

PERSONAL PENSION PLAN REGULAR PREMIUM

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
Registered Office: Ramon House, H T Parekh Marg, 169, Backbay
Reclamation, Churchgate, Mumbai 400 020

Dear Sir/Madam,

Your Policy is made up of this letter and the following documents, which are enclosed:

- the standard policy provisions, and
- the policy schedule,

And also (where applicable)

- the nomination schedule, and
- the additional policy provisions.

Your Policy will be evidence of a contract of life assurance between us (HDFC Standard Life Insurance Company Limited) and you (called the "Policyholder(s)" in the policy schedule).

Your Policy is based on the application and declaration, which you made to us.

Your Policy is written under and will be governed by the law of India and all premiums and benefits are expressed and payable in Indian Rupees.

Signed on the date of signing shown in the policy schedule on behalf of
HDFC Standard Life Insurance Company Limited.

Deepak Satwalekar
Managing Director

PERSONAL PENSION PLAN REGULAR PREMIUM

STANDARD POLICY PROVISIONS

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
Registered Office: Ramon House, HT Parekh Marg, 169, Backbay
Reclamation, Churchgate, Mumbai 400 020

1. General

Your Policy will participate in the profits of HDFC Standard Life Insurance Company Limited and, provided premiums continue to be paid, annual, reversionary and interim bonus will be added to your Policy.

Where applicable, a terminal bonus may also be added to your Policy.

2. Benefits

If you pay the premiums that are due, we will pay the benefits that are stated in your policy schedule to you or to any other person who is entitled to receive them.

Before we pay the basic benefit under your Policy we will require to be satisfied that:

Either

- The vesting date of your policy has been passed and the Life Assured has informed us in writing of the form in which they wish to take the benefits;

Or

- the person referred to as the Life Assured in the policy schedule has died (in case of a claim prior to the vesting date)

And (in respect of any benefit)

- the date of birth of the Life Assured given in the application is correct,

- the information given in the application is true and correct,
- all policy provisions including any endorsement to your Policy have been met,
- the person to whom the benefits are to be paid is entitled to receive them,

And

- All relevant documents in support of your claim (which may include policy documents, birth certificate or such other documentation as we might reasonably require) have been provided.

Benefits on Survival to the Vesting Date

The Policy will attain a notional cash value if the Life Assured survives up to the vesting date. The notional cash value consists of the basic Sum Assured plus any attaching bonuses declared from time to time by us during the period prior to vesting. Subject to the prevailing legislation and regulations, part of this can be taken as a lump sum and the rest converted to an annuity.

The rates, terms and conditions used for the conversion to an annuity will be those then offered by HDFC Standard Life. The Policyholder will be able to choose any options then available on HDFC Standard Life Annuities.

Alternatively, if it is permitted by the prevailing legislation and regulations, the notional lump sum can be used to buy an annuity with any other insurance company who will accept such business.

Benefits on Death before the Vesting Date

In the event of death before the vesting date, the Death Benefits indicated in the Policy Schedule will be paid.

3. Payment and cessation of premiums

- (i) The first premium must be paid along with the submission of your completed application. Subsequent premiums are due in full on the date(s) (called here the "Due Date(s)") and at the frequency set out in your policy schedule. We will not accept part payment of the premium or payments in advance.
- (ii) If any premium remains unpaid 35 days after the Due Date, we may lapse your Policy with effect from the Due Date of the first unpaid premium.

- (iii) If premiums cease your Policy may acquire a surrender value, which value will be determined at our discretion.
- (iv) If you pay premiums for a continuous period of 3 years, your Policy will acquire a guaranteed surrender value, which value will be calculated in accordance with Provision 4.

4. Guaranteed surrender value

If premiums have been paid for a continuous period of 3 years, then the contract will acquire a guaranteed surrender value.

Before vesting, the guaranteed surrender value, including the value of any attaching bonuses is:

- Zero in respect of premiums paid in the first year; and
- 50% of premiums paid subsequent to the first year in respect of the basic benefit, excluding all additional premiums.

5. Lapsed policies, Paid up policies and Reinstatement

(i) Lapsed and paid up policies

In the event that any premium remains unpaid 35 days after the Due Date and your Policy has either, at our discretion, acquired a surrender value, or has acquired a guaranteed surrender value, your Policy will be altered to a paid-up policy, subject to any terms and conditions which we may specify from time to time and any additional benefits will be cancelled. These terms will involve a reduction in benefits and you will be informed at the time of the level of benefits payable.

Once your Policy is made paid-up it will cease to participate in profits.

