

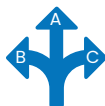
SUD Life Immediate Annuity Plus



**A plan that guarantees happiness
even after retirement!**

Why should you buy this plan?

 **Sabse Pehle**
Life Insurance



Multiple Plan Options:

Choose from 3 different plan options A, B, C



Guaranteed Income:

Receive guaranteed fixed income as per the chosen plan option



Premium Payment Term:

Single premium payment



Payout Flexibility:

Option to receive monthly, half-yearly, quarterly or yearly payout

SUD Life Immediate Annuity Plus

Non-Linked Non-Participating Immediate Annuity Plan

While growing older is the only constant in life, it should never affect your independence. You must continue to live your life the way you always have.

Reward yourself with SUD Life Immediate Annuity Plus, our immediate annuity plan which assures you a regular stream of income all throughout your life. Choose from a range of Annuity Options that we bring you under this plan.

01

What is SUD Life Immediate Annuity Plus?

SUD Life Immediate Annuity Plus is non-linked non-participating immediate annuity plan with **3 plan options – Plan Option A, Plan Option B and Plan Option C**. Please read on to know more about the plan and understand its benefits.

Plan Option A

Choose this option if you want to purchase annuity either from your savings or from the policy proceeds of any deferred pension plan/National Pension Scheme issued by SUD Life.

Plan Option A has nine annuity options:

Annuity Options	Annuity Name	Description
Annuity Option 1	Life Annuity	Life Annuity.
Annuity Option 2	Life Annuity with Return of Purchase Price	Life Annuity with Return of Purchase Price (excluding taxes, if any) on death of the Annuitant.
Annuity Option 3	Increasing Life Annuity with Return of Purchase Price	Life Annuity increasing every year by 5% (Simple Rate of Interest) with Return of Purchase Price (excluding taxes, if any) on death of the Annuitant.
Annuity Option 4	Joint Life Annuity (50%)	Joint Life Annuity with 50% of Life Annuity payable to the Secondary Annuitant (Spouse) on death of the Primary Annuitant.
Annuity Option 5	Joint Life Annuity (100%)	Joint Life Annuity with 100% of Life Annuity payable to the Secondary Annuitant (Spouse) on death of the Primary Annuitant.
Annuity Option 6	Joint Life Annuity (100%) with Return of Purchase Price	Joint Life Annuity with 100% of Life Annuity payable to the Secondary Annuitant (Spouse) on death of the Primary Annuitant and Return of Purchase Price on death of the last survivor.
Annuity Option 7	Annuity certain for 10 years	Annuity certain for 10 years and for life thereafter.
Annuity Option 8	Annuity certain for 15 years	Annuity certain for 15 years and for life thereafter.
Annuity Option 9	Annuity certain for 20 years	Annuity certain for 20 years and for life thereafter.

02 How Does Plan Option A Work?

You can purchase an annuity of your choice (among the nine annuity options available) with a lumpsum purchase price and annuity will be paid as per the annuity payment mode chosen. The annuity amount will depend on the age of the annuitant(s), amount of purchase price, annuity payment mode and the annuity option chosen by you.

Benefits Under Plan Option A:

Survival Benefit

Annuity will be paid as per the option chosen by you as long as the annuitant(s) is/are alive or till the end of the certain period (for annuity options: 7, 8 and 9), whichever is later.

Death Benefit

Benefit will be paid on death of the annuitant(s) depending on the annuity option chosen. The following table gives the benefit under each annuity option specified above.

