Star Union Dai-ichi Life Insurance Company Limited.

Registered Office: Unit No. 601, 3rd Floor, Building No. 3,Raheja Mindspace Juinagar,Plot No. GEN 2/1/E, TTC Industrial Area, MIDC Juinagar, Navi Mumbai - 400706

IFSC Branch – Unit No. FF-22, First Floor, Pragya Accelerator, GIFT SEZ, Gifty City, Gandhinagar - 382355, Gujarat, India

SUD Life International Wealth Creator (UIN: IIO-SUDUL1001V02)
(Non-participating Unit Linked Individual Life Insurance Plan)

Welcome Letter

Date: < >

<<Name of the Policyholder>>
<<Address of the Policyholder>>

Dear Sir/ Madam,

Sub: Your Policy Number <<__________>>

Welcome to Star Union Dai-ichi Life Insurance (SUD Life) family.

We, at SUD Life, thank you for trusting Us as Your financial partner and in helping You to financially secure the lives of Your loved ones.

We are enclosing herewith the Policy Document for Your records. We request You to kindly check the Policy details, terms and conditions carefully.

In case you do not agree to any terms and conditions of the Policy, then you may return the Policy document to us, with a written communication, within Free Look period of 30 days from the date of receipt of this Policy document. In such an event, the Policy will terminate, and the following amount will be refunded under free look cancellation:

Fund Value, plus Mortality Charges already deducted, minus (medical expenses, if any + proportionate risk premium for the period of cover and stamp duty, if any)

For any assistance relating to Your Policy or claim related query, You may get in touch with Us via Toll Free No: 18002668833 or email Us at: customercare@sudlife.in.

Thanking you once again for Your patronage and looking forward to Your continued support in future as well.

Yours sincerely,

Signed for and on behalf of SUD Life Insurance Company Limited

Authorized Signatory

Insurance Intermediary details:

Insurance Intermediary/ Agent Name	
Contact Number	
Email ID	

ALL UNIT LINKED INSURANCE POLICIES ARE DIFFERENT FROM TRADITIONAL INSURANCE POLICIES AND ARE SUBJECT TO RISK FACTORS. IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY YOU.

PREAMBLE

This Policy is a Unit Linked, Non-Participating, Individual, Life Insurance Policy. This Policy Document is the evidence of a contract of insurance between Star Union Dai-ichi Life Insurance Company Limited and the Policyholder as described in the Policy Schedule given below. This Policy is based on the Proposal Form submitted by the within named Policyholder to the Company along with the required documents, declarations, statements, applicable medical evidence and other information received by the Company from the Policyholder, Life Insured or on behalf of the Policyholder.

This Policy is effective upon receipt and realization, by the Company, of the Premium payable under this Policy. This Policy is written under and will be governed by the applicable laws in force in India, including IFSCA Act and other laws applicable to IFSC, and all Premiums and benefits are expressed and payable in USD ($) or its equivalent.

<u>**POLICY SCHEDULE**</u>

Policy Details

Date of Application			Application /Proposal Form Number	
Policy number			Client ID	
Date of Commencement of Risk			Date of Commencement of Policy	
Policy Term			Premium Payment Term	
Premium Payment Mode			Next Premium due date	DD/MM/YYYY
Last Premium due date	DD/MM/YYYY		Maturity Date	DD/MM/YYYY
Plan Details	Sum Assured* (in USD $.)	Installment Premium (in USD $.) **(a)**	Applicable taxes **(b)**	Total Installment Premium inclusive of taxes (in USD $) **(a+b)**
Base Plan				

***** *In case of reduction of premium, the Sum Assured will be proportionately reduced.*

Fund allocation

Fund Name	**SFIN**	**Allocation (%)**
SUD Life GIFT US Equity Fund	ULGC 01 06/03/25 SUD-LI-UEF 142	
SUD Life GIFT Global Equity Fund	ULGC 02 06/03/25 SUD-LI-GEF 142	
SUD Life GIFT US Treasuries Fund	ULGC 03 06/03/25 SUD-LI-UST 142	
SUD Life GIFT EM Treasury Fund	ULGC 04 06/03/25 SUD-LI-EMT 142	
SUD Life GIFT Commodities Fund	ULGC 05 06/03/25 SUD-LI-GCF 142	
SUD Life GIFT India Focused Fund	ULGC 07 18/11/25 SUD-LI-GIF 142	
SUD Life GIFT Global Opportunity Maximizer Fund	ULGC 08 18/11/25 SUD-LI-GOM 142	

Policyholder Details

Name of the Policyholder			
Date of Birth		Age	
Gender		Address	
Telephone No.		Mobile No.	
Email			

Life Insured Details

Name		Age Admitted	
Date of Birth		Age	
Gender		Telephone No.	
Address		Mobile No	
Email			

Nominee(s) Details

	<Nominee 1>	**<Nominee 2>**	**<Nominee X>**
Name of the Nominee (s)			
Age of the Nominee (s)			

Nomination share (in %)			
Gender of the Nominee			
Relationship with the Life Insured			
Name of Appointee (if Nominee is Minor)			
Relationship of Appointee with Nominee			
Gender of the Appointee			

Special Provisions (if any) :<< >>

Signed for and on behalf of SUD Life Insurance Co. Ltd

(Authorized Signatory Name)

IRDAI Regn: 142 I CIN – U66010MH2007PLC174472
IFSC Regn – IFSC/IIO/011/2023-24

Note: Your Life cover under this Policy shall commence only on the Date of Commencement of Risk. On examination of this Policy, if You notice any mistake, then the Policy Document is to be returned for correction to the Company.

