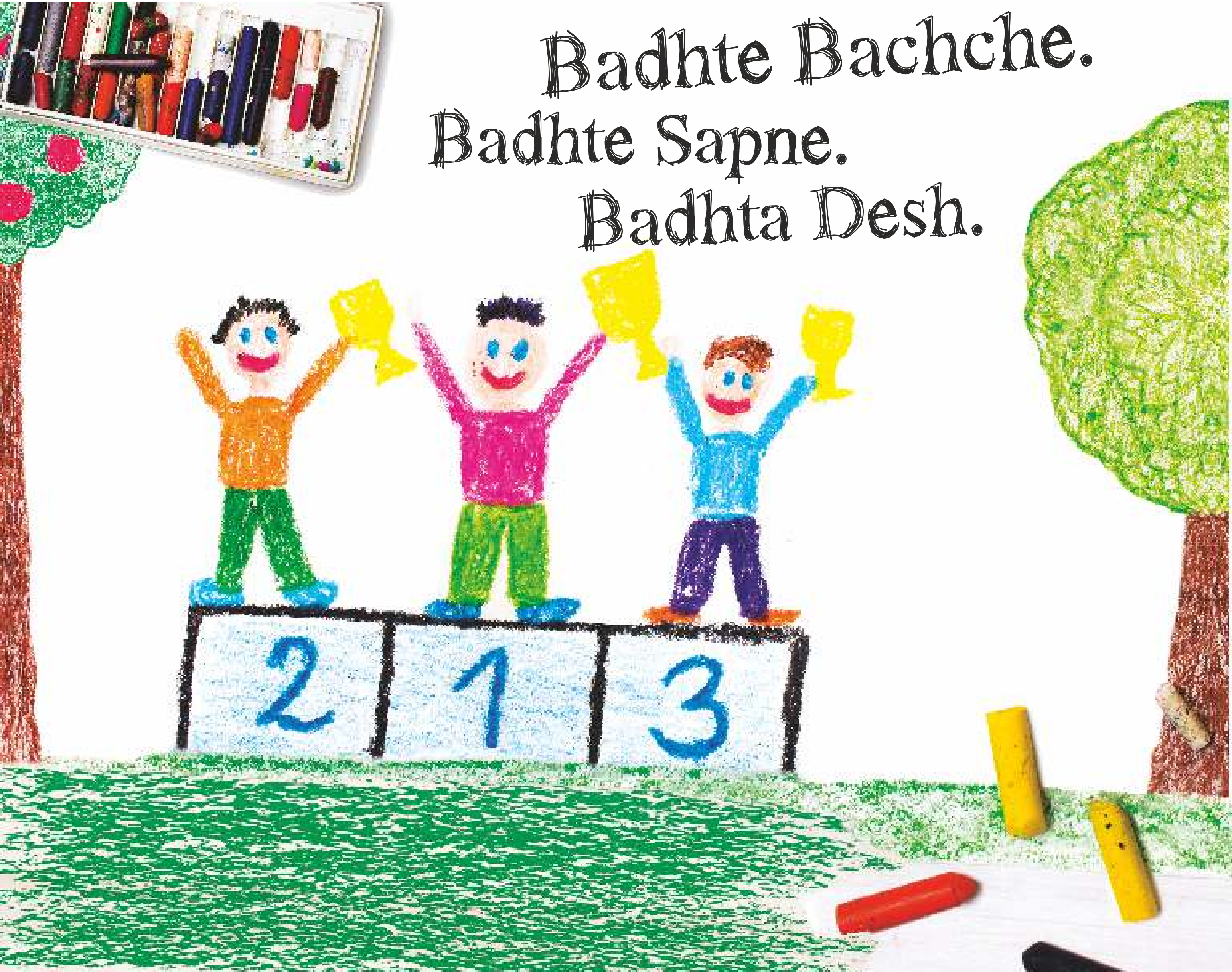
SUD Life
AASHIRWAAD
aage badhne ke liye

Star Union Dai-ichi
Life Insurance
A joint venture of
Bank of India | Union Bank of India | Dai-ichi Life



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 policy term in ensuring your needs are met. We believe this is an important document to understand before you decide to buy.

IDEAL STEPS TO FOLLOW

1. Read the brochure carefully
2. Understand the benefits and remember the important points before buying
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

1

IS THIS THE RIGHT PLAN FOR YOU?

WHAT IS SUD LIFE AASHIRWAAD?

SUD Life AASHIRWAAD is a Non-Linked Non-Participating Endowment Plan with in-built waiver of premium. This plan is specifically designed to ensure that the dreams you have for your child are never compromised whether you are around or not.

