833 to clarify any pending doubts



YOU WILL COME ACROSS THE FOLLOWING SECTIONS IN THE BROCHURE

1. Is this the right plan for you?
2. Know your plan better
3. Making the most of your plan
4. Things you should remember!
5. Terms & Conditions

01 Is This The Right Plan For You?

What is SUD Life Abhay Plan?

SUD Life Abhay is a Non-Linked Non-Participating Term Life Insurance Plan that offers protection for your family in case of unfortunate death. This plan gives you peace of mind by providing financial security to your family when you are not present plus it also offers you an option for return of premium wherein total premiums paid during the policy term are paid back to you upon survival at maturity. The plan comes with three different types of payout options which you can choose as per your needs and financial convenience of your loved ones.

When is this plan right for you?

This plan is right for you if:

- You want to ensure financial security to your family even if you are not around
- You want a plan that provides option for regular monthly income for your family in your absence
- You are looking for a long-term insurance protection
- You are looking for a plan that provides an option of getting back all the premiums paid, at maturity

How does the plan work?

- Choose the plan option that suits you best: "Life Cover" or "Life Cover with Return of Premium"
- Decide on the payout option as per the needs of your dependents: "Lumpsum" or "Monthly Income" or "Lumpsum plus Monthly Income"
- Choose the amount of sum assured you want to make available for your family
- The premium amount will be based on your age, gender, smoker status, chosen plan option, policy term, premium payment term and sum assured
- To enjoy the full benefits of your plan, you just need to ensure that premiums are paid when due. There are different premium payment terms offered under this plan
- In case of death of the life assured during the policy term, the nominee will receive sum assured on death as per the payout option chosen

02 Know Your Plan Better

Are there any age restrictions while applying for the plan?

The Life Assured should be at least 18 years of age* and not more than 65 years of age* while applying for this plan. The maximum age* at Maturity is 80 years.

(*age last birthday)

How long will the plan be active & for how long do I need to pay my Premiums?

This plan offers you the flexibility to choose from various policy terms and premium paying terms.

Premium Payment Term	Policy Term (years)
Single Pay	15 to 40
Regular Pay	
5 Pay	
10 Pay	
15 Pay	20 to 40

Are there any restrictions on the Sum Assured?

Yes, the minimum sum assured is ₹50 lacs and maximum sum assured is ₹ 100 crores. The sum assured should be in multiples of ₹ 1,000.

What are the Premium Payment modes available?

The Premium Payment modes available under this plan are Single, Yearly, Half-Yearly, Quarterly*, and Monthly*.

* Monthly and quarterly modes are only through ECS/SI

What are the Plan Options offered?

You can choose from two options offered.

- Benefit Option 1 - Life Cover: If you opt for this option then the beneficiary/nominee will get the Death Benefit in case of death of Life Assured during the policy term while no benefit is payable on survival of Life Assured till the end of the policy term.
- Benefit Option 2 - Life cover with Return of Premium: In this option the beneficiary/nominee will get the Death Benefit if the Life Assured dies during the policy term while total premiums paid are returned back, if the Life Assured survives till the end of the policy term.

Are there any tax benefits?

Income tax benefits may be as per Section 80C and Section 10(10D) of The Income Tax Act, 1961, subject to conditions stipulated therein. Please consult your tax advisor for further details.

What are the benefits under this Plan?

Death Benefit:

In case of death of the life assured, during the policy term, Sum Assured on Death will be paid to the nominee as per the death benefit payout option chosen. Your policy will be terminated and no further benefits will be paid.

In case of Regular Pay, 5 Pay, 10 Pay and 15 Pay

Sum Assured on Death is Highest of:

- 10 times of Annualized Premium OR
- 105% of total premium paid as on date of death OR

- Guaranteed Maturity Benefit OR
- Absolute amount assured to be paid on death (i.e. Sum Assured)

Where, Annualized Premium for the purpose of Sum Assured on Death, refers to premium payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

Total premium paid means total of all the premiums received by the Company, excluding any extra premium, any rider premium and taxes, if any.

In case of Single Premium

Sum Assured on Death is Highest of:

- 125% of Single Premium
- Guaranteed Maturity Benefit
- Absolute amount assured to be paid on death (i.e. Sum Assured)

The death benefit will be reduced by the total premiums falling due and unpaid during the policy year in which death occurs.

Death Benefit Payout Option

The plan offers you a choice of three different payout options. The death benefit will be paid as per the payout option chosen by you:

1. Lumpsum: Under this option, the death benefit will be paid in Lumpsum.
2. Monthly Income: Under this option, Monthly Income Benefit of 1% of the Death Benefit will be paid every month for a fixed period of 125 months, starting from next policy month anniversary following the date of death.
3. Lumpsum plus Monthly income: Under this option, 50% of death benefit will be paid as Lumpsum immediately and Monthly Income Benefit of 0.50% of the Death Benefit will be paid every month for a fixed period of 125 months, starting from next policy month anniversary following the date of death.