Important definitions:

Term	Meaning
Age	The age of the Policyholder/ Life Insured as at last birthday
Annualized Premium	Refers to the Premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any.
Appointee	Means the person appointed by You and named in the Policy Schedule, to receive the benefits payable under the Policy until Your Nominee attains the Age of majority. This is applicable only where the Nominee is a Minor.
Assignee	Refers to a person to whom the rights and benefits under this Policy are transferred by virtue of assignment under Section 38 of the Insurance Act, 1938, as amended from time to time.
Assignment	Means the process of transferring the rights and benefits of the Policy to an "Assignee," in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.
Assignor	Refers to a person who transfers the rights of the life insurance policy to the Assignee.
Beneficiary/ Claimant	Refers to the person who is entitled to receive benefits under this Policy. The Beneficiary may be Policyholder or Life Insured or his Assignee or Nominee or proved executors or administrators or other legal representatives as the case may be.
Business Day or Working Day	The day on which the IIO of the Company remains open for transactions with the public at the place where the concerned transaction is to be carried out by the IIO of the Company.
Charges	Policy charges which are applicable under this Policy that are listed and shown in this Policy Document.
Date of Commencement of Policy	Refers to the date as mentioned in the Policy Schedule from which the Policy Anniversary, Policy Term, Policy Years, and Premium due dates are determined.
Date of Commencement of Risk	Refers to the date on which Your rights, benefits and risk cover begin, as shown in the Policy Schedule.
Death Benefit	The amount of benefit payable on death of the Life Insured.
Free Look Period	Refers to a period of thirty (30) days from the date of receipt of this Policy to review the terms and conditions of the Policy.
Fund/ Segregated Fund	Refers to a specific and separate investment Fund established and managed by the Company.
Fund Management Charge	Refers to a charge levied by Us as a percentage of the Fund Value. It is appropriated by adjusting the NAV as per the provisions of this Policy Document.
Fund Value	Means the summation of number of Units in each Segregated Fund multiplied by the Net Asset Value for respective Segregated Fund under this Policy.
Grace Period	Refers to the time granted by the Insurer from the due date of payment of Premium, without any penalty/ late fee.
IIO	IFSC Insurance Office of the Company
Installment Premium / Premium	Refers to the amount stipulated in the Policy Schedule and paid either as single premium or at regular intervals (annual/ half-yearly/quarterly or monthly mode as applicable) by the Policyholder as consideration for acceptance of risk and benefits specified as such in this Policy Document.
IFSCA Act	Refers to International Financial Services Centers Authority Act, 2019.
IFSC	International Financial Service Centre.
Life Insured/ Assured	The person, as specified in Policy Schedule, on whose life the Life Cover is effected and at whose death, the Death benefit under this Policy will be payable.
Maturity Date	Refers to the date specified in the Policy Schedule on which the Policy matures.

Maturity Benefit	Refers to the benefits payable on maturity of this Policy.
Minor	Refers to a person below the legal age of majority or adulthood.
Mortality Charge	Mortality Charges refer to the cost imposed by the Company for providing life cover to the Life Insured
Net Asset Value (NAV)	Refers to the price per Unit of the Segregated Fund.
Nominee(s)	The Policyholder of a life insurance on his own life may nominate a person or persons, as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time, to whom money secured by the Policy shall be paid in the event of his death. The Nominee(s) means such person(s) so nominated by the Policyholder under this Policy and registered with the Company.
Nomination	Is a process of nominating a person(s) in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time.
Non-Participating	The Policyholder is not entitled to share in the surplus(profits) of the Company during the Policy Term.
Number of Units	A number by which the Net Asset Value (NAV) of a Fund is notionally divided for the purpose of calculating the benefits of unit-linked policies issued by the Company.
Partial Withdrawal	Means any amount withdrawn partially out of Unit Fund by the Policyholder during the term of this Policy
Policy Anniversary	The date corresponding numerically with the Date of Commencement of Policy after every Policy Year.
Policy/ Policy Document	Refers to this document i.e. SUD Life International Wealth Creator Policy issued by Us, along the Policy Schedule, Annexures, and the Proposal Form which is evidence of the contract between SUD Life and You.
Policyholder / Proposer/ You/Your/ Yours	The person, as specified in Policy Schedule, who is the owner of this Policy and who has taken this Policy from the Company.
Policy Schedule	Refers to the attached schedule that provides your Policy benefits, the terms of the contract and details provided by You. The Policy Schedule also includes any amendments to the attached Policy Schedule which may be issued by Us from time to time.
Policy Term	Refers to the term of the Policy as mentioned in Policy Schedule.
Policy Year	A period of twelve (12) consecutive months commencing from the Date of Commencement of Policy and every period of twelve (12) consecutive months thereafter.
Premium Payment Term (PPT)	The period, as specified in Policy Schedule during which the Premium is payable by the Policyholder to the Company.
Premium Re-direction	Refers to an option which allows the Policyholder to modify the allocation of amount of renewal Premium to various Segregated Funds, under this Policy.
Proposal Form	Means a form to be filled in by the prospect in physical or electronic form, for furnishing the information including material information, if any, as required by the Insurer in respect of a risk, in order to enable the Insurer to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted. It shall include any amendments thereto, and shall be duly completed, signed and submitted by the Proposer to the Company for obtaining insurance coverage under this Policy.
Redemption	Refers to cancellation of the Units at the prevailing Unit price of the Segregated Funds offered in the products, in case of Partial Withdrawals, Switches, Surrender, maturity etc.
Regulations	The applicable laws as amended from time to time which are applicable to this Policy, its Funds, the valuation of investments and other assets.

