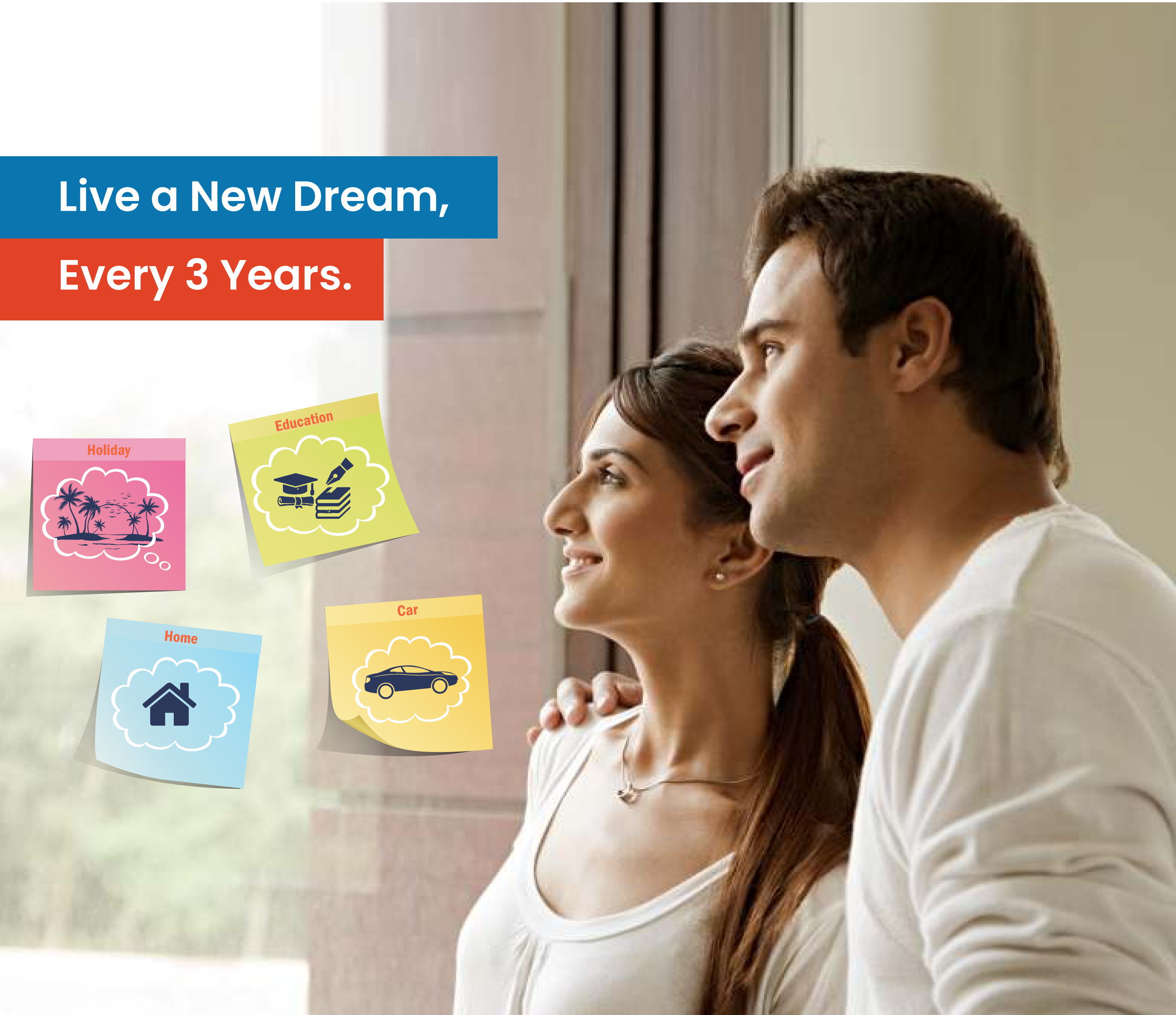
SUD Life Praptee

Star Union Dai-ichi Life Insurance

A joint venture of Bank of India | Union Bank of India | Dai-ichi Life

Live a New Dream, Every 3 Years.



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 policy term in ensuring your needs are met. We believe this is an important document to understand before you decide to buy this policy.

IDEAL STEPS TO FOLLOW

1. Read the brochure carefully
2. Understand the benefits and remember the important points
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

01 IS THIS THE RIGHT PLAN FOR YOU?

WHAT IS SUD LIFE - PRAPTEE?

SUD Life - Praptee is a Non-Linked Non-Participating Money back Protection-cum-Savings Plan that gives increasing money back payouts at regular interval of 3 years to keep pace with your growing lifestyle needs.

WHEN IS THIS PLAN RIGHT FOR YOU?

This plan is right for you if:

- You want to ensure that your family is not affected even if you are not around.
- You need a product that will keep pace with your growing lifestyle needs.
- You need money back payouts at regular intervals of your life stage.
- You do not want your family/dependents/loved ones to give up on their dreams or postpone plans or settle for the second best in case you are not around.

With changing life stages, our responsibilities increase as does our need to upgrade our family's lifestyle.

WHAT ARE THE BENEFITS UNDER THIS PLAN?

Survival Benefits (Money Back Benefits):

Money Back Benefits as a percentage of the Basic Sum Assured will be paid at regular intervals of 3 years, starting from the third policy anniversary, on survival of Life Assured provided the policy is in-force on the respective policy anniversary.

The Money Back payout benefits applicable are as follows:

	Money Back as a % of Basic Sum Assured ← Policy Term (in years) →		
Policy Anniversary	12	15	18
3	10%	10%	10%
6	15%	15%	15%
9	25%	20%	20%
12	NA	30%	25%
15	NA	NA	30%

Maturity Benefit: On survival of the Life Assured to the end of the Policy Term, provided the policy is in-force, **Guaranteed Maturity Benefit** equal to the Basic Sum Assured will be paid and the contract ceases immediately.

Death Benefit: On death of the Life Assured during the Policy Term, provided the policy is in-force, the **Death Sum Assured** as defined below will be paid and the contract ceases immediately.

Death Sum Assured is defined as higher of:

- 10 times the Annualized Premium OR
- 105% of total premiums paid as on date of death of the Life Assured OR
- Guaranteed Maturity Benefit (i.e. Basic Sum Assured) OR
- Absolute amount assured to be paid on death (i.e. Basic Sum Assured)

Where, Annualized Premium for the purpose of Sum Assured on Death, refers to premium payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

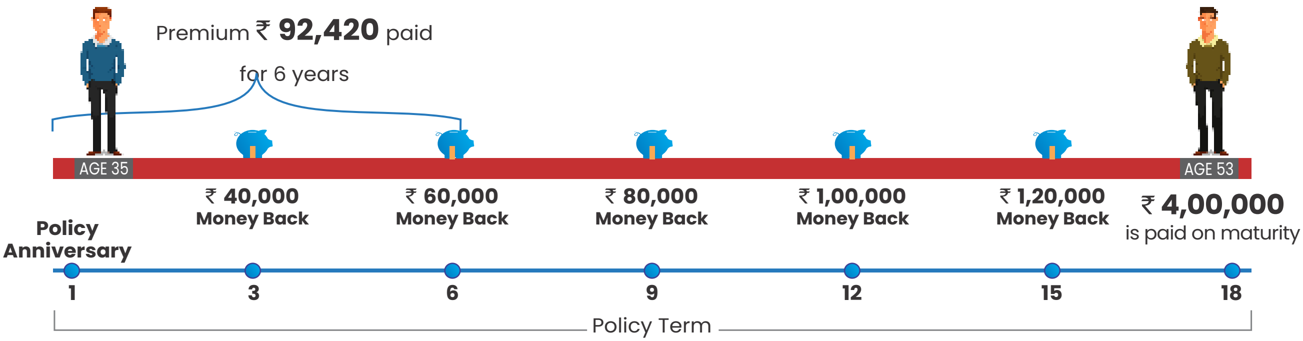
Total premium paid means total of all the premiums received by the Company, excluding any extra premium, any rider premium and taxes, if any.

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

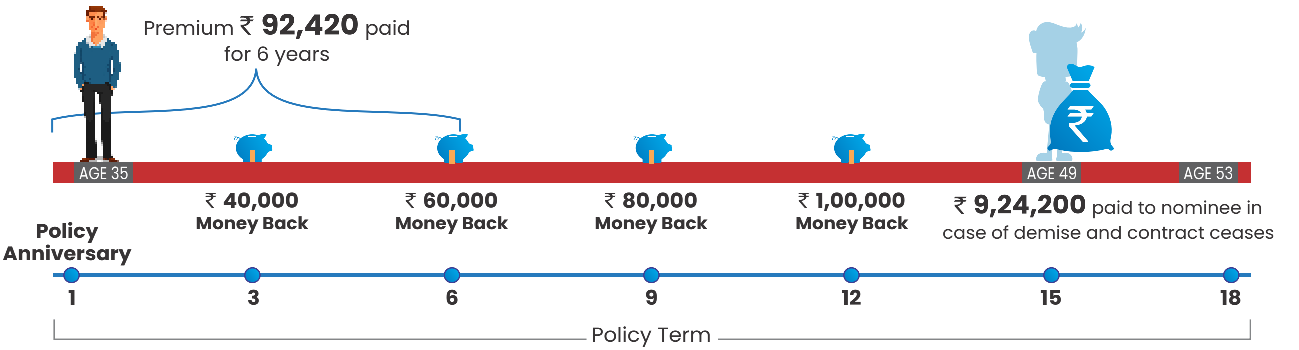
HOW DOES THE PLAN WORK?

