SUD Life Immediate Annuity Plus

UIN: 142N048V07

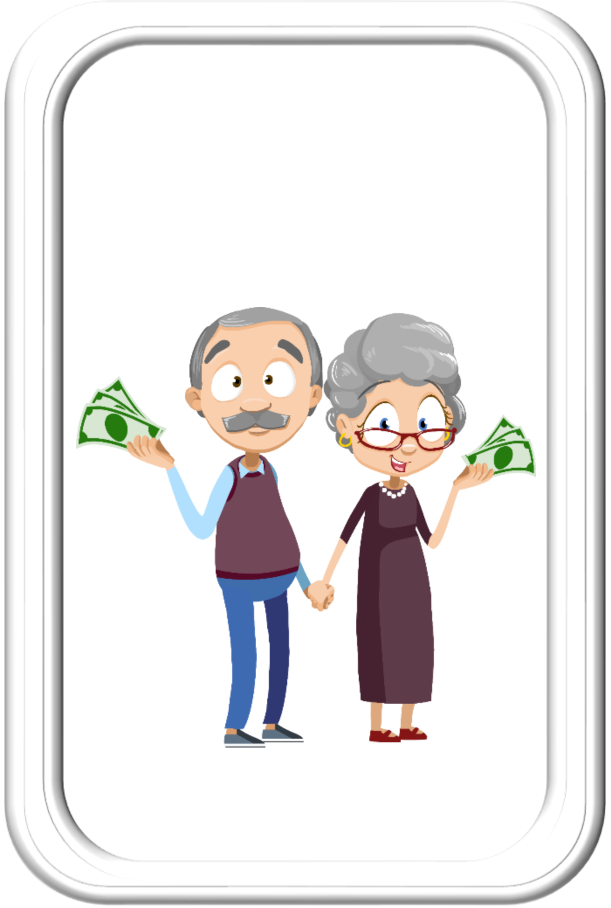
A Non-Linked Non-Participating Immediate Annuity Plan

A plan that guarantees happiness even after retirement

PROTECTING FAMILIES ENRICHING LIVES!

SUD Life Solution

Regular Stream of Income for Senior Citizen post their Retirement



Guaranteed *Lifelong Income for self and Spouse

Ensure Dependent is financially secured in case of an unfortunate event

*Subject to the chosen annuity option

Features

Guaranteed *lifelong income for self & spouse

*Subject to the policy option chosen

Pay *Single Premium and receive income instantly

*Subject to the policy option chosen

Based on the source of income 3 plan options are available:

Namely Plan Option A, Plan Option B and Plan Option C.

There are various Annuity Options available under each of the Plan Option A,B & C

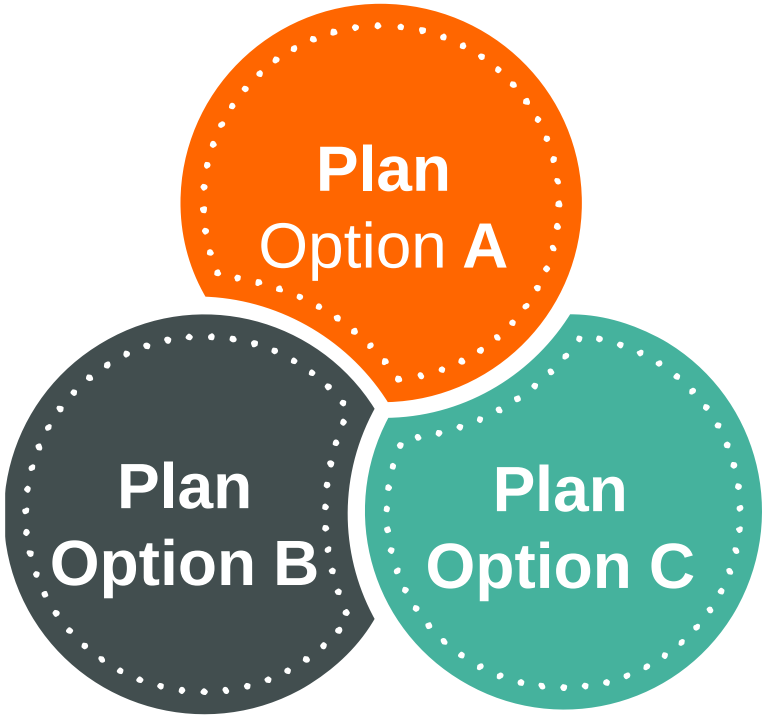
- Plan A: All 9 options are allowed
- Plan B: Option 2 & 6 are allowed
- Plan C: Option 6 by default. If no spouse then option 2 is allowed

Survival Benefit: Annuity will be paid as per the option chosen by annuitant as long as the annuitant(s) is/are alive or till the end of the certain period.