Regulatory Authority/ Authority	The IFSCA or such other authority or authorities, as may be designated/ appointed under the applicable laws and regulations as having the authority to oversee and regulate life insurance business in International Financial Services Centre set up under section 18 of the Special Economic Zones Act, 2005.
Settlement Option	Refers to facility made available to the Beneficiary to receive the death or maturity proceeds in instalments in accordance with the terms and conditions stated in advance at the inception of the Policy contract.
Settlement Period	Refers to the period during which payment shall be made under the Settlement Option.
Sum Assured	The absolute amount of benefit which is guaranteed to become payable on death of the Life Assured in accordance with the terms and conditions of this Policy.
Surrender	Refers to the complete withdrawal or termination of the entire Policy.
Surrender Benefit	Refers to the amount, as specified under the Policy, that becomes payable on Surrender of the entire Policy during its term in accordance with the terms and conditions of this Policy.
Surrender Charge	Refers to the Charge levied on the Unit Fund where the Policyholder opts for Surrender of the Policy contract.
Surrender Value	The amount which is payable in accordance with Section 1 (iii) at the time of Surrender of this Policy by the Policyholder.
Switch(es)	Refers to the facility allowing the Policyholder to change the investment pattern by moving from one Segregated Fund, either wholly or in part, to other Segregated Fund(s) offered under this Policy.
Top-Up Premium	Refers to the additional Premium(s) paid voluntarily by the Policyholder over and above the base Premium
Unit	Refers to specific portion or part of the underlying segregated unit linked Fund which is representative of the Policyholder's entitlement in such Funds.
USD	United States Dollar
We/ Us/ Ours/ Company	Refers to Star Union Dai-ichi Life Insurance Co. Ltd (SUD Life)

Interpretation: In this Policy Document, where appropriate, references to the singular will include references to the plural and references to one gender will include references to the other.

1. Benefits payable under this Policy:

(i) Death Benefit:

(a) In case of death of the Life Insured during the Policy Term provided the Policy is in-force, the Company would pay the following benefits to the Nominee/ Beneficiary and the Policy will terminate immediately:

Highest of:
(i) Sum Assured less relevant Partial Withdrawals^; or
(ii) Fund Value as on the date of intimation of death of the Life Insured.

^The Sum Assured shall be reduced to the extent of Partial Withdrawal made during the two (2) year period immediately preceding the death of the Life Insured.

(b) The Nominee/ Beneficiary has an option to receive the Death Benefits in instalments as per the Settlement Option as specified under Section 6 (a)(i) of this Policy Document.

(ii) Maturity Benefit:

On survival of the Life Insured till the end of the Policy Term provided this Policy is in-force, We will pay the Fund Value calculated at the prevailing NAV as on Maturity Date and the Policy will terminate immediately.

(iii) Surrender Benefit:

(a) You can Surrender Your Policy anytime during the Policy Term. On Surrender of the Policy, the Company will pay the Surrender Value to the Policyholder, which is the Fund Value, calculated at NAV prevailing as on date on which Surrender request has been received minus the Surrender Charges.

(b) If the Policy is surrendered within twelve (12) months of any Partial Withdrawals exercised under the Policy, then the amount of such Partial Withdrawals will be included as part of the Surrender Value and additional Surrender Charges will be deducted from the Fund Value prior to the payment of Surrender proceeds.

(c) Once the Policy is surrendered, the Policy contract terminates immediately.

2. Premium payment

(a) You shall pay Premium on the due dates for the Premium Payment Term under the Policy. The Premium can be paid through yearly, half yearly, quarterly and monthly mode by the Policyholder.
(b) The Policyholder may choose to decrease the Premium amount at any time during the Policy Term. However, the Policyholder cannot opt to increase the Premium amount. The reduced Premium cannot be lower than the minimum Premium, which shall not be less than $ 2400 p.a. The Sum Assured will be reduced accordingly to reflect the reduced Premium.

3. Termination of Policy

The Policy will terminate automatically on occurrence of the earliest of any of the following events:

(a) On death of the Life Insured; or
(b) On Surrender of the Policy ;or
(c) On maturity of the Policy; or
(d) On acceptance of free look cancellation request ; or
(e) On foreclosure of the Policy (i.e. upon payment of balance Unit Fund account value);or
(f) In case Settlement Option is opted, the date on which the last payment under the Settlement Option is made or on expiry of Settlement Period, whichever is earlier.

