SUD LIFE
Group Gratuity SCHEME

CARE DIKHAO. PRODUCTIVITY BADHAO

UIN: 142N014V01

They contribute to your GROWTH.

Shouldn't you contribute to their SECURITY ?

Star Union Dai-ichi
LIFE INSURANCE

A joint venture of

बैंक ऑफ इंडिया Bank of India | Union Bank of India | DAI-ICHI LIFE

Sunahra Kal, Suraksha Har Pal

SUD Life
Group Gratuity Scheme

The payment of Gratuity Act, 1972 applies to factories and establishments with 10 or more employees. On completion of 5 years of service, the employees are entitled to payment of gratuity at the rate determined by the statute. However, some employers may be paying gratuity at higher rates.

In any case, employers need to not only create an irrevocable trust fund but also manage it safely in order to meet their obligation for timely gratuity payments. This requires prudent fund management as per rule 101 of the Income Tax Rules 1962 with minimal costs - which is not a core expertise of most employers.

Thus, employers have an option to purchase a gratuity scheme from Star Union Dai-ichi Life Insurance Company Limited. SUD Life helps the employers not only to scientifically fund the gratuity liability but also to provide enhanced death benefits thereby helping them to retain their employees.

In case of unfortunate and untimely death of an employee, SUD Life's scheme provides for an insurance cover that assures payment of the amount that the employee would have been eligible for, had he survived until his retirement. Thus his legal heirs will get substantially higher benefits.

Minimum Entry Age:	18 years*
Maximum Entry Age:	Lower of Retirement Age minus one year or 69 years*
Life Cover Ceases	on attaining age 70 years last birthday or as defined in the scheme
Maximum Maturity Age:	Lower of Retirement Age or 70 years*
Term:	One year; Minimum Group Size: 10
Minimum Annual Contribution:	Rs. 60,000 per scheme
Minimum Sum Assured:	Rs.1000 per member; Maximum as per scheme rules
Minimum Annual Life Cover Premium:	Rs. 5000 per scheme
Payment of Annual Contribution:	Annual, Half-Yearly, Quarterly or Monthly
Payment of Life Cover Premium:	Yearly in advance

* age last birthday

For full information pertaining to the scheme, its features, eligibility criteria, employee benefits, tax benefits and a host of other features, please read the main brochure of SUD Life Group Gratuity Scheme or visit our website www.sudlife.in

This is a traditional group term non-participating product. The contract will be governed by the terms and conditions expressed in the Master Policy document.

Insurance is the subject matter of solicitation.

SUD Life Group Gratuity Scheme: UIN: 142N014V01
SUD Life Group Term Insurance Scheme: UIN: 142N001V01

Star Union Dai-ichi
LIFE INSURANCE

Star Union Dai-ichi Life Insurance Company Limited

Corporate Office: 11th floor, Raghuleela Arcade, Opp. Vashi Railway Station, Vashi, Navi Mumbai – 400703. **Call:** 022 3954 6300.

Registered Office: Star House, 3rd floor, West Wing, C-5, G Block, Bandra–Kurla Complex, Bandra (E), Mumbai - 400051.

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