

A Promise of **Guaranteed Happiness** for Life



6 distinct advantages:



Guaranteed income¹ payable from the end of 10th/15th policy year till the end of policy term



Guaranteed **maturity benefit** at end of the policy term²



Life cover for 45 years of policy term³



Pay for 7/12 year and enjoy **long-term benefits**



Avail **loan facility**



Avail **tax benefit**⁴

¹ For policies with PPT 7/12 years, the payout period starts from end of 10th/15th policy year respectively. | ² Subject to policy being inforce on date of the event. | ³ This is max policy term for premium payment term of 12 years & for premium payment term of 7 years max policy term available is 40 years. | ⁴ Tax benefit may be available on the premiums paid and benefits received as per prevailing tax laws.



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 plan 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 and remember the important points before buying the insurance plan
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

Is This The Right Plan For You?

What is SUD Life Century Royale?

SUD Life Century Royale is a Non-Linked Non-Participating Individual Savings Plan that provides Guaranteed Life Cover throughout the policy term, along with Guaranteed Income during the policy term in addition to the Guaranteed Maturity Benefit at the end of the policy term.

When is this plan right for you?

This insurance plan is right for you if:

- You want to pay for a limited period
- You want a plan that gives a long-term life protection
- You want guaranteed income for a fixed period along with maturity benefit at the end of policy term

Key Features



Two Premium Payment Terms **7 years** and **12 years**



Flexible Policy Term



Guaranteed Income during pay-out period



Guaranteed Maturity benefit at the end of policy term



Guaranteed Life Cover throughout the policy term



Tax Benefits may be applicable on premiums paid and benefits received as per prevailing tax laws



Available through **Online Channel** with **Additional Benefits**[^]

[^] You may refer to the Company's website for generating benefit illustration and knowing benefits under the Online Channel.

Parameters			
Entry Age*	Premium Payment Term	7 Pay	12 Pay
	Minimum Age	18 years	18 years
	Maximum Age	55 years	50 years
Maximum Maturity Age*	95 years		
Premium Payment Term (PPT)	7 Pay and 12 Pay		
Policy Term	PPT	Policy Term (in years)	
	7 Pay	25, 30, 35, 40	
	12 Pay	30, 35, 40, 45	
Premium	Minimum Annualized Premium		
	7 Pay	₹ 1,00,000	
	12 Pay	₹ 60,000	
	Maximum Annualized Premium – As per Board Approved Underwriting Policy		
	The Premium will be as chosen by the Policyholder		

*Age is age last birthday.

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 in lumpsum immediately to the nominee. Your policy will be terminated and no further benefits will be paid.

Sum Assured on Death is Highest of

- 10 times of Annualized Premium OR
- 10 times of Annual Premium OR
- 105% of Total Premiums Paid as on date of death of the Life Assured OR
- Absolute Sum Assured as on the date of death of the Life Assured

Where,

- Annualized Premium refers to premium amount payable in a year excluding taxes, rider premium, underwriting extra premium, and loading for modal premiums.
- Total premiums paid mean total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.
- Annual Premium is the premium amount payable in a year, excluding the taxes, rider premiums and underwriting extra premiums, if any.
- Absolute Sum Assured

For 7 Pay – it shall be 10 times the Annualized premium throughout the policy term

For 12 Pay – Absolute Sum Assured will be 10 times of the Annualized Premium during the first policy year, increasing

at each policy anniversary uniformly up to 15 times of the Annualized Premium during the premium payment term. From 12th Policy Year Sum Assured will be 15 times the Annualized Premium throughout the Policy Term.

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

Guaranteed Maturity Benefit:

On survival of the Life Assured till the end of the Policy Term, provided the policy is in-force, Guaranteed Maturity Benefit shall be payable. The Guaranteed Maturity benefit will depend on premium payment term as mentioned below:

For 7 Pay – 8 times of Annualized Premium

For 12 Pay – 15 times of Annualized Premium.

Survival Benefit:

Guaranteed Income (GI):

On survival of the Life Assured, the Guaranteed Income (GI) as percentage of Guaranteed Maturity Benefit depending on the Age at entry of the Life Assured, Premium Payment Term and Policy Term will be paid during the pay-out period till the end of policy term provided the policy is in-force.

For policies with Premium Payment Term of 7 years, the Guaranteed Income period will start from the end of 10th Policy Year and for Premium Payment Term of 12 years, this period will start from the end of 15th Policy Year.

GI

=

Guaranteed Maturity Benefit

×

Guaranteed Income Factor

1000

Number of Guaranteed Income pay-outs depends on premium payment term and policy term as detailed below.