4. Free look cancellation

You have a period of thirty (30) days from date of receipt of this Policy Document to review the terms and conditions of the Policy. In case if You disagree to any of the terms and conditions, You have an option to cancel and return the Policy, with a written communication. In such an event, the Policy will terminate and following amount shall be refunded to You:

Fund Value plus mortality charges already deducted, minus (medical expenses, if any + proportionate risk premium for the period of cover and stamp duty, if any).

The Company will be entitled to repurchase the Units at the price of the Units on the date of free look cancellation.

5. <u>Foreclosure of Policy</u>

If the balance in the Unit Fund is insufficient to cover the applicable Charges, the Policy will be compulsorily terminated. Any remaining balance in the Unit Fund, if applicable, will be refunded to the Policyholder.

6. <u>Options available under the Policy</u>

(a) <u>Settlement Option for receiving Death Benefit/ Maturity Benefit:</u>

(i) **For availing this option in case of Death Benefit -** On intimation of death of the Life Insured the Beneficiary can opt for various Settlement Options mentioned in the below table and choose to receive the Death Benefit in instalment for a period of five (5) years from the date of death on yearly basis.

(ii) **For availing this option in case of Maturity Benefit** – One (1) month prior to the Policy's Maturity Date, the Policyholder can opt for various Settlement Options mentioned in the below table and choose to receive the Maturity Benefit in installments for a period of five (5) years from the Maturity Date on yearly basis:

Settlement Options	**Payment Year**				
	Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**
2 Years	1/2 FV	100% FV	-	-	-
3 Years	1/3 FV	1/2 FV	100% FV	-	-
4 Years	1/4 FV	1/3 FV	1/2 FV	100% FV	-
5 Years	1/5 FV	1/4 FV	1/3 FV	1/2 FV	100% FV

<FV> means: balance Fund Value available at the time of payment (beginning of each payment year, where the first payment year shall commence from the date of first payment)

For Half yearly, Quarterly and monthly instalment, the payment will follow the pattern written below:
No. of years of settlement =n
Frequency = f, (where f=2 for half yearly, 4 for quarterly and 12 for monthly)
*For total payments of (n*f) payments, starting from P1, P2, P3,……..Pnf will be paid in following pattern*
P1=1/(nf) FV ,P2=1/(nf-1) FV, P3 = 1/(nf – 2) FV ……….Pnf-1 = 1/(nf –(nf-2)), Pnf = 100% FV.

(iii) Payments will be received by the Beneficiaries in the form of yearly, half-yearly, quarterly or monthly instalments.
(iv) During the Settlement Period, Fund Management Charges and Switching Charges if any, will be deducted. The investment risk/ market risk during the Settlement Period shall be borne by the Beneficiary.
(v) Partial Withdrawals shall not be allowed during the Settlement Period.
(vi) Switches will be allowed during the Settlement Period.
(vii) Complete withdrawal will be allowed at any time during the Settlement Period without deducting any Charges.
(viii) In case where the Policyholder has exercised to take Maturity Benefit through Settlement

Option, no life cover is available during the Settlement Period.

(b) Premium Re-direction
The Policyholder has the option of Premium Re-direction at any point of time during the Policy Term/Premium Payment Term, provided the Policy is in-force and the Life Insured is alive. A written notice must be given either at the time of payment of Premium or prior to remittance of relevant Premiums and the following conditions must be fulfilled:-

(i) The Policyholder may adjust the allocation percentages for future Premiums across various Funds and by default the new allocation will be applicable to all future Premiums under the Policy.
(ii) The minimum allocation percentage for each selected Fund shall be 10%.
(iii) The Premium Re-direction will not impact the existing Units under the Policy.

(c) Switching
(i) The Policyholder may exercise the Switch option and transfer any amount of Fund Value out of the existing Fund to another Fund.
(ii) A Switch request can be made either as an absolute amount or percentage of the Fund Value.
(iii) Switching is allowed during the Policy Term and while the Settlement Option is in effect, if exercised.
(iv) Switching is subject to the condition that the minimum allocation percentage per selected Fund is 10% or USD ($) 2,000, whichever is lower.
(v) The Company will accept up to six (6) Switch requests per Policy Year free of charge. Any additional Switch requests will incur a fee of USD ($) 9 per Switch. These Charges will be deducted by cancellation of appropriate Number of Units.
(vi) Unused Switch requests cannot be carried forward to future Policy Year(s).

(d) Partial Withdrawal Benefit.
(i) Partial Withdrawals are not permitted during the first two (2) Policy Years and can be made only from the third Policy Year onwards.
(ii) Partial Withdrawals during the Policy Year will incur a charge of an amount equal to 0.5% of the value withdrawn, per withdrawal (in USD).
(iii) The minimum amount of Partial Withdrawal is USD ($) 1,000 and the maximum amount is Fund Value less 105% of single Premium / Annualized Premium i.e. at any point of time during the Policy Term, the minimum Fund balance under this Policy after the Partial Withdrawal should be at least equal to 105% of single Premium/ Annualized Premium.
(iv) The Units shall be redeemed at the prevailing Unit price / NAV.
(v) Partial Withdrawals are not allowed during the Settlement Period after death/ maturity.
(vi) On death of the Life Insured, the Sum Assured shall be reduced to the extent of the Partial Withdrawals made during the two (2) years period immediately preceding the date of death of the Life Insured.
(vii) Partial Withdrawal shall not be allowed if it results in foreclosure/termination of the Policy.
(viii) Partial Withdrawal will be first deducted from the Funds built up from the Top-Up Premiums, if any, as long as such Fund supports the Partial Withdrawal and subsequently from the Fund built up from the base Premium.

