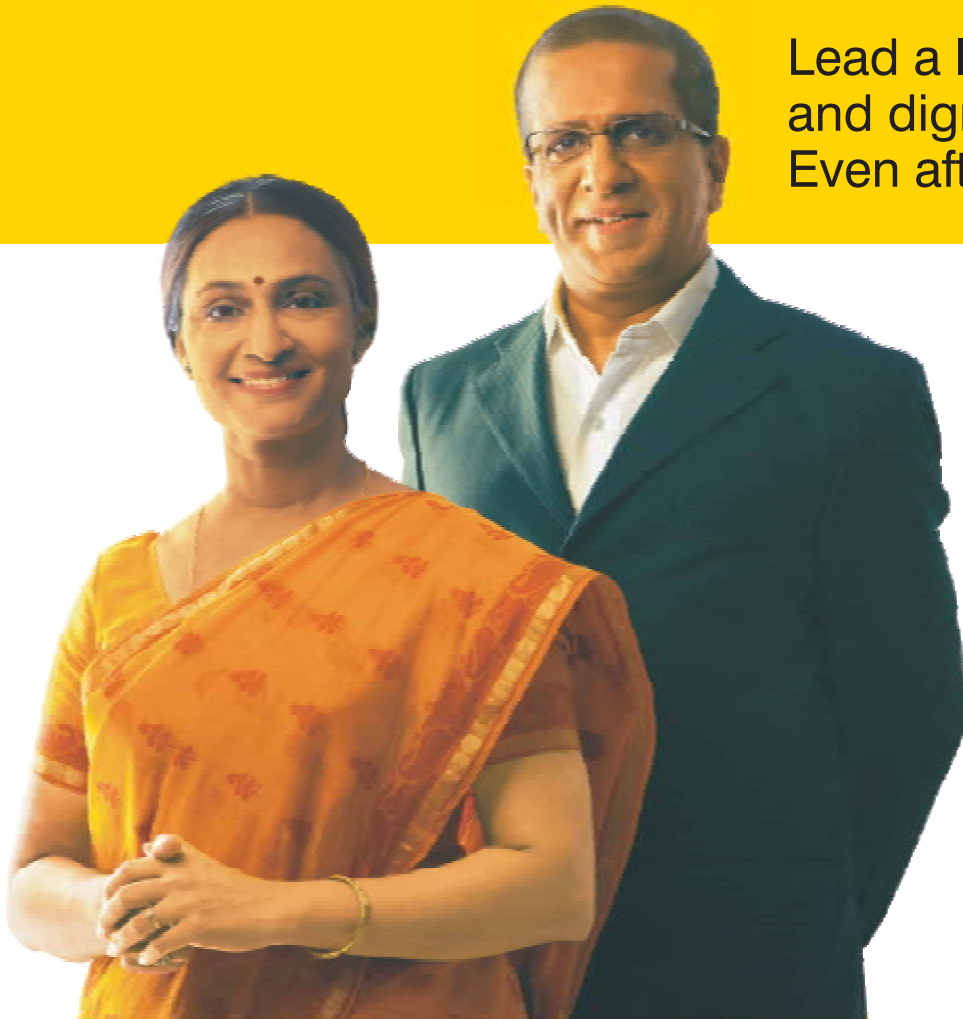


HDFC SL UNIT LINKED PENSION MAXIMISER II

New

Lead a life of respect
and dignity.
Even after retirement.



 **HDFC**
STANDARD LIFE
Sar Utha Ke Jiyo

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Today, you are busy climbing the ladder of success and realizing your dreams. Today, time is with you. Just take a moment and think. Will you be able to continue at the same pace? Will your income be the same forever? Will you be able to live life on your own terms even after you retire?

The HDFC SL Unit Linked Pension Maximiser II is an insurance policy that is designed to provide a retirement income for life with the freedom to maximise your investment returns. Stride into your golden years of retirement with dignity and pride.

HDFC SL UNIT LINKED PENSION MAXIMISER II

The HDFC SL Unit Linked Pension Maximiser II gives you:

- An outstanding investment opportunity by providing a choice of thoroughly researched and selected investments
- **Bumper Addition**¹ of 5% of initial single premium at vesting
- Provides a post retirement income for life
- Gives you the flexibility to plan your retirement date

You can choose your initial single premium and the investment strategy. We will then invest your premium, net of premium allocation charges according to your chosen investment strategy. At the end of the policy term, you will receive the accumulated value of your funds including Bumper Additions if applicable, which will be used to provide your pension income.

In the event of your unfortunate demise during the policy term, your spouse will receive a cash lump sum to help him or her manage their retirement years.

Use HDFC Standard Life's excellent investment options to maximise your savings & secure your golden years. Don't compromise on self respect, ever. