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DAI-ICHI LIFE

A CHILD PLAN AS FLEXIBLE AS YOUR CHILD'S PLAN.

MON	TUE	WED	THU	FRI	SAT	SUN

A FLEXIBLE PLAN TO FULFIL YOUR CHILD'S DREAMS.

- Opt for **Career Endowment Plan** or **Wedding Endowment Plan**
- Get **lump sum amount** when your child is 18, 21 and 24 years of age
- **Protect your child's future** in case of your unfortunate demise

SUD Life

BRIGHT CHILD

A Flexible Plan To Fulfil Your Child's Dreams

UIN:142N039V01

We mean life!

SUD Life Bright Child

A Traditional Protection cum Savings Life Insurance Plan

Your child has many dreams for the future and your happiness as a parent also lies in being able to make those dreams come true. **SUD Life Bright Child** makes it possible for you to ensure that your child gets the right start in life, be it for higher education, or a happy married life. Under this plan, you are covered for the full sum assured in case of unfortunate event of death and all future premiums are waived with the 'Child Benefits' paid as scheduled.

Why choose SUD Life Bright Child?

- Two plan options to choose from – Career Endowment and Wedding Endowment
- Child Benefits' are assured, whether you are alive or not
- Tax deductions on the premiums paid and benefits received, as per the extant tax laws

Plan options:

You can choose any one of the following plan options^s:

Career Endowment: This option provides benefits at crucial ages to fund the key educational milestones in your child's life.

- Graduation expenditure and tuition support to prepare for entrance exams for post-graduation courses at age 18*
- Post-graduation expenses at age 21*
- Support to start own business or pursue higher studies at age 24*

Wedding Endowment: This option provides benefits to fund your child's education and a dream wedding.

- Graduation expenditure at age 18*
- Post-graduation expenses at age 21*
- Dream wedding at age 24*

Benefits:

Child Benefits:

The child benefits are payable irrespective of whether you are alive or not. The child benefits will depend on the plan option chosen

Age of child	Plan Option Career Endowment	Plan Option Wedding Endowment
	% of Basic Sum Assured	
18*	50%	20%
21*	20%	30%
24*	30% along with 'Benefit Booster'	50% along with 'Benefit Booster'

Benefit Booster:

This is an amount paid at the end of the policy term and depends on the age of your child at the time of policy purchase with chosen plan option.

Entry age of child (age last birthday)	Career Endowment	Wedding Endowment
	Benefit Booster as a % of Basic Sum Assured	
0-1	15%	25%
2-6	10%	20%
7-8	1%	10%

Death Benefits:

In the unfortunate event of the death of the life assured (the Parent) during the policy term, we will pay the death benefit as defined below immediately to the nominee/appointee (i.e. the legal guardian of the child) and all future premiums, if any will be waived. The 'Child Benefits' will remain intact and will be paid as per plan option chosen.

Death benefit is, Highest of, 10 times the Annual Premium, OR 105% of all the premium paid (excluding service tax & extra premium, if any) as on date of death, OR Guaranteed Maturity Benefit (i.e. Survival Benefit paid at Maturity) OR absolute amount assured to be paid on death (Basic Sum Assured), where, Annual Premium refers to premium payable in a year excluding any extra premium, service tax and loading for modal factors, if any.

How does the plan work?

- Choose the plan option that you think will take care of your child's future needs the best.
- Decide on the amount of the corpus you will require for safeguarding your child's future. This amount will be your basic sum assured. The 'Child Benefits' and death benefit mentioned above, will depend on the basic sum assured and the chosen 'Plan Option'.
- Your policy term will be the number of years from start of your policy to the time your child turns 24*.
- The eligibility criteria are provided below in the 'Eligibility and limits' section for your reference.
- The premium amount will be based on the age of the life assured, the basic sum assured chosen, the policy term (which will depend on the entry age of the child), and the premium payment term.
- To enjoy the full benefits of your plan, all you have to do is to pay the premiums as per your policy schedule.
- You have the option to pay your premiums regularly till your child attains age 18 or for a fixed period of 10 years through yearly, half-yearly, quarterly or monthly modes.
- In case of death of the life assured during the policy term, the nominee will receive the basic sum assured. All future premiums, if any will be waived and the 'Child Benefit and Benefit Booster' will continue intact so that your child receives the benefits as planned. In case the nominee is a child aged below 18, all the benefits will be paid to the appointee, who will use it for the benefit of the child.
- This being a child plan, your child should be the nominee under this policy.