WHEN IS THIS PLAN RIGHT FOR YOU?

This plan is right for you if:

- You want to plan for your child's education needs keeping in mind the rising cost of education due to inflation
- You want to ensure that your child's career is not affected even if you are not around
- You need a product that is flexible enough to keep pace with your child's ever changing dreams
- You do not want your family/dependents/loved ones to give up on their dreams or postpone plans or settle for the second best in case you are not around

As a parent, life's dreams and ambitions revolve around children. You want to give them the best that life has to offer and meet all the milestones during their upbringing – be it a childhood full of happiness and love; an education from a premiere institute or a grand marriage in the midst of friends and relatives. Achievement of all these milestones needs a long-term planning.

Have you secured your children’s future against all financial uncertainties yet?

HOW DOES THE PLAN WORK?

To understand the benefits, let us take Akshay's case who is a 35 year old healthy male and wants to plan for the future educational needs of his son, Rahul. So, on Rahul's 3rd birthday (i.e. when Rahul turns three years old) Akshay purchased SUD Life AASHIRWAAD with a Basic Sum Assured of ₹ 5 Lacs and policy term of 15 years. Akshay opts to pay premium for 10 years of ₹ 57,615/- (excluding taxes) annually.

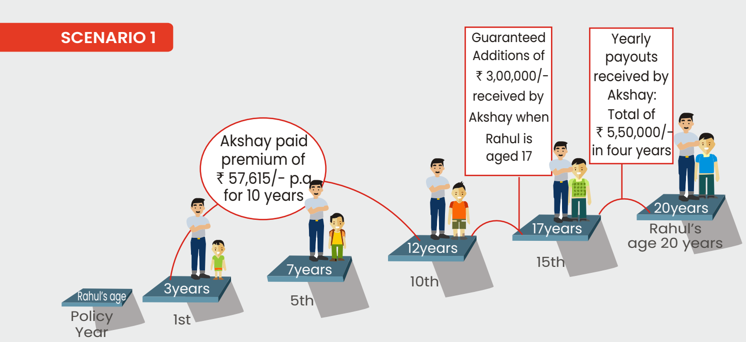
Akshay has 5 different Payout Options as mentioned below, to choose from on how he wishes to receive the Guaranteed Maturity Sum Assured (i.e. Basic Sum Assured).

Year of Payout	Self Starter	Professional	Foundation	Technical	Career Builder
End of the Policy Term	₹ 5,00,000	₹ 2,50,000	₹ 1,65,000	₹ 1,00,000	₹ 1,00,000
End of Policy Term + 1 Year	-	₹ 2,65,000	₹ 1,75,000	₹ 1,25,000	₹ 1,05,000
End of Policy Term + 2 Years	-	-	₹ 1,90,000	₹ 1,50,000	₹ 1,15,000
End of Policy Term + 3 Years	-	-	-	₹ 1,75,000	₹ 1,20,000
End of Policy Term + 4 Years	-	-	-	-	₹ 1,25,000

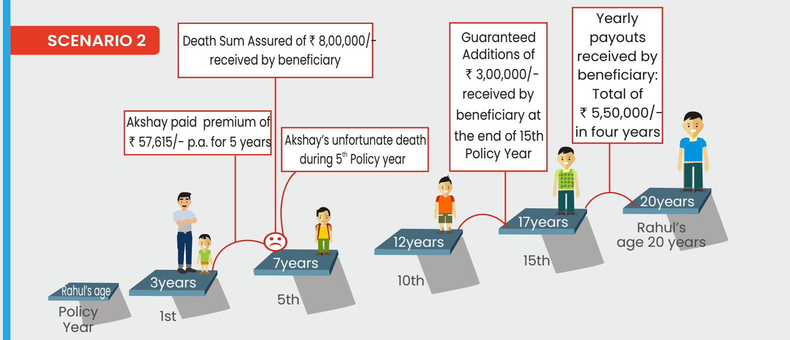
In addition to the Guaranteed Maturity Sum Assured, Guaranteed Additions of ₹ 3,00,000 (i.e. 4% of Basic Sum Assured multiplied by Policy Term) will be paid as lumpsum at the end of the Policy Term

(on survival of life assured provided policy is in-force and all premiums are paid).

Continuing with the same example, Akshay has planned for an engineering degree for Rahul and hence he chooses the Technical Payout Option so that he receives Payouts for four years.



In future if Rahul shows interest towards a different stream, Akshay can alter the Payout Option anytime during the Policy Term.