If, however, any premium remains unpaid 35 days after the Due Date and your Policy does not have a surrender value, the basic benefit will lapse and any additional benefit will be cancelled and no benefit will be payable to you.

(ii) Reinstatement of paid up policies

If your Policy has been paid-up, it may be reinstated, subject to our consent and to such terms and conditions as we may specify from time to time.

6. Loans

There is no facility for loans against this contract.

7. Assignments and Nominations

Any notice of assignment or change in nomination must be notified in writing to us at our Issuing Office, which address is noted on your policy schedule.

8. Incorrect information and non-disclosure

Your Policy is based on the application and declaration that you made to us. If any of the information which you provided is incorrect, we reserve the right to vary the benefits which may be payable and, further, if there has been non-disclosure of a material fact then we may treat your Policy as void.

9. Insurance legislation

Your Policy is subject to the Insurance Act 1938, as amended from time to time and such other relevant regulations as may be introduced thereunder from time to time by that authority.

SAMPLE

PERSONAL PENSION PLAN SINGLE PREMIUM

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
Registered Office: Ramon House, H T Parekh Marg, 169, Backbay
Reclamation, Churchgate, Mumbai 400 020

Dear Sir/Madam,

Your Policy is made up of this letter and the following documents, which are enclosed:

- the standard policy provisions, and
- the policy schedule,

And also (where applicable)

- the nomination schedule, and
- the additional policy provisions.

Your Policy will be evidence of a contract of life assurance between us (HDFC Standard Life Insurance Company Limited) and you (called the "Policyholder(s)" in the policy schedule).

Your Policy is based on the application and declaration, which you made to us.

Your Policy is written under and will be governed by the law of India and all premiums and benefits are expressed and payable in Indian Rupees.

Signed on the date of signing shown in the policy schedule on behalf of
HDFC Standard Life Insurance Company Limited.

Deepak Satwalekar
Managing Director

PERSONAL PENSION PLAN SINGLE PREMIUM

STANDARD POLICY PROVISIONS

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
Registered Office: Ramon House, HT Parekh Marg, 169, Backbay
Reclamation, Churchgate, Mumbai 400 020

1. General

Your Policy will participate in the profits of HDFC Standard Life Insurance Company Limited and annual, reversionary and interim bonus will be added to your Policy.

Where applicable, a terminal bonus may also be added to your Policy.

2. Benefits

If you have paid the full premium, we will pay the benefits that are stated in your policy schedule to you or to any other person who is entitled to receive them.

Before we pay the basic benefit under your Policy we will require to be satisfied that:

Either

- The vesting date of your policy has been passed and the Life Assured has informed us in writing of the form in which they wish to take the benefits;

Or

- the person referred to as the Life Assured in the policy schedule has died (in case of a claim prior to the vesting date)

And (in respect of any benefit)

- the date of birth of the Life Assured given in the application is correct,

- the information given in the application is true and correct,
- all policy provisions including any endorsement to your Policy have been met,
- the person to whom the benefits are to be paid is entitled to receive them,

And

- All relevant documents in support of your claim (which may include policy documents, birth certificate or such other documentation as we might reasonably require) have been provided.

Benefits on Survival to the Vesting Date

The Policy will attain a notional cash value if the Life Assured survives up to the vesting date. The notional cash value consists of the basic Sum Assured plus any attaching bonuses declared from time to time by us during the period prior to vesting. Subject to the prevailing legislation and regulations, part of this can be taken as a lump sum and the rest converted to an annuity.

The rates, terms and conditions used for the conversion to an annuity will be those then offered by HDFC Standard Life. The Policyholder will be able to choose any options then available on HDFC Standard Life Annuities.

Alternatively, if it is permitted by the prevailing legislation and regulations, the notional lump sum can be used to buy an annuity with any other insurance company who will accept such business.

Benefits on Death before the Vesting Date

In the event of death before the vesting date, the Death Benefits indicated in the Policy Schedule will be paid.

3. Payment of premiums

The premium must be paid along with the submission of your completed application.

4. Guaranteed surrender value

The Policy will acquire a guaranteed surrender value once it has been force for a period of 3 years.

Before vesting, the guaranteed surrender value, including the value of any attaching bonuses is:

- 50% of the single premium paid in respect of the basic benefit, excluding all additional premiums.

5. Loans

There is no facility for loans against this contract.

6. Assignments and Nominations

Any notice of assignment or change in nomination must be notified in writing to us at our Issuing Office, which address is noted on your policy schedule.