Annuity Options	Death Benefit
1	No death benefit payable.
2	100% of the Purchase Price (excluding taxes, if any) would be paid immediately to your nominee/ beneficiary.
3	100% of the Purchase Price (excluding taxes, if any) would be payable to the nominee/beneficiary.
4	No death benefit payable, 50% of annuity amount chosen originally, continues to be paid to the secondary annuitant (spouse)* throughout his/her lifetime.
5	No death benefit payable, 100% of annuity amount chosen originally, continues to be paid to the secondary annuitant (spouse)* throughout his/her lifetime.
6	100% of annuity amount chosen originally continues to be paid to the secondary annuitant (spouse)* throughout his/her lifetime. 100% of the Purchase Price (excluding taxes, if any) would be payable on the death of the last survivor.
7	No death benefit payable. In case of death before completion of 10 years from inception, annuity is paid to your nominee/beneficiary for the balance period, till 10 years is completed from inception.
8	No death benefit payable. In case of death before completion of 15 years from inception, annuity is paid to your nominee/beneficiary for the balance period, till 15 years is completed from inception.
9	No death benefit payable. In case of death before completion of 20 years from inception, annuity is paid to your nominee/beneficiary for the balance period, till 20 years is completed from inception.

Secondary Annuitant can only be the Spouse of the Primary Annuitant and the Secondary Annuitant chosen at the time of policy commencement cannot be changed subsequently. If Secondary Annuitant dies before the Primary life, the annuity payout will continue to be paid till Primary Annuitant is alive and the contract ceases immediately after the death of the Primary Annuitant.

Surrender Benefit

Surrender Benefit is available only for Annuity Option 2, Annuity Option 3 and Annuity Option 6 on happening of the specified events as mentioned below:

Under Plan Option A, surrender benefit will be paid on the following events:

- If Annuity Option 2 or Annuity Option 3 is chosen, then on Annuitant diagnosed with any one of the Critical Illnesses mentioned below
- If Annuity Option 6 is chosen, then when both annuitants or the last surviving Annuitant diagnosed with any one of the Critical Illnesses mentioned below:

a. On diagnosing with Critical Illness:

List of Critical Illness:

1. Cancer of Specified Severity
2. Myocardial Infarction (First Heart Attack – of Specified Severity)
3. Stroke Resulting in Permanent Symptoms
4. Open Chest CABG
5. Kidney Failure Requiring Regular Dialysis
6. Multiple Sclerosis With Persisting Symptoms
7. Major Organ/Bone Marrow Transplant
8. Open Heart Replacement or Repair of Heart Valves
9. Coma of Specified Severity
10. Permanent Paralysis of Limbs
11. Motor Neurone Disease with Permanent Symptoms

The Surrender Value payable will be as per the below table:

Policy Year	Surrender Value as % of Purchase Price (excluding taxes, if any)
0 to 3	95%
4 to 10	98%
11 and above	100%

The policy can be surrendered at any point of time from the date of inception of policy. The policy will be terminated immediately upon payment of Surrender Value.

What are the entry age limits under Plan Option A?

In case of purchase of annuity with policy proceeds from any of our deferred pension plans, the minimum entry age of annuitant is 0 Years (age last birthday).

In case of purchase of annuity with policy proceeds from any other deferred pension plans or from your savings (i.e. through Open Market Purchase Option) the minimum entry age of annuitant is 45 Years (age last birthday).

The maximum entry age of annuitant is 99 Years (age last birthday).

Plan Option B

After helping your children settle in life, buying your home and honouring all financial obligations during your earning years, you may find that your saving for retirement is not enough. You would be glad to know that your home is your asset. **Plan Option B** helps you get a regular income post your retirement simply by liquidizing the home equity.

Give yourself the best retired life! Having toiled all these years, you deserve it!

Under Plan Option B has two Annuity Options:

- **Annuity Option 2** – Life Annuity with Return of Purchase Price
- **Annuity Option 6** – Joint Life Annuity (100%) with Return of Purchase Price

How does Plan Option B Work?

If your age is between 60 Years and 99 Years (age last birthday), you can opt for this plan option B. You (Annuitant) have to mortgage your home through Reverse Mortgage Loan facility with an approved bank/lending organization as mentioned in the Gazette of India, to get a lumpsum as loan proceeds, while continuing to live in your home all through your life.

With this lumpsum (purchase price), annuity can be purchased under **Plan Option B** of SUD Life Immediate Annuity Plus. The annuity amount will depend on your age, amount of purchase price, annuity option and the frequency/mode of annuity payment.