(e) Top-Up Premium payment facility
(i) Top-Up Premiums are allowed anytime during the Policy Term, provided all due Premiums under the Policy have been paid.
(ii) All Top-Up Premiums paid during the Policy Term shall have a life cover of 101 % of the Top-Up Premiums paid reduced by partial withdrawal made, if any from top-up premium.
(iii) Once paid, Top-Up Premiums can only be partially withdrawn after completion of two (2) years from the date of payment of each Top-Up Premium, except in the case of complete Surrender of the Policy.
(iv) The Policyholder may choose a different Fund allocation percentage for the Top-Up Premium

compared to the base Premium. If no Fund allocation percentage is specified at the time of making the Top-Up Premium payment, the Fund allocation percentage chosen for the base Premium will apply to the Top-Up Premium.

(v) Top-Up Premiums cannot be surrendered separately. However, if the base Policy is surrendered, any Top-Up Premiums will also be surrendered by paying the Surrender Value under the Top-Up Premium.

(vi) Minimum Top- Up Premium amount is USD ($) 1000. Maximum Top-Up Premium shall not exceed the Total base Premiums Paid under the Policy i.e. Premium paid till date excluding the Top-up Premium.

(f) Change in Premium Payment Term

(i) Policyholder has an option to increase or decrease the PPT in multiple of one (1) year provided all the due Premiums till the date of such request have been paid and subject to PPT's allowed under the product.

(ii) Policyholder can opt to reduce the PPT only after payment of all due Premiums for the said Policy Year.

(iii) Decrease in PPT for regular Premium Paying Term, which shall result in decrease in Policy Term is not allowed. However, the Policyholder can decrease the Premium Paying Term by choosing any of the limited Premium payment options available under the product.

(g) Change in Policy Term

(i) Increase in Policy Term is allowed up to and including the Maturity Date in multiple of one (1) year subject to the maximum Policy Term allowed under the product.

(ii) Decreasing the Policy Term is not allowed.

7. Unit encashment conditions:

(a) Computation of NAV

The NAV of the Segregated Fund shall be computed as given below:

$$\text{NAV} = \frac{\text{(Market value of investment held by the Fund + value of current assets – value of current liabilities and provisions, if any)}}{\text{Number of Units existing on Valuation Date (before creation / Redemption of Units)}}$$

(b) Allocation of Units

The Company will apply the Premiums to allocate Units in the Unit linked Funds chosen by the Policyholder. The allotment of Units to the Policyholders will be done only after the receipt of Premium proceeds.

(c) Redemption of Units

In respect of valid claim request (e.g. surrender, partial withdrawal, maturity, death claims, etc) along with sufficient documents, the redemption day NAV will be applicable.

(d) Cancellation of Units

(i) To meet fees and Charges, and to pay benefits, the Company will cancel the Units to meet the amount of the payments which are due.

(ii) If Units are held in more than one unit linked Fund, then the Company will cancel the Units in each Fund to meet the amount of the payment. The value of Units cancelled in a particular Fund will be in the same proportion as the value of Units held in that Fund is to the total value of Units held across all Funds.

(iii) The Units will be cancelled at the prevailing Unit price.

(iv) The Fund Management Charge will be factored in the Unit Price of each Fund.

8. Charges

Under this Policy, the Company will not levy policy administration Charge or premium allocation Charge. Only the following charges shall be levied during the Policy Term in accordance with the terms and conditions of this Policy.

(a) **Fund Management Charges:** The Company shall levy Fund Management Charge (FMC) as tabled below under various Funds offered under this Policy. The Fund Management Charge will be factored in the Unit Price of each Fund on a daily basis..

Fund Name	SFIN	Annual Rate of FMC
SUD Life GIFT US Equity Fund	ULGC 01 06/03/25 SUD-LI-UEF 142	2%
SUD Life GIFT Global Equity Fund	ULGC 02 06/03/25 SUD-LI-GEF 142	2%
SUD Life GIFT US Treasuries Fund	ULGC 03 06/03/25 SUD-LI-UST 142	2%
SUD Life GIFT EM Treasury Fund	ULGC 04 06/03/25 SUD-LI-EMT 142	2%
SUD Life GIFT Commodities Fund	ULGC 05 06/03/25 SUD-LI-GCF 142	2.5%
SUD Life GIFT India Focused Fund	ULGC 07 18/11/25 SUD-LI-GIF 142	2%
SUD Life GIFT Global Opportunity Maximizer Fund	(ULGC 08 18/11/25 SUD-LI-GOM 142)	2%

(b) **Surrender Charge:** Under this Policy, in case the Policyholder opts for complete withdrawal or Surrender of the Policy, then the Company will levy the following Surrender Charges on the Fund Value:

Where the Policy is Surrendered during the Policy Year	% of Fund Value
1	15%
2	10%
3 – 4	6%
5	4%
6 and onwards	2%

(c) **Switching Charge:**

(i) The Company will impose a Switching Charge for switching of monies from one Fund to another available Fund under this Policy.