7. Incorrect information and non-disclosure

Your Policy is based on the application and declaration that you made to us. If any of the information which you provided is incorrect, we reserve the right to vary the benefits which may be payable and, further, if there has been non-disclosure of a material fact then we may treat your Policy as void.

8. Insurance legislation

Your Policy is subject to the Insurance Act 1938, as amended from time to time and such other relevant regulations as may be introduced thereunder from time to time by that authority.

SAMPLE

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED

PERSONAL PENSION PLAN

POLICY SCHEDULE

1. Policy Number :
2. Policyholder and Life Assured: *name and address*
3. Date of Birth of the Life Assured : *dd/mm/yyyy*
4. Age Admitted : *Yes/No*
5. Nominee(s): *as indicated in Nomination Schedule*
6. Date of Commencement of policy : *dd/mm/yyyy*
7. Vesting Date: *as indicated in the section appearing below headed "Schedule of Benefits"*
8. Premiums: *amount*
9. Mode of premium payment – *Yearly/Half-Yearly/Quarterly/Single*
10. Due Date/s of premium: *dd/mm*
11. Basic Benefit:

11.1 Benefits payable on Survival to the Vesting Date

At the Vesting Date, the policy attains a notional cash value, which is made up of a basic sum assured of Rs. _____ (amount in words) plus any attaching bonuses. Subject to the prevailing legislation and regulations, part of this can be paid to the policyholder as a lump sum and the rest converted to an annuity at the rates, terms and conditions then offered by HDFC Standard Life. Alternatively, if it is permitted by the prevailing regulations, the notional lump sum can be used to buy an annuity with any other company who will accept such business.

11.2 Benefits payable on Death before the Vesting Date

[If it is a regular premium policy]

A basic benefit of 80% of premiums received is payable on the death of the Life Assured during the first year from the Date of Commencement or the Date of Issue of the Policy, if later.

After the first year, the amount payable on death is the lesser of :

- *The total of the premiums paid to date plus interest, at 8% per annum, on each premium from the premium due date to the date of death; or*
- *The sum assured plus reversionary bonuses declared to date.*

[If it is a single premium policy]

A basic benefit of 90% of the premium received is payable on the death of the Life Assured during the first year from the Date of Commencement or the Date of Issue of the Policy, if later.

After the first year, the amount payable on death is the sum assured plus reversionary bonuses declared to date.

The amount of the basic benefit is further detailed in the section appearing below headed "Schedule of Benefits" and the provisions applying to this benefit are included in the enclosed standard policy provisions.

12. Additional Benefit(s): (where applicable)

These additional benefits form part of your Policy.

The types of additional benefits and their relevant amounts, as applicable to you, are detailed in the section appearing below headed "Schedule of Benefits" and the further provisions applying to these benefits are included in the respective additional policy provisions which are also enclosed.

13. Benefits payable to whom:

The benefits (with the exception of Waiver of Premium) described in the section headed "Schedule of Benefits" will be payable to the Policyholder at/from Vesting Date, or to the nominee(s) in the case of death prior to Vesting Date.

In the case of critical illness the benefits are payable to the Policyholder.

14. Issuing Office: address of Branch/other office issuing policy

Schedule of Benefits

<i>Benefit</i>	<i>Sum Assured</i>	<i>Premiums</i>	<i>Vesting Date</i>	<i>Last Premium Due Date</i>	<i>Doc Code</i>
Basic Benefit					PPSLR
Critical Illness Benefit					PCIRR
Extra Premium For CI					EXPCIR
Accidental Death Benefit					PADBR
Extra Premium For ADB					EXPADR
Waiver of Premium					PWOPR
Extra Premium For WoP					EXPWOR
Additional Term Benefit					PATBR
Extra Premium For ATB					EXPATR

Note: For the purposes of this Policy, all benefits other than the basic benefit are classified as additional benefits

Signed at.....this.....day of..... 20--.
 For HDFC Standard Life Insurance Company Limited _____
 Authorized Signatory

Nomination Schedule

Effective Date	Name	Date of Birth	Address	Percentage
10/11/2000	Elaine Tice	20/02/1988*	White Hotel, Nariman Point, Mumbai, 400 020.	50%
10/11/2000	Clare Fisher	10/10/1967	Black Hotel, Nariman Point, Mumbai, 400 020.	50%

Notes:

*In the event of the Life Assured's death, a person has been appointed by the policyholder(s) to receive the money secured by the policy, during the minority of this Nominee.

This schedule replaces all previous Nomination Schedules issued prior to the effective date, noted above.