The Death Benefit Payout Option chosen at policy inception can be changed by the Life Assured only at any time during the Policy term.

In case, the Beneficiary (after the death of the Life Assured) wants to receive the future outstanding monthly income in the form of Lumpsum benefit at any point in time, discounted value of the remaining monthly income will be paid and the policy terminates immediately. The future outstanding monthly income will be discounted at the rate of 4.75% per annum.

Guaranteed Maturity Benefit:

On survival of Life Assured till the end of policy term, following benefits will be payable:

Benefit Option	Guaranteed Maturity Benefit
Life Cover	Nil
Life Cover with Return of Premium	Total Premiums Paid excluding Goods and Services Tax, extra premium and rider premium, if any.

Benefits explained with Example:

Mohit, aged 40, has opted for SUD Life Abhay Plan. He chooses sum assured of ₹ 1 crore and a policy term of 30 years with regular pay.

Illustration

1. Life Cover Option – annual premium of ₹ 23,364[#]

Scenario 1: Mohit dies in 19th policy year

Based on the type of death benefit payout option chosen, the death benefit is payable to the nominee:

- a. Lumpsum – ₹ 1 crore is paid to the nominee and the contract ceases
- b. Monthly Income – ₹ 1 lac is payable every month for the next 125 months to the nominee
- c. Lumpsum plus Monthly Income – ₹ 50 lacs is paid as Lumpsum immediately and ₹ 50,000 is payable every month for the next 125 months to the nominee

Scenario 2: Mohit survives policy term

No benefits are payable for survival at the end of policy term.

2. Life Cover with Return of Premium Option – annual premium of ₹ 48,028[#]

Scenario 1: Mohit dies in 19th policy year

Death benefit is payable as shown in Illustration 1 above for scenario 1.

Scenario 2: Mohit survives policy term

At the end of the policy term, ₹ 14,40,840 is payable as maturity benefit

[#]premium shown is for Non-smoker and exclusive of Goods and Services Tax

Eligibility & Plan Summary:

Parameters	Minimum	Maximum
Age at Entry (last birthday)	18 years	65 years
Age at Maturity (last birthday)	33 years	80 years
Sum Assured (₹)	₹ 50,00,000	₹ 100 crores
Single Premium	₹ 29,850	₹ 20,39,40,000
Annual Premium	₹ 3,720	₹ 5,81,18,700
Premium Payment Term (years)	Single Pay, Regular Pay, 5 Pay, 10 Pay & 15 Pay	
Policy Term (years)	15*	40
Premium Payment Modes	Single, Yearly, Half-Yearly, Quarterly, Monthly	

* For 15 Pay, the minimum policy term is 20 years.

(Quarterly and monthly modes of premium payment are available through ECS/ SI payment modes only)

03 Making the Most of Your Plan

What happens in case of missed premiums?

We allow you a grace period of 30 days premium payment mode is quarterly, half-yearly or yearly mode and 15 days in case of monthly mode to pay the due premium. In case of death during grace period, the policy is considered in-force and, the Death Benefit under the policy will be payable after deductions of the premiums then due and all premiums falling due during the policy year of death.

However, if you fail to pay your premium before the expiry of the grace period:

- Where your policy has not acquired Surrender Value: Your policy will Lapse.
- Where your policy has acquired Surrender Value: Your policy will continue with reduced benefits (as a Reduced Paid-Up policy).

What happens once your policy Lapses or becomes Reduced Paid-Up?

Lapse:

Premium Payment Term	Benefit Option	When does your policy Lapse?
Single Pay	Benefit Option 1 Life Cover Benefit Option 2 Life Cover with Return of Premium	Not Applicable
Regular Pay	Benefit Option 1 Life Cover Benefit Option 2 Life Cover with Return of Premium	The Policy will lapse if the due premiums are not paid for the first two full years within the grace period The Policy will lapse if the due premiums are not paid for the first two full years within the grace period
5 Pay	Benefit Option 1 Life Cover Benefit Option 2 Life Cover with Return of Premium	The Policy will lapse if the due premiums are not paid for the first two full years within the grace period
10 Pay and 15 Pay	Benefit Option 1 Life Cover Benefit Option 2 Life Cover with Return of Premium	The Policy will lapse if the due premiums are not paid for the first two full years within the grace period

Life cover ceases and no benefits will be paid under the lapsed policy till the policy is revived.

Reduced Paid-Up:

The policy will acquire Reduced Paid-Up status if the premiums for the following years (defined below) have been paid and subsequent premiums are not paid.