(ii) Six (6) Switches per Policy Year are free of charge. Additional Switches will be charged at the rate of USD ($) 9 per Switch.

(iii) Unused Switches cannot be carried forward to future Policy Year(s).

(iv) The Switching Charges f will be recovered by cancellation of Units from the Fund(s) the amount has been switched to.

(d) Partial Withdrawal Charges

(i) Partial Withdrawals are charged @ 0.5% of the total withdrawal value per Partial Withdrawal.

(ii) The amount will be recovered from the withdrawal amount and not by cancellation of Units.

(e) Mortality Charges:

(i) Under this Policy, the Company will levy Mortality Charges on the Sum at Risk (SAR) for providing life cover to the Life Insured.

(ii) Mortality Charges are recovered on a monthly basis, on the first Working Day of each Policy month by the way of cancellation of appropriate Number of Units.

(iii) The Sum at Risk on a given date for calculation of Mortality Charges is calculated as follows:

SAR for Life Insured = Maximum {Sum Assured – The Fund Value as on that date minus Aggregate of Partial Withdrawals made in the last 24 calendar months,0}

(iv) Monthly Mortality Charges = Sum at Risk * (Annual Mortality Rate / 12000), where the Annual Mortality rate depends on Age last birthday of Life Insured as on date of calculation.

(v) Under this Policy, on the date of calculating Morality Charges in the event the Sum at Risk is negative or zero, no Mortality Charge will be deducted on that date.

(vi) Annual Mortality Rate per 1000 SAR is given under **Annexure 1.**

(f) Medical examination expenses - Cost of medical expenses, if any, will be borne by the Policyholder

(g) Charges levied by the Government / Statutory authority in future:

(i) In future the Company may decide to pass on any additional Charges levied by the governmental or any statutory authority to the Policyholder. Whenever the Company decides to pass on the additional Charges to the Policyholder, the method of collection of the Charges shall be informed to them.

(ii) In the event that Units are held in more than one Fund, the cancellation of Units will be effected in the same proportion as the value of Units held in each Fund. In case the Fund Value in any Fund goes down to the extent that it is not sufficient to support the proportionate monthly Charges, then the same shall be deducted from the Fund Value of the other Funds.

(h) Revision of Charges

Switching Charge, Premium Re-direction Charge, Fund Management Charges and Partial Withdrawal Charges are subject to revision after giving three (3) months' notice to the Policyholder. The GST will be applied/ revised as and when notified by the Government. If the Policyholder does not agree with the modified charges, You will be allowed to withdraw the Units in the plan at the then prevailing Unit value. The Policy proceeds will then be paid to the Policyholder as per the norms of Surrendered policies.

9. FUNDS offered under the policy

(a) Investment Policy

(i) The investment objective of this product is to provide flexibility and market return to the Policy holder/ Beneficiary.

(ii) Under this Policy, the Policyholder has the option to invest in any of the Funds mentioned below. Details of the Funds offered under this Policy are provided in the table below for reference.

(iii) When the proposal is accepted, the Premium will be allocated amongst the Funds, as chosen by the Policyholder.

(iv) The Policyholder chooses the Fund(s) and their allocation percentages at the time of proposal stage. Minimum allocation percentage per selected Fund shall be 10% with maximum of 100%.

(v) The investments in the Units are subject to market and other risks and there is no guarantee that the investment objectives of the product will be achieved

(vi) The NAV of the Units of each Fund can go up or down depending on the factors/ forces affecting the markets from time to time and may also be affected by changes in the general level of interest rates.

(vii) There is no guaranteed return offered under this product.

(b) FUNDS OFFERED UNDER THIS POLICY

Fund name	SFIN	Composition
SUD Life GIFT US Equity Fund	(ULGC 01 06/03/25 SUD-LI-UEF 142)	- ETF tracking US S&P - ETF tracking US Nasdaq
SUD Life GIFT Global Equity Fund	(ULGC 02 06/03/25 SUD-LI-GEF 142)	- ETF tracking developed markets, ex-US - ETF tracking global markets, ex-US - ETF tracking emerging markets

SUD Life GIFT US Treasuries Fund	(ULGC 03 06/03/25 SUD-LI-UST 142)	- ETF tracking US treasuries > 1 yr - ETF tracking US treasuries < 1 yr - ETF tracking US treasuries > 20 yr
SUD Life GIFT EM Treasury Fund	(ULGC 04 06/03/25SUD-LI-EMT 142)	- ETF tracking USD EM sovereign bonds - ETF tracking LCY EM sovereign bonds
SUD Life GIFT Commodities Fund	(ULGC 05 06/03/25 SUD-LI-GCF 142)	- ETFs tracking Gold, Silver, Oil and Copper
SUD Life GIFT India Focused Fund	ULGC 07 18/11/25y SUD-LI-GIF 142	- India-focused ETFs offered by international fund managers
SUD Life GIFT Global Opportunity Maximizer Fund	(ULGC 08 18/11/25 SUD-LI-GOM 142)	- US-listed ETFs covering equity markets across the globe and a broad range of commodities. The fund aims to capture both cyclical momentum and structural trends

(*Each Fund will have some ETFs catering to money market & cash instruments for liquidity & cash management. The above list of ETFs is indicative, and subject to change basis fund manager view and evolving market conditions.)*

(c) <u>Fund Closure</u>

The Company may, close any of the Funds available under this Policy (the "**Closed Funds**"). The Policyholder shall be given three (3) months prior written notice, sent at the last address recorded by the Company. During this notice period, the Policyholder can Switch the Funds from the Closed Funds to any other available Fund/s without any Charges. When the Policyholder has not effected such Switch at the closure date, the Company will Switch the said Funds by default to SUD Life GIFT US Treasuries Fund, which will be the default Fund under this product and the Fund will be invested till such time the Policyholder exercises his option to choose any new Fund to be invested.