Premium Payment Term	Guaranteed Income start at the end of	Policy Term (in years)				
		25	30	35	40	45
		Number of Guaranteed Income Pay-outs				
7 Pay	10 th year	16	21	26	31	NA
12 Pay	15 th year	NA	16	21	26	31

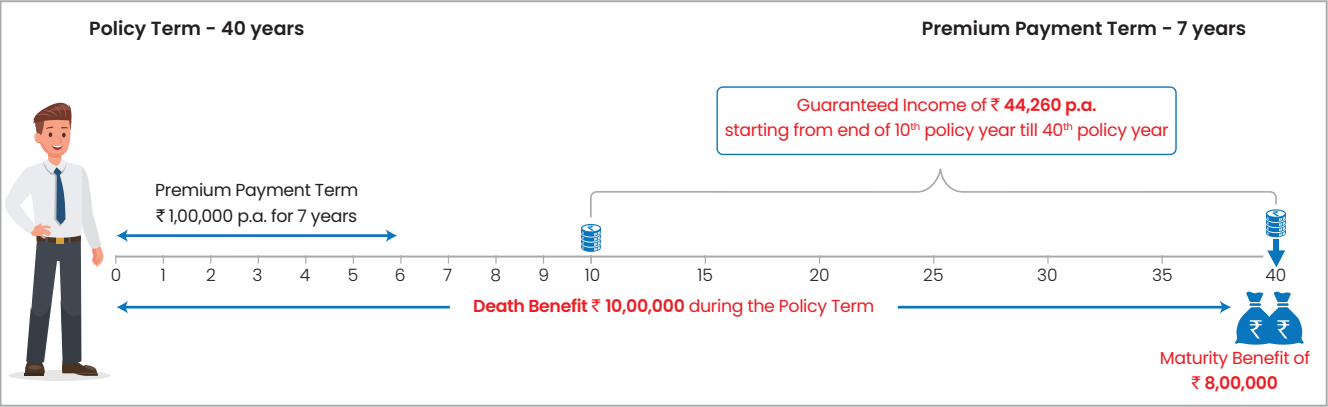
The Company will pay the Guaranteed Income benefit only on survival of Life Assured. In case of death of the Life Assured during Policy Term and before Policy Maturity Date, the future instalments of Guaranteed Income, if any, will cease and Death Benefit shall be payable by Company. Guaranteed Income paid, if any, after the date of death of the Life Assured shall be deducted from the Death Benefit payable.

Are there any tax benefits?

Tax Benefits may be available as per the applicable laws as amended from time to time. You may please consult your tax advisor for further details.

Benefits explained with Example:

Anish, aged 40 years, has chosen an annual premium of ₹ 1,00,000 p.a. for 7 pay and policy term of 40 years. He will be covered for a death benefit of ₹ 10,00,000 during the policy term. Anish will receive Guaranteed Income of ₹ 44,260 p.a. starting from end of 10th policy year till 40th policy year. On maturity of the policy, the Guaranteed Maturity Benefit of ₹ 8,00,000 will be payable to Anish. In case of an unfortunate event anytime during the policy term, sum assured on death i.e. ₹ 10,00,000 would be paid to the nominee/beneficiary and the policy terminates immediately.



You Pay total premium for 7 years = ₹ 7,00,000

You Get Total Maturity Benefit = ₹ 21,72,060*

* Guaranteed Income ₹ 44,260 p.a. from end of 10th policy year till end of 40th policy year i.e. ₹ 13,72,060
Guaranteed Maturity Benefit (lumpsum) = ₹ 8,00,000

03 Making the Most of Your Plan

Premium Frequency Allowed:

The policyholder may elect to pay premiums in Yearly or Monthly frequency. Following factors are applied to annual premium (after discounts, if any) when paying premiums in monthly frequency.

Premium Frequency	Modal Factor
Yearly	1
Monthly	0.0867

High Premium Benefit:

For annualised premium of ₹ 2 lakh and above, the Guaranteed Maturity Benefit payable will be increased by 1%.

For Life Assured aged 40 with premium of ₹ 2 Lakh p.a. for PPT 7 pay, term of 40 years and channel other than online will receive Maturity Benefit of ₹ 2,00,000*8 *1.01 = 16,16,000 along with GI of ₹ 89,410 i.e. 16,16,000 * 55.33/1000 per annum rounded to nearest multiple of 10.

Alteration of Premium Frequency:

During the premium payment term, the policyholder has an option to alter/change the premium payment frequency as available under the policy. The policyholder can exercise such option only on policy anniversary.

What happens in case of missed premiums?

A grace period of fifteen days, where the policyholder pays the premium on a monthly basis and 30 days in cases of Yearly mode will be allowed. This period starts from the due date of each premium payment. In case of death during grace period the policy is considered as in force and the Death Benefit under the policy will be payable after deductions of all premiums falling due and unpaid 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:

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

Reduced Paid-up:

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

Guaranteed Income under Reduced Paid-up Policy:

Paid-up Guaranteed Income will be payable provided Life Assured survives till the end of relevant policy year.

$$\text{Paid-up Guaranteed Income} = \frac{\text{Total Number of premiums paid}}{\text{Total Number of premiums payable}} \times \text{Guaranteed Income}$$

Maturity Benefit under Reduced Paid-up Policy:

On survival of the Life Assured to the end of the policy term, the paid-up Guaranteed Maturity Benefit will become payable and the contract will cease immediately.

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

Death Benefit under Reduced Paid-up Policy:

On death of the Life Assured during the policy term the paid-up sum assured on death as defined below will be paid as lump-sum and the contract will cease immediately. The below death benefit will be reduced by any paid-up Guaranteed Income paid after date of death.

