SUD LIFE

A joint venture of

Bank of India | Union Bank of India | Dai-ichi Life

SUD Life Pension Plus

An Individual Unit-Linked Non-Participating Pension Plan

UIN: 142L093V01

In ULIPS, the investment risk in the investment portfolio is borne by the policyholder

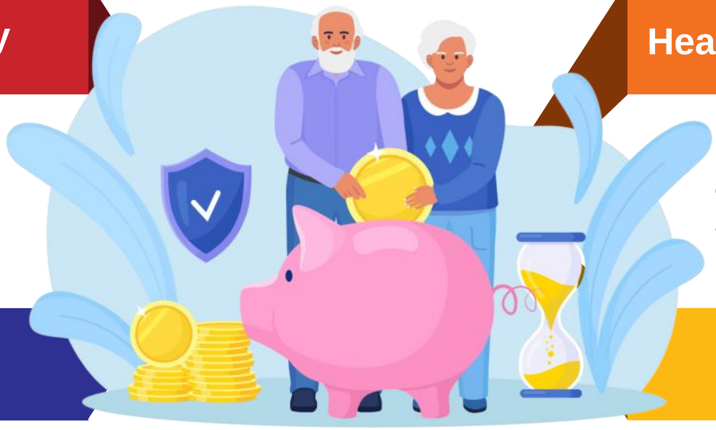
Why Retirement Planning is Important

01 Financial Security

Make it easier to save enough money to maintain a certain level of standard of living without working.

02 Health Care Expenses

Be prepared for health-related expenses in later stage of life to avoid any financial burden on family.



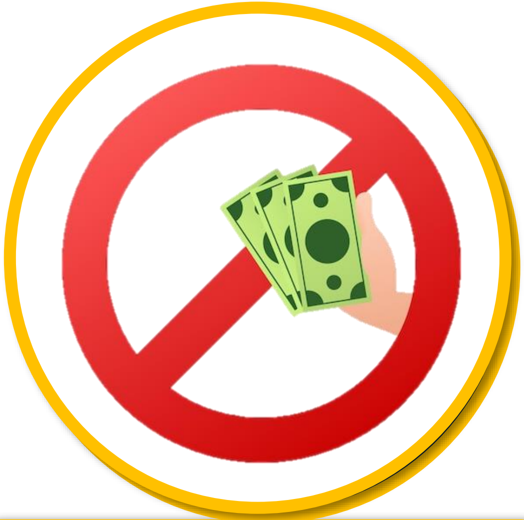
03 Beat Inflation

Enables you to take inflation into account and ensures that your savings are adequate to cover your future expenses.

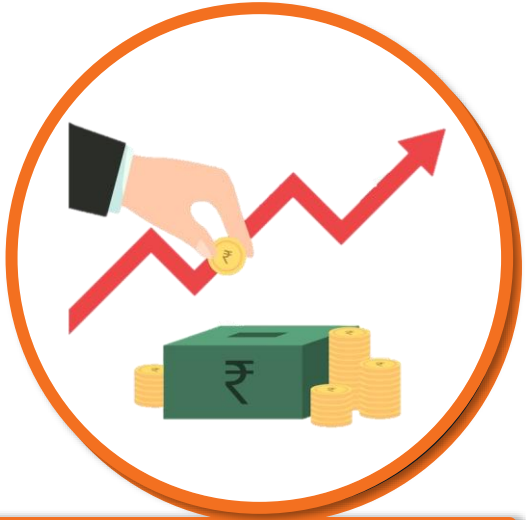
04 Peace of Mind

Gives you peace of mind and reduce your financial anxiety knowing that you have a retirement plan in place.