Death benefit will be payable immediately to the beneficiary depending on the Annuity Option chosen.

Plan Options

There are three plan options available under the product based on the source of income to purchase the Annuity plan. Namely Plan Option A, Plan Option B and Plan Option C.



Plan Option A : Immediate Annuity either from **savings or policy proceeds of a deferred pension plan/NPS/ open market**

Plan Option B : Immediate Annuity from proceeds from a **reverse mortgage loan.**

Plan Option C : Default Option for **NPS subscribers only**

Annuity Options under each Plan

Annuity Option	Annuity Name	Description	Plan Option
1	Life Annuity	Life Annuity	Available Under Plan Option **A**
2	Life Annuity with Return of Purchase Price	Life Annuity with return of Purchase Price (excluding Taxes if any) on death of annuitant	Available Under Plan Option **A, B , C**
3	Increasing Life Annuity with Return of Purchase Price	Life Annuity increase every year by 5% (Simple Rate of Interest) with Return of Purchase Price (excluding taxes, if any) on death of the Annuitant.	Available Under Plan Option **A**
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.	Available Under Plan Option **A**
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.	Available Under Plan Option **A**
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.	Available Under Plan Option **A , B , C**

* Under Annuity Option 4, 5, and 6, Secondary Annuitant can only be the Spouse of the Primary Annuitant and the Secondary Annuitant at the time of policy commencement cannot be changed subsequently

Annuity Options under each Plan

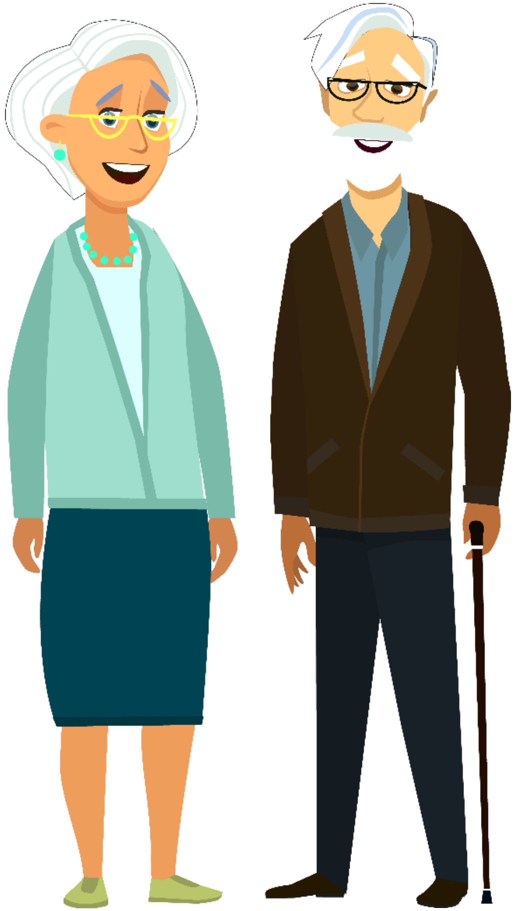
Annuity Option	Death Benefit	Description	Plan Option
7	Annuity certain for 10 years	Annuity certain for 10 years and for life thereafter	Available Under Plan Option **A**
8	Annuity certain for 15 years	Annuity certain for 15 years and for life thereafter	Available Under Plan Option **A**
9	Annuity certain for 20 years	Annuity certain for 20 years and for life thereafter	Available Under Plan Option **A**

Plan A

There are nine Annuity Options available under Plan Option A.

Under **Annuity Option 4, 5, and 6, Secondary Annuitant can only be the Spouse of the Primary Annuitant** and cannot be changed subsequently at the time of policy commencement

If Secondary Annuitant dies before the Primary life, the **annuity payout will continue to be paid until the Primary Annuitant is alive** and the contract ceases immediately after the death of the Primary Annuitant.