Benefits under Plan Option B:

Survival Benefit

Annuity will be paid as long as the annuitant(s) is/are alive.

Death Benefit

Benefit will be paid on death of the annuitant(s) depending on the annuity option chosen:

- **Annuity Option 2** – 100% of the Purchase Price (excluding taxes, if any) would be paid immediately
- **Annuity Option 6** – 100% of annuity amount chosen originally, continues to be paid to the secondary annuitant (spouse)* throughout his/her lifetime. 100% of the Purchase Price (excluding taxes, if any) would be payable on the death of the last survivor

Surrender Benefit

Under Plan Option B, Surrender Benefit will be available as defined below:

- If Annuity Option 2 is chosen, then on Annuitant diagnosed with any one of the Critical Illnesses mentioned below
- If Annuity Option 6 is chosen, then on both or the last surviving Annuitant diagnosed with any one of the Critical Illnesses mentioned below
- If Annuity Option 2 or Annuity Option 6 is chosen, then on complete foreclosure of Reverse Mortgage Loan

a. On diagnosing with Critical Illness:

List of Critical Illness:

1. Cancer of Specified Severity
2. Myocardial Infarction (First Heart Attack – of Specified Severity)
3. Stroke Resulting in Permanent Symptoms
4. Open Chest CABG
5. Kidney Failure requiring Regular Dialysis
6. Multiple Sclerosis With Persisting Symptoms
7. Major Organ/Bone Marrow Transplant
8. Open Heart Replacement or Repair of Heart Valves
9. Coma of Specified Severity
10. Permanent Paralysis of Limbs
11. Motor Neurone Disease with Permanent Symptoms

The Surrender Value payable will be as per the below table:

Policy Year	Surrender Value as % of Purchase Price (excluding taxes, if any)
0 to 3	95%
4 to 10	98%
11 and above	100%

b. On complete foreclosure of loan:

If Annuity Option 2 or Annuity Option 6 is chosen, then the Policies purchased through Reverse Mortgage Loan can be surrendered at any point of time from the date of inception of policy upon complete foreclosure of Reverse Mortgage Loan. The Surrender Value payable will be as per the below table:

Policy Year	Surrender Value as % of Purchase Price (excluding taxes, if any)
0 to 10	95%
11 and above	100%

The policy will be terminated immediately on payment of Surrender Value.

Plan Option C

Default Option for NPS subscribers only: The annuity benefits would be payable in accordance with the regulations as prescribed by Pension Fund Regulatory and Development Authority (PFRDA).

The details of the benefit payable have been given below:

As per the current regulations, the default option would be the annuity benefit payable for life of the subscriber and his/her spouse as per the Annuity Option 6 "Joint Life Annuity (100%) with Return of Purchase Price".

In case, the subscriber does not have a spouse, the annuity benefit will be payable for life of the subscriber as per the Annuity Option 2 "Life Annuity with Return of Purchase Price".

In case of demise of the subscriber before the commencement of the annuity, the annuity benefits will be payable for life of the spouse as per the Annuity Option 2 "Life Annuity with Return of Purchase Price". **The annuity rate applicable for the spouse would be based on the age of the spouse.**

On death of the annuitant(s), the annuity payment would cease and refund of the purchase price shall be utilized to purchase an annuity contract afresh for living dependent parents (if any) as per the order specified below:

- a) Living dependent mother of the deceased subscriber.
- b) Living dependent father of the deceased subscriber.

However, while issuing the new annuity contract, the annuity amount would be revised and determined as per the annuity option "Life Annuity with Return of Purchase Price" using the annuity rate prevalent at the time of purchase of such annuity by utilizing the Purchase Price required to be refunded to the nominee under the annuity contract.

The annuity would continue until all such family members in the order specified above are covered. After the coverage of all such family members, the Purchase Price shall be returned to the surviving children of the subscriber and in the absence of the children, the legal heirs of the subscriber, as may be applicable.

In case no such family member exists upon the death of the last survivor, there would be a refund of the Purchase Price to the nominee.