Exciting Features of Pension Plus



No Mortality Charges



High Returns to beat inflation

Flexibility in Premium Paying Term

Key Features of this Plan

1. **Flexibility in Premium Paying Term**
2. **Flexibility in Policy Term**
3. **Choice of 2 Investment Strategies strategy**
4. **Choice of 4 Funds in Self Managed**
5. **Top-Up Premium**
6. **Partial Withdrawal**
7. **Settlement Option for Death Benefit**
8. **Unlimited Free Switches**
9. **Premium Redirection**
10. **No charges applicable apart from FMC**

Eligibility Criteria

<table>
<tr><th>Parameters</th><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Age at Entry</td><td>25 Years</td><td>60 Years</td></tr>
<tr><td>Age at Maturity/Vesting</td><td>For PPT : 5, 8, 10 and Regular PPT – 40 Years
For Single Pay And15 yrs PPT – 45 yrs</td><td>80 Years</td></tr>
<tr><td>Annualized Premium</td><td>Single Pay : ₹ 2,00,000
5 Pay / 8 Pay - ₹ 60,000; Other PPT : ₹ 36,000</td><td>No Limit*</td></tr>
<tr><td>Sum Assured</td><td>Single Pay : ₹2,10,000
5 Pay / 8 Pay - ₹ 63,000; Other PPT : ₹ 37,800</td><td>No Limit*</td></tr>
<tr><td>Premium Payment Term (PPT)</td><td colspan="2">Single Pay | Regular Pay | 5 | 8 | 10 | 15 Years</td></tr>
<tr><td rowspan="7">Policy Term</td><th>PPT</th><th>Policy Term</th></tr>
<tr><td>Single Premium</td><td>20 – 40 Years</td></tr>
<tr><td>Regular Premium</td><td>15 – 40 Years</td></tr>
<tr><td>5 Years</td><td>15 – 40 Years</td></tr>
<tr><td>8 Years</td><td>15 – 40 Years</td></tr>
<tr><td>10 Years</td><td>15 – 40 Years</td></tr>
<tr><td>15 Years</td><td>20 – 40 Years</td></tr>
</table>

**Subjected to our board approved underwriting Policy*

Investment Strategies – Self Managed & Age Based

SUD LIFE

Policyholders have the option to choose from two strategies: Self – Managed Investment Strategy and Age based Investment Strategy. **These strategies can be switched during the tenure of the policy**.

1 Self Managed

Under this strategy, policyholder can choose to invest the monies in any of the following fund options

1. **Pension Equity Plus Fund**
   Equity : 70-100%
   MM & Other – 0 – 30%
2. **Pension Growth Plus Fund**
   Equity : 40% - 100%
   Debt : 0% - 60%
   MM & Others : 0% – 30%
3. **Pension Balanced Plus Fund**
   Equity : 0% - 60%
   Debt : 40% - 100%
   MM & Others : 0% – 30%
4. **Pension Gilt Plus Fund**
   Debt– 60% - 100%
   MM & Others – 0 – 40%

2 Age Based

Based on the risk (aggressive or conservative) and age, the investments are distributed between two funds,

	Aggressive		Conservative	
Attained age of LA (Years)	**Pension Equity Plus Fund**	**Pension Gilt Plus Fund**	**Pension Equity Plus Fund**	**Pension Gilt Plus Fund**
25 – 30	**80%**	**20%**	**60%**	**40%**
31 – 40	**70%**	**30%**	**50%**	**50%**
41 – 50	**60%**	**40%**	**40%**	**60%**
51 – 55	**50%**	**50%**	**30%**	**70%**
56 – 60	**40%**	**60%**	**20%**	**80%**
61 – 65	**30%**	**70%**	**10%**	**90%**
66 - 80	**20%**	**80%**	**0%**	**100%**

Annual rebalancing: On annual basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the Pension Equity Plus Fund and Pension Gilt Plus Fund. The rebalancing of units shall be done on the last day of each Policy Year.