To understand the benefits, let us take Akshay's case who is a 35-year old, healthy male who has a 3-year old child and wants to plan for his increased responsibilities in life. So he opts for SUD Life - Praptee with a Basic Sum Assured of ₹ 4,00,000. He chooses Premium Paying Term of 6 years and Policy Term of 18 years. He pays annual premium of ₹ 92,420 each policy year.

SCENARIO 1



SCENARIO 2



In the above illustrative examples, the premium shown is exclusive of GST and extra premium, if any

02 KNOW YOUR PLAN BETTER

Are there any age restrictions while applying for the plan?

The Life Assured should be at least 8 years of age* and not more than 50 years of age* (subject to maximum age at maturity) while applying for this plan.

The maximum age* at Maturity is 68 years.

(*age last birthday)

Risk Commencement Date for Minor Lives: Date of commencement of policy and date of commencement of risk shall be same for the minor lives and the policy will automatically vest in the life assured on attaining majority.

How long will the plan be active & for how long do I need to pay my Premiums?

This plan offers you the flexibility to choose from various combinations of Policy Term and Premium Payment Term. Choose a suitable combination depending on for how long you wish to pay your premiums and when you want the policy benefit to support your child/family.

Premium Payment Terms	Policy Term
6 and 8 Years	12 , 15 and 18 Years
10 Years	15 and 18 Years

Are there any restrictions on the Basic Sum Assured?

Yes, the minimum Basic Sum Assured is ₹ 2.5 Lakhs and maximum Basic Sum Assured is ₹ 100 Crores (subject to Board approved underwriting policy). Basic Sum Assured should be in multiples of ₹ 1000.

What are the Premium Payment modes available?

You can pay your premium Monthly* Quarterly*/ Half-Yearly / Yearly based on your income flow.

* Monthly and quarterly modes are only through ECS/SI

Is there any Discount in premium on High Sum Assured?

Yes, choose a Higher Basic Sum Assured and get a discount on the tabular premium rate as shown below:

Basic Sum Assured Band	High Sum Assured discount (In ₹ for per 1000 Basic Sum Assured)
₹ 2.5 Lakh to less than ₹ 4 Lakhs	Nil
₹ 4 Lakhs to less than ₹ 6 Lakhs	1.00
₹ 6 Lakh to less than ₹ 10 Lakhs	2.00
₹ 10 Lakh to less than ₹ 20 Lakhs	2.50
₹ 20 Lakhs and above	3.00

Are there any tax benefits?

Income tax benefits are as per Section 80C and Section 10(10D) of The Income Tax Act, 1961, subject to conditions stipulated therein. Please consult your tax advisor for further details.

03 MAKING THE MOST OF YOUR PLAN

What happens in case of missed premiums?

We allow you a grace period of 30 days in case your premium payment mode is quarterly/half-yearly or yearly mode and 15 days in case your premium payment mode is monthly to pay the due premium. This period starts from the due date of each premium payment. The survival benefit, if any under the Policy will continue to be paid during the Grace Period. In case of death of the Life Assured during grace period the policy will be considered in-force and, We will pay the Death Benefit under the policy after deductions of the premiums then due and all premiums falling due 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 two full years 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 two full policy years and subsequent premiums are not paid, then the policy will acquire Reduced Paid-Up status. The reduced paid-Up policy will continue with the following benefits:

Death Benefit under Reduced Paid-Up policy:

On death of the Life Assured during the policy term, the Paid-Up Death Sum Assured as defined below will be paid and the contract ceases immediately.

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

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 ceases immediately.

Paid up Guaranteed Maturity Benefit = {(Guaranteed Maturity Benefit + Total Money back benefits payable (if the policy would have been in-force) X Total number of premiums paid / Total number of premiums payable } less Money back benefits already paid.

Survival Benefits under Reduced Paid-Up policy:

Paid-Up Money back benefits (as defined below) will be paid at regular intervals of every 3 years, starting from the third policy anniversary.

$$\text{Paid-Up Money Back Benefit} = \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Money Back Benefit}$$

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 five years from the due date of first unpaid premium and producing a proof of continued insurability
- Simply paying the outstanding premium amount with the applicable interest rate, currently 9% for FY 19-20
- 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
- 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, any due and unpaid benefit shall be paid immediately.

Can the plan be discontinued in between?

Life insurance works best if you invest regularly and for the long term. However in case of an emergency/ contingency, you can surrender your policy anytime during the Policy Term, provided it has acquired Surrender Value. Polices will acquire Surrender Value if all premiums have been paid for at least first two full policy years.