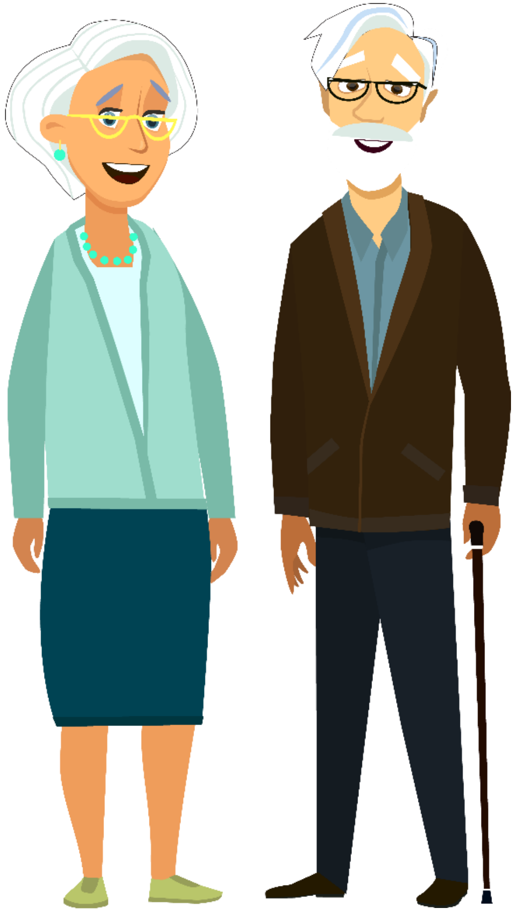
**Please note: Annuity Options once chosen cannot be changed subsequently*

Plan B

Plan Option B is available only for individuals

Plan Option B is available only for individuals who purchase Immediate Annuity from the proceeds of Reverse Mortgage loan offered by any approved financial institution as mentioned in the Gazette of India.

Individuals aged above 60 years only can avail loans through Reverse Mortgage Loan facility. They can purchase this annuity plan (Plan Option B) through the loan proceeds by submitting a proof of having availed the loan through Reverse Mortgage Loan facility offered by any approved financial institution as mentioned in the Gazette of India.



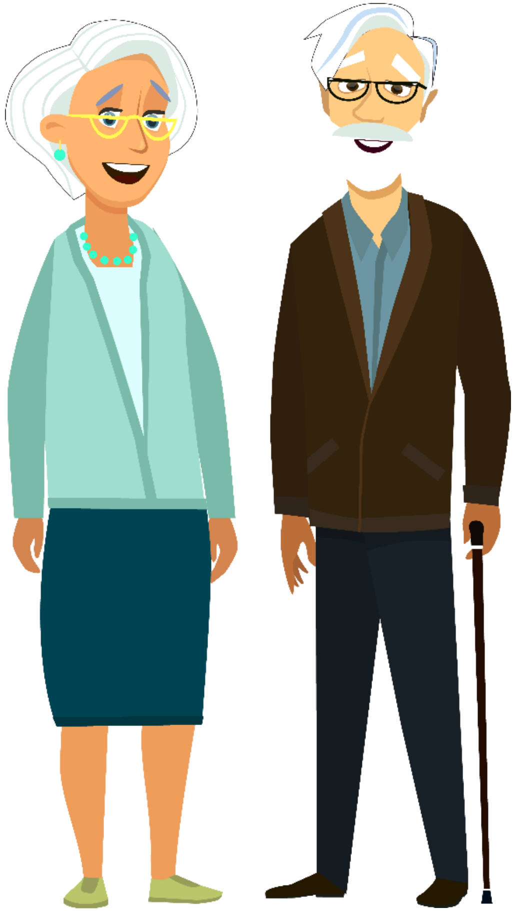
**Please note: Annuity Options once chosen cannot be changed subsequently*

Plan C

Plan Option C is available only for **individuals who purchase Immediate Annuity from the proceeds of NPS.**

The default annuity option under this plan is the Annuity **Option 6,** which is **“Joint Life Annuity (100%) with Return of Purchase Price”.** But, in case, the annuitant does not have a spouse, the annuity benefit will be payable for life of the annuitant as per the Annuity Option 2, which is “Life Annuity with Return of Purchase Price”.