In case of Akshay's unfortunate death during the policy term, his son Rahul has an option to take benefits that are payable at the end of the policy term as a lumpsum benefit at a discounted value at any time during the policy term. The discounting factors used to calculate lumpsum Benefit are arrived using the interest rate of 5.75% p.a. subject to change, if any upon the approval of IRDAI.

In the above illustrative examples, the premium shown is exclusive of GST and extra premium, if any.

2 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 50 years of age* (subject to maximum age at maturity) while applying for this plan.

The maximum age* at Maturity is 70 years. (*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 combinations of Policy Term and Premium Payment Term. Choose a suitable combination depending on for how long you wish to pay your premiums and when you want the policy benefit to support your child/family.

Premium Payment Terms	Policy Term
5 years	10 to 20 years
7 years	10 to 20 years
10 years	15 to 20 years
15 years	15 to 20 years

Are there any restrictions on the Basic Sum Assured?

Yes, the minimum Basic Sum Assured is ₹ 4 Lakhs and maximum Basic Sum Assured is ₹ 100 Crores (subject to Board approved underwriting policy). Basic Sum Assured should be in multiples of ₹ 1000.

What are the Premium Payment modes available?

You can pay your premium Monthly*/ Quarterly*/ Half-Yearly / Yearly based on your income flow.

* Monthly and quarterly modes are only through ECS/SI.

What will I receive on maturity and what are the payout options available at the end of policy term?

On your survival till the end of the policy term, provided the policy is in-force, you shall receive Guaranteed Maturity Benefit which comprises of Guaranteed Additions and Guaranteed Maturity Sum Assured. Let's discuss in detail about these benefits.

You have to choose the amount that you need to fund your child's education. The chosen amount is the Guaranteed Maturity Sum Assured (i.e. Basic Sum Assured). You can choose to receive this amount from any of the 5 Payout Options tabled below based on your dreams for your child. This amount can be received by you in lumpsum or as a series of payment.

	(% of Basic Sum Assured or % of Paid-up Guaranteed Maturity Sum Assured)				
Year of Payout	**Self Starter**	**Professional**	**Foundation**	**Technical**	**Career Builder**
End of the Policy Term	100%	50%	33%	20%	20%
End of Policy Term + 1 Year	-	53%	35%	25%	21%
End of Policy Term + 2 Years	-	-	38%	30%	23%
End of Policy Term + 3 Years	-	-	-	35%	24%
End of Policy Term + 4 Years	-	-	-	-	25%

In addition to above, Guaranteed Additions i.e. 4% of Basic Sum Assured multiplied by the Policy Term will also be payable to you in a lumpsum at the end of the Policy Term.

We, at SUD Life, understand how dynamic the child's dreams are and how important it is to have a plan which is fully flexible to keep pace with the changing dreams of the child. Do not worry; in this plan, the Payout Option chosen by the Life Assured at inception can be changed by the Life Assured any time during the Policy Term.

What happens in case of your unfortunate demise?

Uninterrupted protection of the Guaranteed Maturity Benefits:

Our plan ensures that your child's education does not suffer in case you are not around.

In the unfortunate event of death of Life Assured during the Policy Term, the beneficiary/ nominee shall get the following benefits to help achieve all the education milestones planned for the child, provided the policy is in-force:

- We will immediately pay the Death Sum Assured to the beneficiary/ nominee to ensure that the family's immediate needs are taken care of
- Guaranteed Additions (4% of Basic Sum Assured multiplied by Policy Term) will be paid to the beneficiary/ nominee as lumpsum at the end of the Policy Term
- We will pay Guaranteed Maturity Sum Assured to the beneficiary/ nominee as per the Payout Option chosen by you i.e. Life Assured

Death Sum Assured payable will be highest of:

- 10 times the Annualized Premium; OR
- 105% of total premiums paid as on date of death of the Life Assured; OR
- Guaranteed Maturity Benefit (i.e. Basic Sum Assured + Guaranteed Additions); OR
- Absolute amount assured to be paid on death (i.e. Basic 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.

We understand that the priorities in the family may change in case of sole breadwinner's unfortunate demise. So, we also provide the beneficiary/ nominee with an option to take the benefits that are payable at the end of the policy term as a lumpsum benefit, at any time during the policy term. The lumpsum benefit will be the discounted value of benefits that are payable at the end of the policy term.

What can be done in case you want the outstanding payouts in a lumpsum during the payout period?

In case, the Life Assured wants to receive the future outstanding benefits in the form of lumpsum benefit at any point in time during payout period, discounted value of the remaining outstanding benefits will be paid and the policy terminates immediately.