Surrender Value payable will be higher of "Guaranteed Surrender Value (GSV)" and "Special Surrender Value (SSV)".

The Guaranteed Surrender Value (GSV) is defined as,

{GSV Factor x Total premiums paid till the date of surrender} less {Money Back Benefits already paid if any}

GSV factors:

For premium paying term of 6 and 8 years			
Policy Year	Policy Term (in Years)		
	12	15	18
1	0%	0%	0%
2	30%	30%	30%
3	35%	35%	35%
4	50%	50%	50%
5	55%	54%	53%
6	60%	58%	56%
7	65%	62%	59%
8	70%	66%	62%
9	75%	69%	65%
10	80%	73%	68%
11	85%	76%	71%
12	90%	79%	74%
13	NA	83%	77%
14	NA	86%	80%
15	NA	90%	82%
16	NA	NA	87%
17	NA	NA	89%
18	NA	NA	90%

For premium paying term of 10 years		
Policy Year	Policy Term (in Years)	
	12	15
1	0%	0%
2	30%	30%
3	35%	35%
4	50%	50%
5	54%	53%
6	58%	56%
7	62%	59%
8	66%	62%
9	69%	65%
10	73%	68%
11	76%	71%
12	79%	74%
13	83%	77%
14	86%	80%
15	90%	82%
16	NA	87%
17	NA	89%
18	NA	90%

We will calculate the Special Surrender Value by using the basis and the method as approved by the Regulator from time to time. Special Surrender Value may be amended by the Company from time to time with prior approval of the Regulator.

Are there any Riders available?

Yes. You have the option of availing the following Riders:

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

   Benefits payable under the rider:

a. **On death due to Accident** – On death of the Life Assured due to Accident, 100% of Rider Sum Assured will be paid provided the policy is in-force as on the date of death of the Life Assured and the contract ceases thereafter.

b. **On Accidental Total and Permanent disability** – Rider Sum Assured will be paid in 10 equal half-yearly instalments wherein each instalment amount will be equal to Rider Sum Assured multiplied by 10%, provided the policy is in-force (as on the date of occurrence of event) and the Rider contract will cease after payment of the last instalment.

In case of death of the Life Assured while receiving Accidental Total and Permanent disability benefit, the remaining total of all outstanding installments under this Rider will be paid to the nominee/beneficiary and the contract ceases.

Note: Once any policyholder is declared eligible to receive the benefits under Accidental Total and Permanent Disability, the Coverage under this rider will immediately cease.

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

   Benefits payable under the rider:

   Death Benefit: On death of the Life Assured, provided the rider benefit is in-force, the Nominee/Legal heir will be paid a Monthly Income Benefit for a fixed period of 10 Years. The Monthly Income Benefit is equal to (10% of Rider Sum Assured)/12 and will be paid at the end of every policy month following the date of death of the Life Assured and will continue to be paid for fixed period of 10 Years.

Please refer to the respective rider brochures for more details.

Plan in advance so that you will never have a chance to say "No" to your family

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 under the Plan.

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 15 days (30 days, if the policy is opted through Distance Marketing mode) 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

Distance Marketing mode includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail and interactive television (iv) physical mode which includes direct postal mail and newspaper & magazine inserts and (v) solicitation through any means of communication other than in person

How is the premium calculated?

Your premium depends upon the Life Assured's age, Basic Sum Assured, Policy Term, Premium Payment Term and Premium Payment Mode. The following factors are applied to annual premium when paying premiums other than yearly mode.

Mode of Premium Payment	Modal Factor
Yearly	1
Half Yearly	0.5108
Quarterly	0.2582
Monthly	0.0867

05 TERMS & CONDITIONS

A) Policy Loan:

Not Applicable

B) Exclusions:

No Exclusions

C) Suicide Claim Provisions:

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the Policyholder/ Nominee/Beneficiary shall be entitled to an amount which is higher of 80% of the total premiums paid till the date of death of the Life Assured or the Surrender Value available as on the date of death of the Life Assured 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

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) Goods & Services Tax:

Goods and Services Tax and any charges levied by the government in future shall be levied as per the prevailing tax laws and/or any other laws.

SUD Life - Praptee (UIN: 142N056V01)

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

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

Star Union Dai-ichi Life Insurance

A joint venture of Bank of India | Union Bank of India | Dai-ichi Life

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 - Praptee" 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 Praptee I UIN - 142N056V01 I Individual Non-Linked Non-Participating 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 | Contact No: +91 22 7196 6200 (charges apply) | 1800 266 8833 (Toll Free) | Timing: 9:30 am - 6:30 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 Holding Inc. and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

BEWARE OF SPURIOUS/FRAUD PHONE CALLS
IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint

SUD-SB-11-19-1057