10. <u>Suicide Exclusion</u>

In the event if the Life Insured commits suicide within twelve (12) months from the Date of Commencement of the Policy, the Nominee/ Beneficiary shall be entitled to the Fund Value, as available on the date of intimation of death.

Further any Charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation of death.

11. <u>Claims Processing</u>

(a) <u>Maturity Claim</u> - Following documents are required for processing the Maturity Claim.
  (i) Original Policy Document;
  (ii) Copy of KYC document i.e. photo identify proof and address proof;
  (iii) Copy of Bank statement/ pass book or cancelled cheque leaf.

(b) <u>Death Claim</u> - All death claims must be notified to the Company in writing by the Nominee /Beneficiary/Claimant preferably in the prescribed format provided by the Company, for registering a claim under this Policy along with the following documents:
  (i) Original Policy Document
  (ii) Claimant's statement/ claim form;
  (iii) Copy of death certificate of the Life Insured from the municipal/local authorities;
  (iv) Copy of photo-identity proof of the Claimant and supporting documents evidencing the rights of Claimants;
  (v) Discharge summary (in case of death at the hospital), as applicable
  (vi) Any other document as required by the Company for assessing the claim

(c) All benefits payable under this Policy will be paid by the Company in USD ($).
(d) A discharge or receipt by the Policyholder or the Nominee/ Beneficiary/Claimant shall be a good, valid and sufficient discharge to the Company in respect of any payment made by the Company hereunder.

(e) Upon receipt of satisfactory proof of a claim under this Policy, the Company shall process the claim request.

12. Force Majeure Provisions

(a) The Company values the Segregated Funds on each day for which the financial markets are open. However, We may value the Segregated Funds less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, We may defer the valuation of assets for up to thirty (30) days until it is certain that the valuation of Segregated Funds can be resumed.

(b) During the continuance of the force majeure events, all request for servicing the Policy including Policy related payments will be kept in abeyance. Further, We will upload on our website of such force majeure event intimation.

(c) The Company shall continue to invest as per the Fund mandates and reserve its right to change the exposure of all or any part of the Fund to an identified Fund, in circumstances mentioned under points (a and b) above, and the same shall be reinstated within reasonable timelines once the force majeure situation ends.

(d) Some of examples of force majeure events are:

   (i) when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays;

   (ii) when, as a result of political, economic, monetary or any circumstances which are not in the control of the insurer, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders;

   (iii) in the event of natural calamities, strikes, war, civil unrest, riots and bandhs;

   (iv) in the event of any force majeure or disaster that affects the normal functioning of the Company.

13. Disclosures

(a) Assignment

Except where the policy has been assigned to the Company as a collateral security for loan granted under the policy, an assignment of the Policy, executed in accordance with Section 38 of the Insurance Act, 1938, as amended from time to time, shall be effective, as against the Company, from the date of receipt by it of a written notice of the assignment together with the instrument of assignment and the company recording the assignment in its books. The Company does not express itself upon the validity or legality, of any assignment made by the Policyholder. Assignment can be made of the whole policy only and not of any benefits admissible there under.

(b) Nomination

Where the holder of this policy is also the Life Assured, he/she may make a nomination at any time before the Maturity Date in terms of Section 39 of the Insurance Act, 1938, as amended from time to time. Any nomination/ change in nomination may be made by an endorsement on the Policy, provided that a notice in writing is given to the Company and the nomination is registered in the books of the Company. The Company does not express itself upon the validity or legal effect of any nomination/ change of nomination made by the Policyholder. Where the nominee is a minor the Policyholder may appoint any person to receive the money secured by the policy in the event of his death during the minority of the nominee.

If the nominee is not in a position to receive the benefit, we will pay the benefit to the legal heir.

(c) Fraud and Misstatement

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

   a. No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

b. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy whichever is later, on the ground of fraud:
Provided that the insurer shall have to communicate in writing to the insured or the legal representative or nominees or assignees of the insured the grounds and material on which such decision is based.
c. Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insurer can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:
Provided that; in case of fraud the onus of disproving lies upon the beneficiaries in case the policyholder is not alive.
d. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:
Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based.
Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.
e. Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal

14. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail to:

(a)The Policyholder / Beneficiary
Any notice, information or communication from the Company shall be mailed to the address and email ID of the Policyholder mentioned in Policy Schedule to this Policy Document or to the changed address as intimated to the Company in writing.