In case of death of Life Assured during payout period, the payout will continue to be paid as scheduled to the beneficiary. Beneficiary has an option to receive discounted value of future outstanding benefits in lumpsum.

Lumpsum Benefit = Lumpsum Benefit Factor X (Basic Sum Assured or Paid-up Guaranteed Maturity Sum Assured)

The Lump sum Benefit Factors used to calculate lumpsum benefit are arrived by discounting the future outstanding benefit at interest rate of 5.75% p.a. subject to change, if any upon the approval of IRDAI.

Is there any Discount in premium on High Sum Assured?

Yes, choose a Higher Basic Sum Assured and get the rebate on the tabular premium rate as shown below:

Basic Sum Assured band	High Sum Assured discount (In ₹ for per 1000 Basic Sum Assured)
₹ 4,00,000 to ₹ 6,99,000	Nil
₹ 7,00,000 to ₹ 9,99,000	0.75
₹ 10,00,000 to ₹ 14,99,000	1.25
₹ 15,00,000 to ₹ 24,99,000	1.50
₹ 25,00,000 and above	2.00

Are there any tax benefits?

As per the current tax laws, income tax benefits are available under Section 80C and Section 10(10D) of the Income Tax Act, 1961 which are subject to change in tax laws from time to time. Benefits would be applicable as per the prevailing tax laws from time to time. Please consult your tax advisor for details.

What happens in case of missed premiums?

We give you a grace period of 30 days in case your premium payment mode is quarterly/ half-yearly or yearly and 15 days in case your premium payment mode is monthly to pay the due premium. This period starts from the due date of each premium payment. Your life cover continues during this grace period. If death occurs during the grace period, the policy will be considered in-force, the Death Benefit under the policy will be paid after deductions of the unpaid and due instalment premium.

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:

If you have not paid the due premiums for the first two full years within the grace period, the policy lapses. Life cover ceases and no benefits will be paid under the lapsed policy until and unless, the policy is revived.

Reduced Paid-Up:

If the premiums due under this policy have been paid for at least first two full years and subsequent premiums are not paid, then the policy will acquire Reduced Paid-Up status. The reduced Paid-Up policy will continue with the following benefits:

Death Benefit under Reduced Paid-Up policy:

In case of your unfortunate demise during the Policy Term, Paid-Up Death Sum Assured will be paid immediately. In addition, an amount equal to Paid-Up Guaranteed Maturity Sum Assured along with Paid up Guaranteed Additions will be paid at the end of the Policy Term (as per the Payout Option chosen by you i.e. Life Assured). While Paid-Up Guaranteed Additions will be paid as lumpsum at the end of the Policy Term, the Paid-Up Guaranteed Maturity Sum Assured will be paid as per the Payout Option (as defined earlier) chosen by you i.e. Life Assured.

Here, anytime during the policy term, the beneficiary has been provided with an option to take the discounted value of the benefits that are payable at the end of the policy term, as a lump sum benefit.

Maturity Benefit under Reduced Paid up policy:

On your survival till the end of the Policy Term, the Paid-Up Guaranteed Maturity Sum Assured along with Paid-Up Guaranteed Additions will be paid at the end of the Policy Term. While Paid-up Guaranteed Additions will be paid as lump sum at the end of the Policy Term, the Paid-Up Guaranteed Maturity Sum Assured will be paid as per the Payout Options (as defined earlier) chosen by you i.e. Life Assured.

Where,

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

$$\text{Paid-Up Guaranteed Maturity Sum Assured} = \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Basic Sum Assured}$$

Paid-Up Guaranteed Additions	=	Total number of premiums paid / Total number of premiums payable	X	Guaranteed Additions

Where, Guaranteed Addition equals to 4% of the Basic Sum Assured multiplied by policy term.

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 but before the end of the Policy Term by –

- Giving a written request to the Company and producing a proof of continued insurability
- Simply paying the outstanding premium amount with the applicable interest rate* (currently 7.75% p.a.)
- Commencing regular payment of premiums. 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
- Satisfying any medical and financial requirements as required by the Company (where the cost of the required medical examination, if any will be borne by you i.e. Life Assured) as per the Board approved underwriting policy

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 (i.e. level of benefits payable/paid as if the policy is in-force).

* May change after obtaining approval from IRDAI

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. Polices will acquire Surrender Value if all premiums have been paid for at least first two full policy years.

Surrender Value payable will be higher of "Guaranteed Surrender Value (GSV)" and "Special Surrender Value (SSV)".

The Guaranteed Surrender Value (GSV) is defined as,

{GSV Factor x Total premiums paid till the date of surrender} + {50% * Discounting Factors * Paid-Up Guaranteed Additions}.