The reduced Paid-Up policy will continue with the following benefits:

Plan Option/ Premium Payment Term	Single Pay	Regular Pay	5 Pay	10 Pay & 15 Pay
Life Cover	NA	NA	2 years	2 years
Life Cover with Return of Premium		2 years		

Death Benefit under Reduced Paid-Up policy:

On death of the Life Assured during the policy term, the Paid-Up Sum Assured (as defined below) will be payable as per the payout option chosen and the contract ceases immediately:

$$\text{Paid – up Sum Assured on Death} = \frac{\text{Total Number of premiums paid}}{\text{Total Number of premiums payable}} \times \text{Sum Assured on Death}$$

Maturity Benefit under Reduced Paid-Up policy:

The Paid-Up Guaranteed maturity benefit (as defined below) will be payable:

$$\text{Paid – up Guaranteed Maturity Benefit} = \frac{\text{Total Number of premiums paid}}{\text{Total Number of premiums payable}} \times \text{Guaranteed Maturity Benefit}$$

Surrender Benefit under Reduced Paid-Up policy:

On Surrender of Reduced Paid-Up policy, the Surrender Value will be paid as per the premium payment term and benefit option chosen and the contract get terminated.

Can you restore your Lapsed/Reduced Paid-Up policy to the original benefit levels?

You can revive your Lapsed/Reduced Paid-Up policy within five years from the due date of the first unpaid premium by following these simple steps:

- Giving a written request to the Company within five years from the due date of first unpaid premium and producing a proof of continued insurability
- Paying the outstanding premium amount with the applicable interest rate, currently 9% p.a. for FY 19-20
- The prevailing interest rate is calculated as equal to 10-year G-sec benchmark interest rate as on last working day of the previous financial year +1.50%, rounded up to the next multiple of 25 basis points

- Fulfilling all medical and financial requirements as required by the Company as per the Board approved underwriting policy (the cost of medical examination, if any, will be borne by you i.e. policyholder/ Life Assured)

The Company reserves the right to accept or reject the revival of Lapsed/ Reduced Paid-Up Policy as per the Board approved Underwriting Policy. Once the policy is revived, all the benefits will be restored to original benefits level, any due and unpaid benefit shall be paid immediately.

Can the plan be discontinued in between?

Life insurance works best if you invest regularly and for the long term.

However in case of an emergency/ contingency, you can surrender your policy anytime during the Policy Term, provided it has acquired Surrender Value.

Policy acquires after payment of premium for the time period as given below:

Plan Option/ Premium Payment Term	Single Pay	Regular Pay	5 Pay	10 Pay & 15 Pay
Life Cover	Any point of time from date of commencement of the policy	NA	First 2 full years	First 2 full years
Life Cover with Return of Premium		First 2 full years		

Once the policy is surrendered, the Surrender Value, as defined below will become payable and the contract ceases immediately

- **Benefit Option 1 Life Cover:** $\text{Surrender Value Factor} \times \text{Total premiums paid till the date of surrender} \times \text{Unexpired Policy term (in Years)} / \text{Total Policy term (in Years)}$
- **Benefit Option 2 Life Cover with Return of Premium:** $\text{Surrender Value Factor} \times \text{Total premiums paid till the date of surrender}$

Are there any Riders available?

Yes. You have the option of availing the following Rider:

- SUD Life Accidental Death and Total & Permanent Disability Benefit Rider – Traditional (UIN: 142B005V01)

Benefits payable under the rider:

- On death due to Accident** – On death of the Life Assured due to Accident, 100% of Rider Sum Assured will be paid provided the policy is in force as on the date of death of the Life Assured and the contract ceases thereafter.
- On Accidental Total and Permanent disability** – Rider Sum Assured will be paid in 10 equal half-yearly installments wherein each installment amount will be equal to Rider Sum Assured multiplied by 10%, provided the policy is in force (as on the date of occurrence of event) and the Rider contract will cease after payment of the last installment.

In case of death of the Life Assured while receiving Accidental Total and Permanent disability benefit, the remaining total of all outstanding installments under this Rider will be paid to the nominee/beneficiary and the contract ceases.

Note: Once any policyholder is declared eligible to receive the benefits under Accidental Total and Permanent Disability, the Coverage under this rider will immediately cease

Please refer to the respective rider brochures for more details.

04 Things You Should Remember!

What are the important points to be kept in mind while applying for the plan?

- i. It's important when you apply, you give complete and correct information especially about your health and occupation. These details are critical for making sure you get the right benefits.
- ii. Provide your correct contact details and address. Always provide a landmark if possible.
- iii. It is ideal for you to opt for the NACH/ ECS/ Direct Debit option. This will make life simple for you by automatically ensuring your premiums are paid on time.

Remember! After filling in your application form correctly and getting the plan issued, it's even more important to ensure that your nominee/ family is aware about the plan and understands its features.

Also ensure you update your contact details regularly to ensure you get real time updates on your plan.