(b)The Company
Star Union Dai-ichi Life Insurance Company Ltd.,
IFSC Insurance Office/ GITY city Address - Unit No.FF-22, First Floor, Pragya Accelerator, GIFT SEZ, Gifty City, Gandhinagar - 382355, Gujarat, India
Email – customercare@sudlife.in

15. Declaration relating to Mis-statement of Age

This Policy contract has been issued on the basis of the Age Admitted in the Proposal Form/ Application form, in the event the stated Age is found to be incorrect, the Company may initiate the following action:
(a) If Age of Life Insured is found to be beyond the Age band prescribed for this product, the Policy will be cancelled and all the Premiums paid will be refunded as per Section 45 of the Insurance Act 1938 as amended from time to time.

(b) If the correct Age of the Life Insured is found to be higher than the Age Admitted but the Life Insured remains eligible of being assured under this Policy then, subject to fresh underwriting, Basic Premium, if any will be recalculated as per the correct Age from the Date of Commencement of Risk and the Policyholder shall pay to the Company the difference between the Premiums paid and Premiums payable as per the correct Age together with interest at the applicable rate of interest.

(c) If the correct Age of the Life Insured is found to be lower than the Age Admitted, the Basic Premium, if any will be recalculated as per the correct Age from the Date of Commencement of Risk and the Company shall refund, without interest, the difference between the Premiums paid by the Policyholder on the basis of the Age Admitted and the Premiums calculated as per the correct Age.

16. Change of address

(a) By You - It is very important that You immediately communicate to Us about any change of address or Nomination to enable the Company to service this Policy effectively.

(b) By The Company – We will change the address stated above and intimate You of such change by suitable means.

17. Loss of a Policy Document

a. If the Policy Document is lost or misplaced, You will have to give Us a written request stating the fact and the reason of the loss. We will issue a duplicate Policy Document at no extra cost if We are satisfied that the Policy Document is lost or damaged accidentally or for no fault of Yours. On the issue of the duplicate Policy Document, the original Policy Document immediately and automatically ceases to have any validity.

b. The Policyholder agrees to indemnify and hold the Company free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Policy Document.

18. Governing Laws & Jurisdiction

The terms and conditions of this Policy shall be governed by and subject to Indian laws. All matters and disputes arising from or relating to or concerning this Policy shall be governed by and determined in accordance with Indian laws and shall be subject to the jurisdiction of the courts as prescribed in the relevant laws/ Acts.

19. Grievance Redressal Mechanism

Grievance Redressal Mechanism has been set-up by the Company for the resolution of any dispute or grievances/ complaint in respect of Policy. You are requested to submit a written complaint at any of the below mentioned touch points:

(a) Toll Free No 1800 266 8833 between Monday – Saturday from 9:00 am to 7:00 pm
(b) Email to Us at customercare@sudlife.in
(c) Write to Us at Customer Care, Star Union Dai-ichi Life Insurance Co. Ltd., Unit No. 601, 3rd Floor, Building No. 3,Raheja Mindspace Juinagar,Plot No. GEN 2/1/E, TTC Industrial Area, MIDC Juinagar, Navi Mumbai -400706 Maharashtra, India or IFSC Insurance Office/ GITY city branch office - Unit No.FF-22, First Floor, Pragya Accelerator, GIFT SEZ, Gifty City, Gandhinagar - 382355, Gujarat, India
(d) Online through website www.sudlife.in

On receipt of a complaint, the Complaint Redressal Officer ("**CRO**") shall assess the complaint on its merits and decide for acceptance or rejection. If the complaint is accepted, an acknowledgement in writing, shall be communicated within three (3) Working Days of receipt of the complaint and in case of non-acceptance, the complainant to be informed within five (5) Working Days along with reasons.

The Company may ask for additional information from the complainant while processing the complaint which shall be disposed of preferably within 15 days but not later than 30 days of acceptance of complaint.

If a complainant is not satisfied with the resolution provided or the complaint is rejected than an appeal can be filed before the Complaint Redressal Appellate Officer (“**CRAO”**) within twenty-one (21) days from the receipt of the decision from the CRO. CROA shall dispose of the appeal within thirty (30) days.

Where a complainant is not satisfied with the decision of the Company, he may file a complaint before the IFSC Authority through email to grievance-redressal@ifsca.gov.in within twenty-one(21) days from the receipt of the decision from the Company.

Annexure 1 - Annual Mortality Rates

Mortality Charge			
Age Last Birthday	Male/Transgender/Female	Age Last Birthday	Male/Transgender/Female
18	0.8653	47	3.1364
19	0.8960	48	3.5007
20	0.9148	49	3.9185
21	0.9247	50	4.3917
22	0.9277	51	4.9194
23	0.9267	52	5.4945
24	0.9237	53	6.1123
25	0.9217	54	6.7627
26	0.9217	55	7.4379
27	0.9247	56	8.1299
28	0.9326	57	8.8358
29	0.9465	58	9.5545
30	0.9673	59	10.2891
31	0.9950	60	11.0504
32	1.0316	61	11.8494
33	1.0752	62	12.7027
34	1.1286	63	13.6274
35	1.1900	64	14.6441
36	1.2623	65	15.7727
37	1.3445	66	17.0340
38	1.4385	67	18.4487
39	1.5444	68	20.0376
40	1.6632	69	21.8196
41	1.7969	70	23.8175
42	1.9494	71	26.0509
43	2.1226	72	28.5437
44	2.3216	73	31.3217
45	2.5533	74	34.4095
46	2.8225	75	37.8388