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED

ADDITIONAL POLICY PROVISIONS

ADDITIONAL TERM BENEFIT

1. Benefits

If the Life Assured dies before the Vesting Date, a sum assured as agreed for this rider benefit shall be payable by us.

We will only pay the additional sum assured benefit if:

- all due premiums have been paid
- this benefit has not been cancelled

2. Cancellation and reinstatement

Cancellation-

If premiums in respect of your Policy remain unpaid 35 days after the premium Due Date, your Policy will either lapse or become paid-up. In either case, the additional sum assured benefit will be cancelled.

Reinstatement of benefit-

If this benefit has been cancelled it may be reinstated, subject to our consent and to such terms and conditions as we may specify from time to time.

3. Exclusions

We will not pay additional term benefit if death is caused directly or indirectly by any of the following:

- **Suicide within one year of the Date of Commencement or the date of issue of the Policy, if later.**
- **Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner.**
- **Taking part or practicing for any hazardous hobby, pursuit or any race unless previously agreed to by us in writing.**
- **War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.**
- **Taking part in any flying activity, other than as a passenger in a commercially licensed aircraft.**
- **Taking part in any act of a criminal nature.**

SAMPLE

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED

ADDITIONAL POLICY PROVISIONS

ACCIDENTAL DEATH BENEFIT

1. Benefits

If the Life Assured has died as a result of an accident, a sum assured as agreed for this rider benefit shall be payable by us.

We will only pay the accidental death benefit if:

- all due premiums have been paid
- this benefit has not been cancelled
- we are satisfied that the death of the Life Assured was attributable to an accident
- the Life Assured dies within 90 days of the accident

2. Cancellation and reinstatement

Cancellation –

If premiums in respect of your Policy remain unpaid 35 days after the premium Due Date, your Policy will either lapse or become paid-up. In either case, the accidental death benefit will be cancelled.

Reinstatement of benefit –

If this benefit has been cancelled it may be reinstated, subject to our consent and to such terms and conditions as we may specify from time to time.

3. Exclusions

We will not pay accidental death benefit if death is caused directly or indirectly from any of the following:

- **Suicide within one year of the Date of Commencement or the date of issue of the Policy, if later**
- **Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner.**
- **Taking part or practicing for any hazardous hobby, pursuit or race unless previously agreed to by us in writing**
- **War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.**
- **Taking part in any flying activity, other than as a passenger in a commercially licensed aircraft.**
- **Taking part in any act of a criminal nature.**

SAMPLE

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED

ADDITIONAL POLICY PROVISIONS

WAIVER OF PREMIUM BENEFIT

1. Benefits

If the Life Assured becomes totally disabled (as defined below) we will, after a period of more than twenty-six consecutive weeks, waive the premiums for the Policy provided that:

- this benefit has not been cancelled
- all due premiums (including those which will fall due during the first twenty-six consecutive weeks) have been paid
- you produce satisfactory evidence that the Life Assured has suffered or continues to suffer a total disability when we ask for it

And we shall continue to waive the premiums for the Policy for the duration of the disability until any one or more of the following occurs:

- the recovery of the Life Assured
- the attainment of the vesting date or earlier termination of the Policy
- the premium Due Date preceding the Life Assured's 60th birthday
- the death of the Life Assured
- the end of the premium paying term, if earlier.

2. Total Disability

Unless stated otherwise, the Life Assured will be considered to be totally disabled if, as a result of injury or illness occurring before the benefit expires, he is totally unable to carry out any occupation whatsoever.

3. Recurrence of Disability

If, within 26 weeks of recovery from any disability, the Life Assured is again totally

disabled as a result of the same illness or injury, we shall treat this further disability as a continuation of the preceding period of disability.

4. Medical Evidence

We may request the Life Assured to undertake a medical examination or test, which, in our opinion, is reasonable to determine the disability. We will not accept a claim if the Life Assured does not undertake any medical examination or test which we consider reasonable or necessary. We will not pay for any fees or expenses in connection with the production of medical evidence except for the fees and expenses for any medical examination or test which we have asked a medical practitioner to provide.

5. Cancellation and reinstatement

Cancellation–

If premiums in respect of your Policy remain unpaid 35 days after the premium Due Date, your Policy will either lapse or become paid up. In either case, in such circumstances the waiver of premium benefit will be cancelled.

Reinstatement of benefit –

If this benefit has been cancelled it may be reinstated, subject to our consent and to such terms and conditions as we may specify from time to time.

SAMPLE

6. Exclusions

There shall be no waiver of premium benefit during the first 12 months of the Policy.