What if you realize this is not the right plan for you?

If you disagree to any of those terms or conditions in the policy, you have an option to return the policy to us within 15 days (30 days, if the policy is opted through Distance Marketing mode) from the date of the receipt of the policy document, stating the reasons for your objection. In this case we will return your premium as follows –

Premium paid less:

- i. Proportionate risk premium for the period on cover
- ii. Expenses incurred by us on medical examination, if any
- iii. Stamp duty charges

Distance Marketing mode includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail and interactive television (iv) physical mode which includes direct postal mail and newspaper & magazine inserts and (v) solicitation through any means of communication other than in person

How is the premium calculated?

Your premium depends upon the Life Assured's age, Gender, Smoker status, chosen Sum Assured, Plan Option, Premium Payment Mode, Premium Payment Term and Policy Term. The following modal factors are applied to Annualized Premium:

Mode of Premium Payment	Modal Factor
Yearly	1
Half Yearly	0.5108
Quarterly	0.2582
Monthly	0.0867

Discount on female lives:

- Upto Age 21: Premium for Female life same as Male life Premium of age 18
- Age 22 & above : 3 year age setback to Male life Premium

High Sum Assured Discount:

Sum Assured Band: 50L to <1Cr

Sum Assured	50L to <60L	60L to <70L	70L to <80L	80L to <90L	90L to <1Cr
Discount	Nil	2%	4%	6%	8%

Sum Assured Band: 1Cr to <2Cr

Sum Assured	1Cr to <1.1Cr	1.1Cr to <1.2Cr	1.2Cr to <1.3Cr	1.3Cr to <1.4Cr	1.4Cr to <1.5Cr	1.5Cr to <1.6Cr	1.6Cr to <1.7Cr	1.7Cr to <1.8Cr	1.8Cr to <1.9Cr	1.9Cr to <2Cr
Discount	Nil	1%	2%	3%	4%	5%	6%	7%	8%	9%

05 Terms & Conditions

(A) Policy Loan:

Not Available

(B) Exclusions:

Suicide Clause:

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 Policyholder/ Nominee / Beneficiary shall be entitled to an amount which is higher of 80% of the total premiums paid till the date of death of the Life Assured or the Surrender Value available as on the date of death of the Life Assured provided the policy is in-force.

(C) Termination of Policy:

Policy shall terminate on the occurrence of the earliest of the following:

- i. On policy being Lapsed and not revived within the Revival period
- ii. On Surrender of the policy (i.e. upon payment of applicable Surrender Value benefit)
- iii. On Maturity of the policy (i.e. upon payment of Guaranteed Maturity Benefit)
- iv. On death of the Life Assured, upon payment of death benefit

(D) Nomination:

Nomination is allowed as per Section 39 of The Insurance Act 1938 as amended from time to time.

(E) Assignment:

Assignment is allowed as per Section 38 of The Insurance Act 1938 as amended from time to time.

(F) Prohibition of Rebates:

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 prospectus or tables of the insurer.
- (2) Any person making default in complying with the provisions of this section shall be liable with penalty which may extend to **ten lakh rupees**.

(G) Goods and Services Tax:

Goods and Services Tax and any charges levied by the government in future shall be levied as per the prevailing tax laws and/or any other laws.

SUD Life Abhay (UIN:142N072V01)

SUD Life Accidental Death and Total & Permanent Disability Rider – Traditional (UIN: 142B005V01)



For more details, contact the Branch Manager



1800 266 8833



www.sudlife.in

Star Union Dai-ichi Life Insurance Company Limited is the name of the Insurance Company and “SUD Life Abhay” is the name of the plan. Neither the name of the Insurance Company nor the name of the plan in anyway indicates the quality of the plan, its future prospects or returns.

SUD Life Abhay | UIN: 142N072V01 | Individual Non-linked Non-participating Term Life Insurance Plan

Star Union Dai-ichi Life Insurance Company Limited | IRDAI Regn. No: 142 | CIN: U66010MH2007PLC174472

Registered Office: 11th Floor, Vishwaroop I.T. Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai-400 703 | Contact No: +91 22 7196 6200 (charges apply) | 1800 266 8833 (Toll Free) | Timing: 9:30 am – 6:30 pm (Mon – Sat) | Email ID: customercare@sudlife.in | Visit: www.sudlife.in | For more details on risk factors, terms and conditions, please refer to the sales brochure carefully, before concluding the sale. Tax benefits are as per prevailing tax laws and subject to change from time to time. Participation by the Bank's customers in Insurance Business shall be purely on a voluntary basis. It is strictly on a non-risk participation basis from the Bank. Trade-logo displayed belongs to M/s Bank of India, M/s Union Bank of India and M/s Dai-ichi Life Holding Inc. and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

BEWARE OF SPURIOUS/FRAUD PHONE CALLS

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