In case the NPS subscriber chooses to opt out of the default options then all the 9 Annuity Options given under Plan Option A are made available



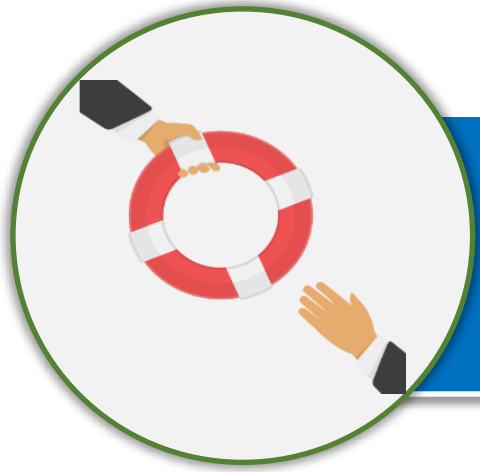
**Please note: Annuity Options once chosen cannot be changed subsequently*

Eligibility Criteria

Parameters	Minimum			Maximum
	Plan **A***	Plan **B**	Plan **C**	
Age at Entry (Last birthday)	45 Yrs.	60 Yrs.	45 Yrs.	99 Yrs.
Policy Term (years)	Not Applicable as it is an Annuity plan.			
Premium Payment Term (years)	This is a single premium plan.			
Annuity Payment Modes	Yearly, Half Yearly, Quarterly and Monthly			
Minimum applicable Annuity Amounts (₹)#	12000, 6000, 3000 and 1000, respectively.			

** For proceeds from deferred pension plan issued by SUD Life Insurance company, Plan A option is only applicable and the minimum entry age is 0 years last birthday*
 # There is no limit for maximum annuity amount.

Benefits



Survival Benefits

Death Benefits

Benefits Payable

Survival Benefits

Annuity will be paid as per the Annuity Option and Annuity Payment Mode chosen by the Primary Annuitant

The Annuity Amount will depend upon the

- **Annuity Option chosen**, **Age of the annuitant(s)**,
- **Annuity Payment Mode**

and

Amount of the Purchase Price.

Death Benefits

In an unfortunate event of the death of the Annuitant, the death benefit, if any will be payable immediately to the beneficiary depending on the Annuity Option chosen.

Maturity Benefit is not provided

Death Benefit

Annuity Option	Description	Death Benefit
1	Life Annuity	Nil
2	Life Annuity with return of Purchase Price (excluding Taxes if any) on death of annuitant	Purchase Price Excluding taxes if any
3	Life Annuity increase every year by 5% (Simple Rate of Interest) with Return of Purchase Price (excluding taxes, if any) on death of the Annuitant.	Purchase Price Excluding taxes if any
4	Joint Life Annuity with 50% of Life Annuity payable to the Secondary Annuitant (Spouse) on death of the Primary Annuitant.	Nil
5	Joint Life Annuity with 100% of Life Annuity payable to the Secondary Annuitant (Spouse) on death of the Primary Annuitant.	Nil
6	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.	Purchase Price Excluding taxes if any
7	Annuity certain for 10 years and for life thereafter	Nil
8	Annuity certain for 15 years and for life thereafter	Nil
9	Annuity certain for 20 years and for life thereafter	Nil

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 less than 10 Lacs	**3%**
10 Lacs to less than 25 Lacs	**4%**
25 Lacs to less than 50 Lacs	**4.50%**
50 Lacs and above	**5%**

How Does This Plan Work?

1

Specify the source of premium amount to buy the annuity.

- SUD Life deferred pension plan,
- Savings,
- Open market
- Reverse mortgage,
- NPS.

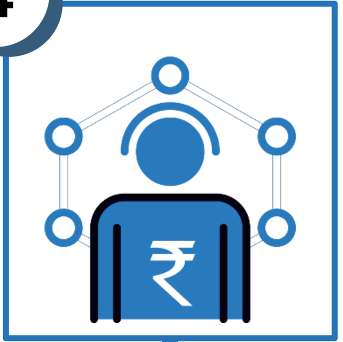
2

On the basis of the payment source, choose the annuity option from the available options.

3

Decide on the frequency of annuity (Monthly/Quarterly/ Half-yearly/Yearly).

4



Decide the amount to invest in accordance with the basic eligibility limits.

5

Pay the single Premium as chosen and start receiving annuity as per the opted Annuity option and Annuity Frequency.