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

Surrender Benefit under Reduced Paid-up Policy:

On surrender of Reduced Paid-up policy, the higher of Guaranteed Surrender Value or Special Surrender Value will be paid, and contract gets 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 5 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 8.75% p.a. for FY 24-25
- 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 and compounded on half yearly basis. The 10 year G-Sec rate on 31st March 2024 was 7.05% and the rate of interest for revival for FY 24-25 is 8.75% (7.05% + 1.5% + rounding to 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.

Can the plan be discontinued in between?

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

However, in case of an emergency/contingency during the Policy Term, you can surrender your policy any time after completion of first policy year by giving a written request to the Company.

Surrender Value:

The surrender value payable will be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

The Policy will acquire Special Surrender Value provided one full Policy Year premiums are received. The policy will acquire Guaranteed Surrender Value provided first two consecutive full Policy Year premiums are received.

The calculation of GSV and SSV are given below:

Special Surrender Value is defined as:

$$\left(\frac{\text{SSV_MB Factor}}{\text{Number of Premium Payable}} \times \text{Number of Premium Paid} \right) \times \text{Guaranteed Maturity Benefit} + \left(\frac{\text{SSV_GI Factor}}{\text{Number of Premium Payable}} \times \text{Number of Premium Paid} \right) \times \text{Guaranteed Income}$$

Special Surrender Value shall be reviewed annually by the Company and may be change based on the prevailing yield on 10 Year G-Sec and the underlying experience.

Once the policy is surrendered, the policy will terminate and no further benefits shall be payable

Guaranteed Surrender Value

The Guaranteed Surrender Value (GSV) is defined as,

$$\text{GSV} = \text{GSV Factor} \times \text{Total Premiums Paid till the date of surrender}$$

Are there any Riders available?

No.

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! 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 30 days 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

05 Terms & Conditions

A. Policy Loan:

You can avail loan from SUD Life during policy term, provided the policy has acquired surrender value, by assigning the policy document as a collateral security. The loan can be availed up to 70% of Surrender Value. 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 10 year G-sec rate as on 31st March 2024 was 7.05%. The rate of interest on loan for FY 24-25 is 8.75% (7.05% + 1.5% + rounding to next multiple of 25 basis points).

The company would review the loan interest rate every 1st April and the revised loan interest rate will also be applicable from 1st April.

The loan outstanding along with accumulated interest will be adjusted towards the benefit payable as mentioned below

- The outstanding accumulated interest will be adjusted towards the Guaranteed Income.
- The outstanding loan along with accumulated interest if any, will be adjusted against Death Benefit and Guaranteed Maturity Benefit.

For inforce and fully paid up policy: Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the surrender value.

For other than in-force and fully paid up policies: The policyholder will be given written notice when the outstanding loan amount including interest is 95% of the surrender value. The policyholder may repay whole or part of the outstanding loan amount. At any point in time, if the loan outstanding along with accumulated interest exceed the applicable Surrender Value, the Policy will be foreclosed immediately and no benefits will be payable.

B. Exclusions:

No exclusions for normal death.

C. Suicide Claim Provisions:

In case of death due to Suicide within 12 months: From the date of commencement of risk or date of revival under the policy, the nominee or beneficiary of the Life Assured shall be entitled to an amount which is higher of 80% of the total premiums paid till date of death or the surrender value, as available on the date of death, 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 Guaranteed Maturity Benefit)
- iv. On death of the Life Assured, upon payment of Death Benefit
- v. On return of premium on free look cancellation

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. Grievance Redressal Procedure:

The Company is sensitive towards its customers' needs and aim to resolve all their grievances. Accordingly, grievance redressal mechanism is set-up for the resolution of any dispute or grievances/ complaint. Complaints can be registered at the Company touchpoints mentioned on our website.

Escalation Mechanism:

- Level 1 - Complaints can be escalated to grievanceredressal@sudlife.in.
- Level 2 - Contact our Grievance Redressal Officer at gro@sudlife.in
- Level 3 - Grievance Cell of IRDAI i.e. Bima Bharosa Shikayat Nivaran Kendra (TOLL FREE NO: 155255/18004254732 | Email ID: complaints@irdai.gov.in | <https://bimabharosa.irdai.gov.in>)
- Level 4 - Directly approach the Insurance Ombudsman for redressal. Find your nearest Ombudsman office by accessing following link - www.cioins.co.in

I. Goods and Services Tax:

Currently, GST of 4.5% for the first year and 2.25% for second year onward is applicable. However GST and any charges levied by the government in future shall be levied as per the prevailing tax laws and/or any other laws.

J. Section 45 of the Insurance Act 1938:

Fraud and Misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938, as amended from time to time. For provisions of this Section, please contact the insurance company or refer to sample policy contract of this product on our website www.sudlife.in



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 Century Royale" 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 Century Royale | UIN: 142N083V04 | A Non-Linked Non-Participating Individual Savings 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 | 1800 266 8833 (Toll Free) | Timing: 9:00 am - 7:00 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 International Holdings LLC and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/ FRAUDULENT OFFERS

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.