No premiums shall be waived if the Life Assured is totally disabled directly or indirectly by:

- **Intentionally self-inflicted injury or attempted suicide, irrespective of mental condition**
- **Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner**
- **Taking part or practicing for any hazardous hobby, pursuit or any race unless previously agreed to by us in writing**
- **War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion**
- **Taking part in any flying activity, other than as a passenger in a commercially licensed aircraft**
- **Taking part in any act of a criminal nature**
- **Infection with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS)**
- **Pregnancy or childbirth or complications arising therefrom**

HDFC STANDARD LIFE INSURANCE COMPANY LIMITED

ADDITIONAL POLICY PROVISIONS

CRITICAL ILLNESS BENEFIT

1. Benefits

If the Life Assured, becomes critically ill by suffering one of the illnesses defined below, a sum assured as agreed for this rider benefit shall be payable by us. Upon the payment of this benefit no further payments from your Policy in respect of a claim for critical illness shall be payable by us.

We will only pay the critical illness benefit if all of the following are satisfied:

- all due premiums have been paid
- this benefit has not been cancelled
- the Life Assured has survived at least 90 days following notification to us of the critical illness
- the critical illness has not occurred within 6 months of the Date of Commencement or the date of issue or date of reinstatement of the Policy, whichever is later
- you produce to us a duly completed claim form within 26 weeks of the illness, disability, operation or other circumstance giving rise to the claim
- you produce to us satisfactory proof from a practicing consultant physician that the Life Assured has suffered a critical illness as defined below. The consultant physician's specialism must be appropriate to the cause of the claim and be accepted by our Chief Medical Officer.

2. Critical Illnesses

The Critical Illnesses, which are covered, are:

(a) Cancer

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis must be histologically confirmed. **The term cancer includes leukemia but the following cancers are excluded:**

- **All tumors which are histologically described as pre-malignant, non-invasive or carcinoma in situ;**
- **All forms of lymphoma in the presence of HIV;**
- **Kaposi's Sarcoma in the presence of any HIV;**
- **Any skin cancer other than invasive malignant melanoma; and**
- **Early prostate cancer which is histologically described as T1 (including T1a and T1b) or another equivalent or lesser classification.**

(b) Coronary Artery by Pass Graft Surgery (CABGS)

The undergoing of open-heart surgery on the advice of a consultant cardiologist to correct narrowing or blockage of one or more coronary arteries with by-pass grafts.

Angiographic evidence to support the necessity of the surgery will be required.

Balloon angioplasty, laser or any catheter-based procedures are not covered.

(c) Heart Attack

The death of a portion of heart muscle as a result of an inadequate blood supply as evidenced by an episode of typical chest pain, new electrocardiographic changes and by elevation of the cardiac enzymes. Diagnosis must be confirmed by a consultant physician.

(d) Kidney Failure

End stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is undertaken. Evidence of end stage kidney disease must be provided and the requirement for dialysis or transplantation must be confirmed by a consultant physician.

(e) Major Organ Transplant

The actual undergoing as a recipient of a transplant of a heart, liver, lung, pancreas or bone marrow as a result of chronic irreversible failure. Evidence of end stage disease must be provided and the requirement for transplantation must be confirmed by a consultant physician.

(f) Stroke

A cerebrovascular incident resulting in permanent neurological damage. **Transient**

ischaemic attacks are specifically excluded.

3. Medical Evidence

We may request the Life Assured to undertake a medical examination or test, which in our opinion is reasonable to determine the critical illness. We will not accept a claim if the Life Assured does not undertake any medical examination or test which we consider reasonable or necessary. We will not pay for any fees or expenses in connection with the production of medical evidence except for the fees and expenses for any medical examination or test which we have asked a medical practitioner to provide

4. Cancellation and reinstatement

Cancellation –

If premiums in respect of your Policy remain unpaid 35 days after the premium Due Date, your Policy will either lapse or become paid-up. In either case, the critical illness benefit will be cancelled.

Reinstatement of benefit -

If this benefit has been cancelled it may be reinstated, subject to our consent and to such terms and conditions as we may specify from time to time.

5. Exclusions

We will not pay critical illness benefit if it is caused directly or indirectly by any of the following:

- **Intentionally self-inflicted injury or attempted suicide, irrespective of mental condition.**
- **Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner.**
- **War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.**
- **Taking part in any flying activity, other than as a passenger in a commercially licensed aircraft.**
- **Taking part in any act of a criminal nature.**
- **Pregnancy or childbirth or complications arising therefrom.**