**policy anniversary falling on or immediately after the child attains the respective age (last birthday)*

[§]Plan option should be chosen at the proposal stage. Once chosen, it cannot be changed

Eligibility limits:

You become eligible for this plan upon meeting the age criteria mentioned below. You have to choose a suitable basic sum assured as per the limits mentioned below:

Age of the Child at Entry	Minimum: 0 years (last birthday) Maximum: • 8 years (last birthday) for 'Premium payment up to child age 18' • 7 years (last birthday) for 'Premium payment term of 10 years'
Age of the Life Assured at Entry	Minimum: 19 years (last birthday) Maximum: 45 years (last birthday)
Minimum Age Difference between Life Assured and Child	19 years
Age of the Child at Maturity	24 years (last birthday) as on last policy anniversary
Maximum Age of the Life Assured at Maturity	69 years (last birthday) as on last policy anniversary
Policy Term	Minimum:16 years (if the child's age at entry is 8 years last birthday) Maximum: 24 years (if the child's age at entry if 0 yeas last birthday).
Premium Payment Term	'Premium payment up to child age 18': 18 years less age of child at entry or 'Premium payment term of 10 years'
Basic Sum Assured [®]	Minimum: ₹ 5,00,000 Maximum: ₹ 5,00,00,000
Premium Payment Modes	Annual, Half Yearly, Quarterly or Monthly Modes (for Monthly Mode, through ECS/SI only)

[®]Basic Sum Assured should be in multiples of 1000

Other features and options under this plan:

Modal factor

Based on the premium payment frequency chosen by you, the premium payable will be multiplied by the modal factor given below:

Premium Payment Mode	Modal Factor
Yearly	1
Half-yearly	0.5125
Quarterly	0.2625
Monthly	0.0885

High Sum Assured Rebate

Basic Sum Assured	High Sum Assured Rebate on Tabular Premium rates
₹ 5 Lacs to Less than ₹ 6 Lacs	Nil
₹ 6 Lacs to Less than ₹ 10 Lacs	₹ 0.40 pa per thousand basic sum assured
₹ 10 Lacs to Less than ₹ 20 Lacs	₹ 1.00 pa per thousand basic sum assured
₹ 20 Lacs to Less than ₹ 40 Lacs	₹ 1.80 pa per thousand basic sum assured
₹ 40 lacs and above	₹ 2.30 pa per thousand basic sum assured

Policy loan

Policy loan is not available against this policy.

Sample benefit illustration[&]:

Amit, aged 30 has just been blessed with a baby girl, Aditi and wants to give her the best in life. He chooses SUD Life Bright Child (Plan Option - Wedding Endowment) for Basic Sum Assured of ₹ 10 Lacs and decides to pay premiums in annual mode under 'Premium payment up to child age 18' option. He has to pay annual premium of ₹ 41,320 till Aditi turns 18 (i.e. for 18 years).

He will receive 'Child Benefits' as below:

- ₹ 2 Lacs, when Aditi is 18 years old, to fund her college education
- ₹ 3 Lacs, when Aditi is 21 years old, to fund her post-graduation course
- ₹ 7.5 Lacs, when Aditi is 24 years old, to fund her dream wedding

The policy will mature when Aditi is 24 years old and Amit will remain covered until policy maturity. In case of Amit's unfortunate death, his family will get ₹ 10 Lacs, all future premiums will be waived and Aditi will still receive the 'Child Benefit and Benefit Booster' as planned by Amit. The dreams Amit has for Aditi will be fulfilled, whether he is alive or not.

[&]In preparing this benefit illustration, it is assumed that the life assured is a healthy individual. The premium mentioned in this illustration is exclusive of service tax and education cess, which are payable in addition. All benefits mentioned in this illustration will be paid as defined earlier in this brochure under the 'Benefits' section.

Terms & Conditions

Grace Period:

In case you have missed paying your premium by the due date, we will allow a grace period of 30 days from the date of the unpaid premium. The grace period will be 15 days in case of monthly mode.

In case of death during the grace period your policy will be in force and death benefit will be paid as defined earlier in this brochure under the 'Death Benefits' section.

Lapse:

If you have not paid first three full years premium, within the grace period, your policy will lapse. Life cover ceases and no benefits are paid under a lapsed policy.

Reduced Paid-up Insurance:

If at least three full years' premiums are paid and thereafter at any point of time premiums are discontinued, policy will acquire reduced paid-up status (after the grace period).

Once your policy is made reduced paid-up, you are eligible for proportionate benefits as given below:

- **Child Benefits:** Benefits (including Benefit Booster) as mentioned earlier in this brochure in the 'Child Benefits' section, as a percentage of the paid-up sum assured, instead of the basic sum assured.
- **Death Benefits:** Benefits as mentioned earlier in this brochure under the 'Death Benefit' section, as a percentage of the paid-up sum assured, instead of the basic sum assured.

Paid-up sum assured = (Total number of premiums paid / Total number of premiums payable)* Death sum assured

Policy Surrender:

You can surrender your policy as per conditions mentioned below. Your policy will be terminated and no further benefits will be paid under the policy after we have paid you the surrender value.

Your policy will acquire surrender value if three consecutive full years' premiums are paid. The surrender benefit paid, will be higher of the Guaranteed Surrender Value and Special Surrender Value.