Annuities payable to NRI/OCI are subject to TDS and repatriation of the corpus, if any, will be subject to applicable laws and regulatory provisions of IRDAI/PFRDA/RBI.

Under Plan Option C, surrender benefit will be paid on the following events:

- If Annuity Option 2 is chosen, then on Annuitant diagnosed with any one of the Critical Illnesses mentioned below
- If Annuity Option 6 is chosen, then when both annuitants or the last surviving Annuitant diagnosed with any one of the Critical Illnesses mentioned below

The policy can be surrendered at any point of time from the date of inception of policy. The option to surrender will be available to the living dependent. The policy will be terminated immediately upon payment of Surrender Value.

List of Critical Illness

1. Cancer of Specified Severity
2. Myocardial Infarction (First Heart Attack - of Specified Severity)
3. Stroke Resulting in Permanent Symptoms
4. Open Chest CABG
5. Kidney Failure requiring Regular Dialysis
6. Multiple Sclerosis with Persisting Symptoms

- 7. Major Organ/Bone Marrow Transplant
- 8. Open Heart Replacement or Repair of Heart Valves
- 9. Coma of Specified Severity
- 10. Permanent Paralysis of Limbs
- 11. Motor Neurone Disease with Permanent Symptoms

The Surrender Value payable will be as per the below table:

Policy Year	Surrender Value as % of Purchase Price (excluding taxes, if any)
0 to 3	95%
4 to 10	98%
11 and above	100%

The Plan Option C is only for the NPS subscribers who go for the default option. However, in case the NPS subscriber chooses to opt out of the default option mentioned above and wishes to go for the annuity contract of his/her choice then all the 9 Annuity Options given under Plan Option A will be made available and he/she needs to specifically choose one of the available options. Thus, the subscriber will move to plan option A instead of plan option C.

Other Features, Options and Conditions under SUD Life Immediate Annuity Plus

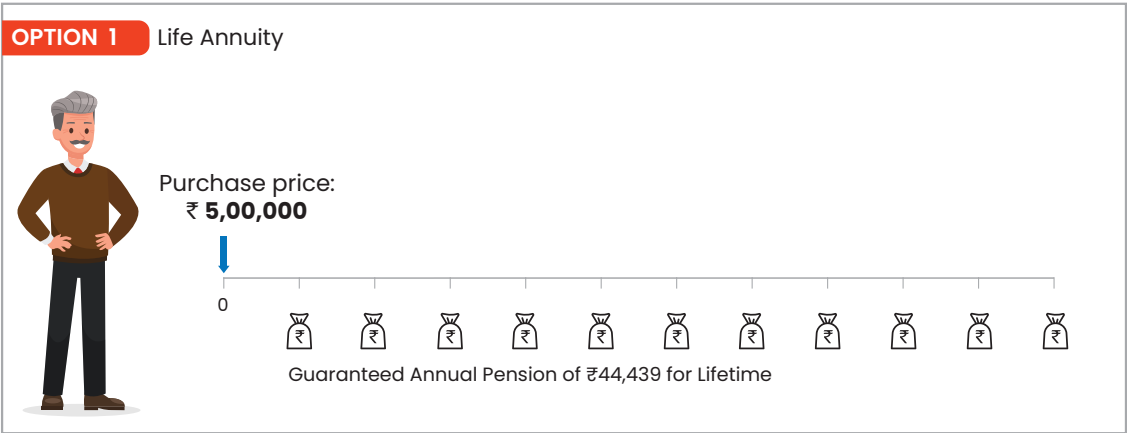
Illustration:

The annuity payable for age 60 years last birthday for a purchase price of Rs. 500,000 (excl. GST) for Direct Marketing and option 1 (Life Annuity) is as follows:

Let us understand this plan with the help of an illustration:

Mr. Sameer has opted SUD Life Immediate Annuity Plus. The details are as below:

Life Assured Age	-	60 years	Premium Paying Term	-	Single
Purchase Price	-	₹ 5,00,000	Channel	-	Direct Marketing
Annuity Frequency	-	Yearly			



Annuity benefits for different Annuity options:

The annuity payable for age 60 years last birthday for a purchase price of Rs. 500,000 (excl. GST) for Direct Marketing and under different annuity options is as follows:

(Figures rounded to nearest ₹)

OPTION	ANNUALLY	HALF YEARLY	QUARTERLY	MONTHLY
1	44,439	21,750	10,759	3,559
2	34,830	17,046	8,433	2,790
3*	25,865	12,659	6,262	2,072
4#	42,011	20,561	10,171	3,365
5#	40,087	19,619	9,706	3,211
6#	34,788	17,026	8,423	2,786
7	43,696	21,386	10,579	3,500
8	42,921	21,006	10,392	3,438
9	41,969	20,541	10,161	3,362

* The Annuity amount increases by 5% p.a. (Simple Rate of Interest) from second policy year and thereafter.

Annuity Amount for Primary Annuitant and Secondary Annuitant (Spouse) both aged 60 years.

The Annuity Payout mentioned above is only indicative. The actual Annuity Payout will be as per the rates prevailing at the time of issuance of the Policy.

Minimum Annuity Amount:

Mode of Annuity Payment	Minimum Annuity Amount
Yearly	₹ 12,000
Half-Yearly	₹ 6,000
Quarterly	₹ 3,000
Monthly	₹ 1,000

#Maximum Annuity Amount: No Limit.

Minimum Purchase Price:

Such that minimum annuity amount can be paid mentioned in the above table.

Maximum Purchase Price: No Limit.

Premium Paying Term:

This is a single premium plan.

Annuity Payment Mode:

The Primary Annuitant can choose to receive the annuity payment on monthly, quarterly, half-yearly or yearly frequency, at the time of purchase of annuity. Once chosen, the Annuity Payment Mode cannot be changed at later stages.

Mode of Annuity Payment	Time of commencement of Annuity
Yearly	Annuity commences immediately after one year from the date of commencement of the plan.
Half-Yearly	Annuity commences immediately after six months from the date of commencement of the plan.
Quarterly	Annuity commences immediately after three months from the date of commencement of the plan.
Monthly	Annuity commences immediately after one month from the date of commencement of the plan.

Modal factors used to derive annuity payable other than annual mode are given below:

Mode of Annuity Payment	Modal Factor
Yearly	1.0400
Half-Yearly	0.5090
Quarterly	0.2518
Monthly	0.0833

High Purchase Price Benefit:

In case of High Purchase Price, the Tabular Annual Annuity Rate will be increased by certain percentage of High Purchase Price Benefit. The High Purchase Price Benefit as a percentage of Tabular Annual Annuity Rates is given below:

Purchase Price	High Purchase Price Benefit
Less than 5 Lacs	0%
5 lacs to 10 Lacs	3%
10 Lacs to less than 25 Lacs	4%
25 Lacs to less than 45 Lacs	4.5%
45 Lacs and above	5.5%

03 Termination of Policy:

Policy shall terminate on the occurrence of the earliest of the following events:

- i. On the death of both the Members (Primary and Secondary), in case of Joint Life (for Annuity option 4,5 and 6).
- ii. On the death of the member (Primary) or on completion of certain period (For Annuity option 7, 8 and 9), whichever is later, in case of Single Life Option.
- iii. On the date of Surrender of the Policy after payment of surrender benefit (Applicable only to Annuity Option 2, Annuity Option 3 and Annuity Option 6).
- iv. On payment of free look cancellation proceeds.

Suicide Claim

As this is an annuity product, there is no difference in the treatment of normal death and death due to suicide. So under all annuity options, the benefit payable in case of suicidal death will be same as that of benefits payable on normal death.

Exclusions under the Plan for payment of death benefit: None.

