

## HDFC Life offers life insurance industry's first product compliant with new regulations

*Launches HDFC Life ClassicAssure Plus, a protection cum investment plan with limited premium payment term*

**Mumbai, 6<sup>th</sup> June, 2013:** HDFC Life, India's leading long-term life insurance solutions provider has launched its first product compliant with new regulations. Recently (February 2013) IRDA issued Non-linked and Linked Life Insurance Products Regulations to ensure that all products are consistent in design and are focused on meeting policyholders' expectations.

Speaking on the launch, **Mr. Sanjay Tiwari, Vice President, Products, HDFC Life** said, "We have been a front-runner in adapting to the new regulations. Keeping up with the trend, we are pleased to announce the launch of **HDFC Life ClassicAssure Plus**, which is a participating, traditional insurance plan that offers limited premium payment term along with a guaranteed reversionary bonus during the premium payment term. In line with the new regulation, the plan also offers higher death benefit during the policy term. This plan is ideal for meeting long-term financial goals and creating security and prosperity."

**Eligibility Criteria:** - The age and term limits for this plan are given below:-

<i>Eligibility Criteria</i>			
<i>Policy Terms (Years)</i>	10	15	20
<i>Premium paying term(Years)</i>	7	7 or 10	10
<i>Minimum Entry Age(Years)</i>	8	3	30 days
<i>Maximum Entry Age(Years)</i>	55	60	55
<i>Maximum Maturity Age(Years)</i>	65	75	
<i>Minimum Sum Assured(Rs)</i>	49,447	48,032	73,516
<i>Maximum Sum Assured(Rs)</i>	No Limit, subject to satisfactory underwriting		

### **Benefits:-**

- **Limited pay term:** Limited premium paying terms of 7 and 10 years.
- A. **Maturity Benefit:** - On survival till the maturity date and full payment of premiums due throughout the premium paying term, Sum Assured plus accrued bonuses is paid to the policyholder.
- B. **Death Benefit:-** On death of the life assured, provided all due premiums are paid, the company pays the higher of the following:
  - ❖ *Sum Assured*
  - ❖ *10 times annualized premium*

- ❖ *105% of the premiums paid plus accrued bonuses if any to the nominees. The policy is terminated on payment of the maturity or death benefit.*

**C. High Sum Assured Discount:-** For policies with a Sum Assured of Rs 10 Lakhs and more, a discount of 5% is offered on the basic premium (i.e. excluding policy fee and any underwriting extra premium)

**D. Policy Loan:-** Loan can be availed under the policy provided the policy has acquired a surrender value and to terms and conditions as the company may specify from time to time.

#### **About HDFC Life:**

Established in 2000, HDFC Life is India's leading long-term life insurance solutions provider offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, and Health. The company also offers Women's Plans to meet specific needs of women. Customers have the added advantage of customizing plans, by adding optional benefits called riders, at a nominal price. The company currently has 32 retail and 10 group products in its portfolio, along with 10 riders.

We promote high integrity in business practices and shun short cuts and unethical practices, as we aspire to the most trusted company, the easiest to deal with, and offer the best value for money. Since our inception, we have consistently focused on setting benchmarks in all aspect of insurance business.

HDFC Life continues to have the widest reach with about 500 branches in India touching customers in over 900 cities and towns. The company has also established a liaison office in Dubai. The company has a strong presence in its existing markets with a strong base of Financial Consultants.

HDFC Life is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

For more information, please visit our website, [www.hdfclife.com](http://www.hdfclife.com). You may also connect with us on [Facebook](#), [Twitter](#), [Youtube](#), [Linkedin](#), and [Google+](#).