Where,

Paid-Up Guaranteed Additions	=	Total number of premiums paid / Total number of premiums payable	X	Guaranteed Additions

Sample GSV Factors: Premium Paying Term - 5 and 7 years

Policy Term→ / Policy Year↓	10	11	12	13	14	15	16	17	18	19	20
1	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
9	77%	70%	66%	64%	62%	60%	59%	58%	58%	56%	56%
13	NA	NA	NA	90%	84%	80%	77%	74%	73%	69%	68%
16	NA	NA	NA	NA	NA	NA	90%	86%	83%	79%	77%
20	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	90%

Sample GSV Factors: Premium Paying Term - 10 and 15 years

Policy Term→ Policy Year↓	15	16	17	18	19	20
1	0%	0%	0%	0%	0%	0%
5	50%	50%	50%	50%	50%	50%
9	60%	59%	58%	58%	56%	56%
13	80%	77%	74%	73%	69%	68%
16	NA	90%	86%	83%	79%	77%
20	NA	NA	NA	NA	NA	90%

We will calculate the Special Surrender Value by using the basis and the method as approved by the Regulator from time to time. Special Surrender Value may be amended by the Company from time to time with prior approval of the Regulator.

Are there any Riders available?

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

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

   Benefits payable under the rider:

a. **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.

b. **On Accidental Total and Permanent disability** – Rider Sum Assured will be paid in 10 equal half-yearly instalment wherein each instalment 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 instalment.

In case of death of the Life Assured while receiving Accidental Total and Permanent disability benefit, the remaining total of all outstanding instalments 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.

2. SUD Life Family Income Benefit Rider - Traditional (UIN:142B007V01)

   Benefits payable under the rider:

   Death Benefit: On death of the Life Assured, provided the rider benefit is In-force, the Nominee/Legal heir will be paid a Monthly Income Benefit for a fixed period of 10 Years. The Monthly Income Benefit is equal to (10% of Rider Sum Assured)/12 and will be paid at the end of every policy month following the date of death of the Life Assured and will continue to be paid for fixed period of 10 Years.

Please refer to the respective rider brochures for more details.

Give wings to your child's dreams.

Ensure that every milestone of his/ her future is planned so that nothing gets in the way of your child's success.

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 under the Plan.

ii. Provide your correct contact details and address. Always provide a landmark if possible.

iii. It is ideal for you to opt for the ECS/ Direct Debit option. This will make life simple for you by automatically ensuring your premiums are paid on time.

Remember! It's not enough to fill in your application form correctly and get the plan issued. What's even more important is 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/Policies issued in electronic 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, Basic Sum Assured, Policy Term, Premium Payment Term and Premium Payment Mode. The following factors are applied to annual premium when paying premiums other than yearly mode.

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

TERMS & CONDITIONS

A) Policy Loan:

You can avail loan from SUD Life during Policy Term, provided your policy has acquired Surrender Value, and assign the policy document as a collateral security subject to terms and conditions of the Company applicable from time to time. The loan can be availed for up to 50% of Surrender Value at the applicable interest rate levied. The current interest rate is 7.75% compounding half yearly and may be revised after obtaining prior approval from the Regulator. The 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 and shall be compounded half yearly. The loan outstanding along with accumulated interest will be adjusted towards the benefit payable.

At any point in time, if the loan outstanding along with accumulated interest under the Reduced Paid-Up policies exceed the applicable Surrender Value, the Policy will be foreclosed immediately and no benefits will be payable. However, In-Force and Fully Paid-Up policies will not be foreclosed on account of loan balance exceeding the Surrender Value.

B) Exclusions:

No Exclusions

C) Suicide Claim Provisions:

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.

D) 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 last instalment of Guaranteed Maturity Benefit)
iv. On death of the Life Assured and upon payment of last instalment of Guaranteed Maturity Benefit

E) Nomination:

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

F) Assignment:

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

G) 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.**

H) Goods & 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 AASHIRWAAD (UIN:142N053V02)

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

SUD Life Family Income Benefit Rider – Traditional (UIN: 142B007V01)

Star Union Dai-ichi
Life Insurance
A joint venture of
Bank of India | Union Bank of India | Dai-ichi Life

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 AASHIRWAAD" 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 AASHIRWAAD | UIN:142N053V02 | Individual Non-Linked Non-Participating Savings Life Insurance Plan
Star Union Dai-ichi Life Insurance Company Limited | IRDAI Regn. No: 142 | CIN: U66010MH2007PLC174472
Registered Office: 11^{th} 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) | E mail 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 International Holdings LLC 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.