Death Benefit

On death of the Life Assured, provided the policy is in-force

Higher of

01 Fund value as on the date of intimation of death of the Life Assured

OR

01 Defined Assured Benefit where defined Assured Benefit is 105% of total premiums paid including top-up premium less partial withdrawals made from base fund value during two-year period immediately preceding the death of the life assured.

The nominee or beneficiary can use the death benefit proceeds, as per the below mentioned options:

1. Withdraw the entire proceeds of the policy. **OR**

2. Utilize the entire proceeds of the policy or part thereof for purchasing an immediate annuity or deferred annuity at the then prevailing annuity rate. In case the proceeds of the policy are not sufficient to purchase minimum annuity as required by the Authority from time to time, the proceeds of the policy may be paid as limp sum

Vesting Benefit

On survival of the Life Assured till the end of the Policy Term, provided the policy is In-force, Defined Assured benefit on Vesting will be paid

Defined Assured Benefit = Fund Value calculated at the prevailing NAV

Policyholder has to utilize the Vesting Benefit in the following manner :

i. To Utilize the entire proceeds (100%) to purchase annuity

Or

ii. To commute up to 60% and utilize the balance amount to purchase Annuities.

a. Immediate annuity or deferred annuity can be purchased from the SUD Life at the then prevailing annuity rate.
b. Option to purchase immediate annuity or deferred annuity from any other insurer, stipulated by IRDAI, (currently it is 50% of the entire proceeds of the policy net of commutation.)

The two immediate annuity products currently available for sale are:
SUD Life Immediate Annuity Plus – UIN 142N048V06 | SUD Life Saral Pension – UIN 142N081V01

Annuity Options

1. Life Annuity
2. Life Annuity with Return of Purchase Price
3. Increasing Life Annuity with Return of Purchase Price
4. Joint Life Annuity (50%)
5. Joint Life Annuity (100%)
6. Joint Life Annuity (100%) with Return of Purchase Price
7. Annuity certain for 10 years
8. Annuity certain for 15 years
9. Annuity certain for 20 years

How does this Plan work

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At Inception of the Policy Select

- Annualised Premium,
- Premium Payment Term,
- Policy Term,
- Investment Strategy &
- Investment fund

On Survival

Receive Vesting Benefit on Maturity as per the policy term chosen

Select how to utilize the Vesting benefit

1. **Purchase Annuity with SUD Life**
2. **Annuity Type** (Immediate Annuity or Deferred Annuity)
3. **Select Annuity Option**
4. **Select Annuity Frequency**

Example

ULIP Policy : PT = PPT = 30
Growth Plus , Self Managed, Years, Pension Equity Plus Fund

Annuity payout period

98

Accumulation period or Deferment period

0

30

- *Maximum Commutation allowed is 60% & balance 40% to be used to purchase annuity*
- *Policyholder can purchase annuity 100% with SUD Life (50% with SUD Life & 50% with other insurer)*
- *Annuity to be taken by a new policy.*

Purchase New Annuity
(Immediate Annuity with SUD Life)

Charges

CHARGES

1. **Partial Withdrawal Charges :**
   - NIL
2. **Premium Re-direction Charges:**
   - NIL
3. **Mortality Charges:**
   - NIL
4. **Fund Management Fees :**
   - 1.30% or 1.35% based on fund selected
5. **Premium Allocation Charges:**
   - NIL
6. **Policy Administration Charges:**
   - NIL

Features

01.

Top-Up premium

- Top-up premium is allowed anytime during the PT, provided the base plan is in force.
- Minimum : ₹ 5000
- Maximum : Total Top-up premium paid during the policy term shall not exceed Total premium paid under base plan

02.

Partial Withdrawal

- Partial withdrawal are not allowed during first 5 years
- Only 3 partial withdrawal allowed during the policy term, subject to anyone out 8 stipulated reasons
- Partial withdrawals shall not exceed 25% of fund value at the time of partial withdrawal

03.

Change in Premium Paying Term

- Option to increase the PPT provided all the due premiums, on or before the expiry of grace period , till the date of such request have been paid.