Illustration :

The Annuity payable for age 60 Years last Birthday for purchase of ₹ 5,00,000 (excl GST) is as follows

Option	Annually	Half Yearly	Quarterly	Monthly
1	42,676	20,887	10,333	3,418
2	33,223	16,260	8,044	2,661
3*	24,622	12,051	5,961	1,972
4#	40,331	19,739	9,765	3,230
5#	38,485	18,836	9,318	3,083
6#	33,077	16,189	8,008	2,649
7	41,964	20,538	10,160	3,361
8	41,220	20,174	9,980	3,302
9	40,316	19,731	9,761	3,229

- The Annuity amount increases by 5% p.a (Simple Rate of Interest) from Second Policy Year and there after

\# 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 under all Annuity option should be : Yearly – 12000; Half Yearly – 6000; Quarterly – 3000 and Monthly - 1000

Additional Features

Surrender Benefit:
Surrender Benefit* is available only for Annuity Option 2, Annuity Option 3 and Annuity Option 6 on happening of the specified events mentioned in the policy brochure or the Annuitant is diagnosed with any one of the Critical Illnesses mentioned in the policy document. Please refer to policy document on website.

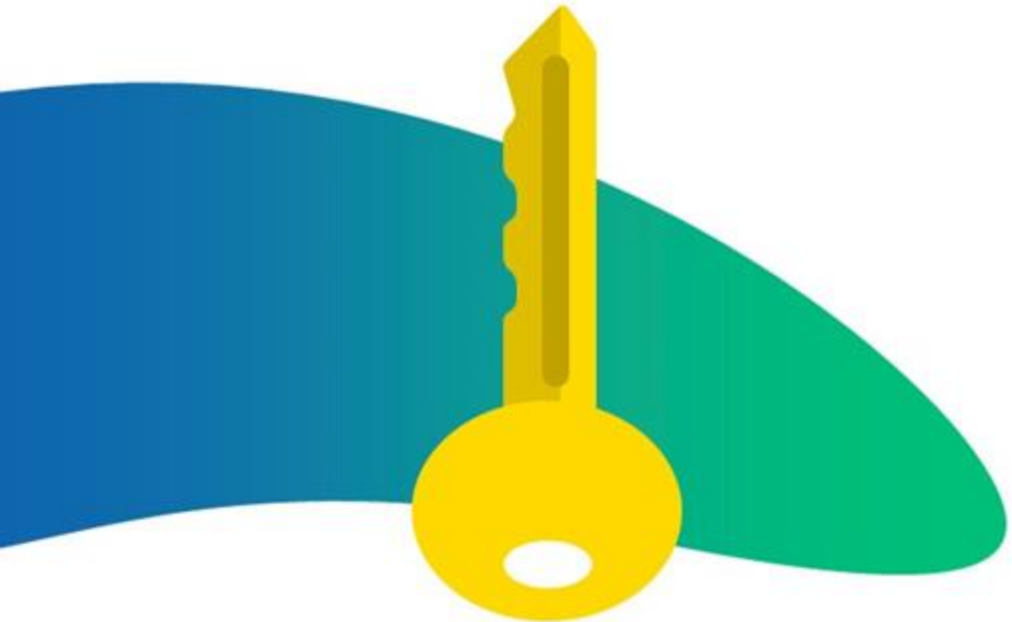
Free Look Period:
The Annuitant has a period of **30 (Thirty) days** from the date of the receipt of the Policy document to review the terms and conditions.

List of Critical Illness covered:

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

*Surrender value payable is depends on the year of surrender. If Surrendered between 0 to 3 policy years – 95% of Purchase Price, 4th to 10th policy year – 98% of Purchase Price and 11th year afterwards – 100% of Purchase Price is payable

Key Points



Non-Linked Non-Participating Immediate Annuity Plan

Guaranteed *lifelong income for self & spouse
**Subject to the chosen annuity option*

Pay **Single premium** and start receiving income instantly

There are three plan options available under the product based on the source of income to purchase the Annuity plan.

- **Plan A** - Immediate Annuity either from savings or policy proceeds of a deferred pension plan/NPS
- **Plan B** - Immediate Annuity from Proceeds of a Reverse Mortgage Loan offered by any approved financial institution
- **Plan C** - Default option for National Pension Scheme subscribers

Tax Benefit under section 80C and Section 10(10D)

Disclaimer:
Tax benefit may be available on the premiums paid and benefits received as per prevailing tax laws

Disclaimer

SUD LIFE

For more details, contact the Branch Manager

1800 266 8833 www.sudlife.in

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SUD Life Immediate Annuity Plus | UIN - 142N048V07 | 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.

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Protecting Families

Enriching lives!