

HDFC Home Loan Protection Plan

Why do I need insurance?

When you take out a home loan, you enter into a financial commitment between yourself and the lender. If you are unable to fulfil this commitment, the lender can take possession of your home. If you have dependants who you care for, you need to ensure that they are provided for should you die.

The emotional trauma can not be avoided; the financial trauma can be.

What is the HDFC Home Loan Protection Plan?

The HDFC Home Loan Protection Plan provides you with the comfort of knowing that should you die, a sum of money will be available towards repaying your housing loan. This means that your dependants will be secure in your family home.

HDFC Home Loan Protection Plan

Benefits

A decreasing sum assured payable if you die during the term of the contract. This sum assured is intended to help pay-off your outstanding home loan. By reducing the sum assured as the years go by, we ensure that you do not pay for protection you don't need.

Your commitment

To avail yourself of this policy, you only need to pay us a single premium in advance. It may be possible to include this premium in the loan amount and repay as part of your regular instalments.

Am I eligible?

The eligibility limits are:

Minimum age at entry	18
Maximum age at entry	50
Maximum age at expiry	60

The maximum sum assured available under the plan is Rs. 30,00,000*.

The minimum single premium under the plan is Rs. 2,000.

- *Conditions apply*

How much will it cost?

The HDFC Home Loan Protection Plan offers excellent value for money. Here are some examples of premiums, calculated for the plan, on male lives:

Age last birthday	Term	Sum Assured	Single Premium	Annual Cost
30	20	3,00,000	7,374	369
35	15	3,00,000	6,813	454
40	10	3,00,000	6,231	623

Note: Quoted Single Premium does not include Service Tax and Education Cess.

By allowing the premium to be included with the Home Loan repayments, the HDFC Home Loan Protection Plan provides an affordable way to protect your family home.

Exclusions

The following exclusions apply:

We shall not be liable to pay the benefit amount indicated in your policy schedule if the death of the Life Assured is caused directly or indirectly by suicide within one year of the Date of Commencement or the date of issue of the Policy, if later.

Claims as a result of death due to non-accidental causes during the first 90 days of your policy will be declined.

Prohibition of rebates

Section 41 of the Insurance Act, 1938 states:-

- (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 prospectuses or tables of the insurer.
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to five hundred rupees.

Regd. Office: HDFC Standard Life Insurance Company Ltd, H.T. Parekh Marg, Ramon House, 169 Backbay Reclamation, Churchgate, Mumbai - 400 020.

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