04.

Change in Policy Term

- Increase in Policy term is allowed subject to the maximum Policy term allowed under the product.
- Decreasing the Policy Term is Not allowed
- Increase in Policy Term must be in multiples of one Years

05.

Settlement Option for Death Benefit

- On the intimation of death of LA, the beneficiaries may choose to opt for payments in instalments for a period of five years from the date of death
- Complete withdrawal will be allowed at any time during the settlement period without deducting any charges.

06.

Switching

- Switching is allowed only under Self Managed Investment Strategy
- Any amount of fund value can be switched out subject to a min amount of ₹ 5,000 for Base Plan
- Unlimited Free Switches are allowed

Scenarios of Change in PPT

1. Policyholder has an option to increase the PPT provided all the due premiums on or before the expiry of grace period, till the date of such request have been paid.
2. Increase in PPT is must be always in multiple of One year
3. Increase in PPT is allowed subject to the PPT’s allowed under the product
4. Increase is allowed provided the policyholder at time of exercising the option is below an age of 60 years last birthday.
5. Increase is allowed up to and including the date of vesting.

Discontinuance of Policy

Discontinuance of Policy within the lock-in period of first five years

For other than Single Premium Policies:

- Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover shall cease.

In case of Single premium policies,

- The policyholder has an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund.

Discontinuance of Policy after the lock-in period

For other than Single Premium Policies:

- Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy. The policy shall continue to be in reduced paid-up status. All charges as per terms and conditions of the policy will be deducted during the revival period.

In case of Single premium policies,

- The policyholder has an option to surrender the policy any time. Upon receipt of request for surrender, proceeds of the policy fund shall be utilized by the policyholder as per the annuitization option

Revival of Policy

Revival of a Discontinued Policy :

- A paid-up policy (discontinued policy) can be reinstated within a revival period of three years from the date of first unpaid premium.
- If the policyholder revives the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the policyholder, out of the discontinued fund, less the applicable charges

Partial Withdrawal Benefit

Partial withdrawal shall be allowed only against the stipulated reasons:

1. Higher education of children, including legally adopted child.
2. Marriage of children, including legally adopted child.
3. Purchase or construction of a residential house or flat in the Life Assured’s own name or in joint name with their legally wedded spouse. However, if the Life assured already owns a residential house or flat (other than ancestral property), no withdrawal shall be permitted
4. For treatment of critical illnesses of self, spouse or dependent children, including legally adopted child..
5. Medical and incidental expenses arising from disability or incapacitation suffered by the life assured.
6. Expenses incurred by the life assured for skill development/reskilling or any other self-development activities.
7. Expenses incurred by the Life assured for the establishment of her/his own venture or any start-ups.
8. Any other reason as per the IRDAI circular/guideline/regulations issued from time to time

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SUD Life Pension Plus (UIN: 142L093V01)
Pension Equity Plus Fund (SFIN: ULIF 030 08/09/23 SUD-PI-EQ2 142)
Pension Growth Plus Fund (SFIN: ULIF 031 08/09/23 SUD-PI-GR2 142)
Pension Balanced Plus Fund (SFIN: ULIF 032 08/09/23 SUD-PI-BL2 142)
Pension Gilt Plus Fund (SFIN: ULIF 033 08/09/23 SUD-PI-GL2 142)

Star Union Dai-ichi Life Insurance Company Limited
IRDAI Regn. No: 142 | CIN: U66010MH2007PLC174472
SUD Life Pension Plus | UIN: 142L093V01 | A Unit Linked Non-Participating Individual Pension plan
Registered Office: 11th floor, Vishwaroop I.T. Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai-400 703 I Contact No: 1800 266 8833 (Toll Free) |Timing: 9:00 am – 7:00 pm (Mon- Sat) I Email ID: customercare@sudlife.in. For more details **visit:** www.sudlife.in
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Enriching Lives!