List of Critical Illnesses covered and the Definitions:

Following is the list of Critical Illness covered for accepting the request for surrender from the Annuitant:

1. Cancer of Specified Severity:

A malignant tumor characterized by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded:

- i. All tumors which are histologically described carcinoma in situ, benign, premalignant, borderline malignant, low malignant potential, neoplasm of unknown behaviour or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN-2 & CIN-3.
- ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond.
- iii. Malignant melanoma that has not caused invasion beyond the epidermis.
- iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0.
- v. All thyroid cancers histologically classified as T1N0M0 (TNM classification) or below.
- vi. Chronic lymphocytic leukemia less than RAI stage 3.
- vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 (TNM classification) or of a lesser classification.

2. Myocardial Infarction (First Heart Attack - of Specified Severity):

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis of Myocardial Infarction

should be evidenced by all of the following criteria:

- i. A history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain).
- ii. New characteristic electrocardiogram changes.
- iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- i. Other acute Coronary Syndromes.
- ii. Any type of angina pectoris.
- iii. A rise in cardiac biomarkers or Troponin or I in absence of overt ischemic heart disease or following an intra-arterial cardiac procedure.

3. Stroke Resulting in Permanent Symptoms:

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- i. Transient ischemic attacks (TIA).
- ii. Traumatic injury of the brain.
- iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

4. Open Chest CABG:

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s) by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimal invasive keyhole coronary artery bypass procedure. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

- i. Angioplasty and/or any other intra-arterial procedures

5. Kidney Failure requiring Regular Dialysis:

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (hemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

6. Multiple Sclerosis with Persisting Symptoms:

a. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:

- i. Investigations including typical MRI findings, which unequivocally confirm the diagnosis to be multiple sclerosis; and
- ii. There must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.

b. Neurological damage due to SLE is excluded.

7. Major Organ/Bone Marrow Transplant:

a. The actual undergoing of a transplant of:

- i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

b. The following are excluded:

- i. Other stem-cell transplants.
- ii. Where only islets of langerhans are transplanted.

8. Open Heart Replacement or Repair of Heart Valves:

The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/ valvuloplasty are excluded.

9. Coma of Specified Severity:

- I. A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:
 - i. No response to external stimuli continuously for at least 96 hours;
 - ii. Life support measures are necessary to sustain life; and
 - iii. Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.
- II. The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

10. Permanent Paralysis of Limbs:

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

11. Motor Neurone Disease with Permanent Symptoms:

Motor neurone disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

Nomination:

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

Assignment:

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

Free look period:

The Annuitant has a period of 30 days from the date of the receipt of this Policy to review the terms and conditions of this Policy. If the Annuitant disagrees to any of those terms or conditions, then, the Annuitant has an option to return this Policy. In such an event, this Policy shall terminate and the Annuitant shall be entitled to a refund of the Purchase Price (excluding taxes, if any) received by the Company under this Policy after deducting expenses incurred by the Company for stamp duty and Annuity paid to the Annuitant (if any).

In case of free look cancellation of policy purchased from proceeds of deferred pension plan of SUD Life or any other Insurance Company or accumulated proceeds of National Pension Scheme (NPS), no amount will be refunded to the Annuitant. However in such scenarios:

- For policies purchased from deferred pension plans – Annuitant has an option to change the annuity plan option and continue with the policy, or buy annuity plan from any other insurer
- For policies purchased from NPS – Annuitant has an option to buy annuity from any of the listed annuity service provider, as approved and registered under the prevalent regulations

SUD Life will not pay any benefits under the policy after a free look cancellation request is received and no interest will be payable on the money held by the Company during this interim period.

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 a penalty which may extend to **ten lakh rupees.**

Section 45 of the Insurance Act 1938:

Provisions of Section 45 of the Insurance Act 1938, as amended from time to time will be applicable to all policies/contracts issued under this product.

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.

Tax Benefit:

Income tax benefits may be available as amended from time to time. Please consult your tax advisor for further details.

Goods and Services Tax:

Statutory Taxes, if any, imposed on such insurance plans by the Govt. of India or any other constitutional Tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.



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 Immediate Annuity Plus' 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. No Commission is payable in case the product is purchased through Direct Marketing Channel.

SUD Life Immediate Annuity Plus | UIN - 142N048V08 | Non-Linked Non-Participating Individual Immediate Annuity 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 FICTIOUS/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.