The Guaranteed Surrender Value is as defined below:

Guaranteed Surrender Value Factor x Total premiums paid (up to the date of surrender, excluding taxes and extra premiums if any) less Survival Benefit (i.e. 'Child Benefits') paid, if any.

A sample of Guaranteed Surrender Value Factors for different years of surrender and policy terms is given below:

‘Premium payment up to child age 18’ Sample Policy Term			
Policy Year of Surrender	16	20	24
1 – 2	0%	0%	0%
3	30%	30%	30%
4-7	50%	50%	50%
8	55%	55%	55%
16	90%	90%	80%
20		100%	95%
24			105%

‘Premium payment term of 10 years’ Sample Policy Term			
Policy Year of Surrender	16	20	24
1 – 2	0%	0%	0%
3	30%	30%	30%
4-7	50%	50%	50%
8	55%	55%	55%
16	90%	90%	80%
20		100%	110%
24			120%

The **Special Surrender value** is arrived at by the Company, using the actuarial basis as approved by the regulator from time to time. Special Surrender Value will be payable if it is equal to or higher than the Guaranteed Surrender Value. Please note that the Special Surrender Value factor may be changed from time to time with prior approval from the IRDA.

Policy Revival/Reinstatement:

- You can revive your lapsed policy or reinstate your reduced paid-up policy by sending us a revival/reinstatement request within two years from the date of first unpaid premium.
- You will need to pay the unpaid premiums, with interest applicable at the time of payment (currently 9% p.a., the revision of this interest rate is subject to approval of IRDA) and on submission of the satisfactory medical evidence as per the board approved underwriting rules applicable at that time. You have to bear the cost of medical examination required, if any.
- The Company reserves the right to accept or reject the revival/reinstatement of the lapsed/reduced paid-up policy as per the board approved underwriting guidelines.
- Once revived/reinstated, all benefits under the policy, as given under Benefits on Page 2 will be restored to original levels (i.e. level of benefits payable/paid as if the policy is in-force).

Policy Loan:

Not available

Death of Child:

In case of unfortunate death of the child beneficiary, you can nominate another child as beneficiary. In case there is no other child, your legal heirs will be the beneficiary. The 'Child Benefits and Benefit Booster' will remain the same in amount and timing as mentioned in the policy document at the time of inception.

In case of unfortunate death of the child beneficiary after the death of the life assured, the benefits are paid as below:

- If the beneficiary dies before commencement of the child benefits, discounted value of all future benefits, discounted at 8% p.a. effective, will be paid to the legal heirs and the contract will get terminated immediately.
- If the beneficiary dies after commencement of the child benefits, discounted value of all outstanding benefits, discounted at 8% p.a. effective, will be paid to the legal heirs and the contract will get terminated immediately.

Suicide Clause:

If the Life Assured commits Suicide, whether sane or insane, within twelve months from the Date of inception of the policy, 80% of the total premiums paid (excluding taxes and extra premium paid, if any) will be payable, provided the policy is in force.

In case he/she commits suicide whether sane or insane, within 12 months from the date of last Revival/Reinstatement then 80% of the premiums paid (excluding taxes and extra premium paid, if any) till the date of death or the surrender value (higher of guaranteed surrender value or special surrender value, if any) as available on the date of death, whichever is higher will be payable, provided the policy is in-force.

Rider:

The following riders are available for sale with this product:

- 1) SUD Life Accidental Death and Total & Permanent Disability Benefit Rider – Traditional (UIN: 142B005V01)
- 2) SUD Life Family Income Benefit Rider – Traditional (UIN: 142B007V01)

Please refer rider brochure and terms and conditions for more details on the riders.

Termination of Policy:

The Policy will terminate on occurrence of the following events.

- i. On surrender of the policy
- ii. On maturity of the policy

Free Look Period:

If you are not satisfied with the terms and conditions of the policy, you may return the policy within the free look period by stating the reasons for your objections. The free look period is 15 days from the date of receipt of the policy document, (30 days if your policy is purchased through distance marketing ^).

You will be entitled to a refund of the amount of premium received by us excluding expenses incurred by us on the policy (i.e. stamp duty, medical expenses if any, proportionate risk premium including extra risk premium for the period of cover). All your rights under this Policy shall immediately stand extinguished at the cancellation of the Policy.

^ Distance marketing 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 (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

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 prospectuses or tables of the insurer.

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.”

Income Tax Benefits:

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

Service Tax:

Service tax as imposed by the Government from time to time will be charged on the premium.

Star Union Dai-ichi Life Insurance Company Limited is the name of the Insurance Company and 'SUD Life Bright Child' is the name of this 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 Bright Child (UIN: 142N039V01)

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

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



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BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI clarifies to public that:

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus.

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Insurance is the subject matter of the solicitation.

IRDAI Regn. No. 142. C.I.No. U66010MH2007PLC174472.

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.

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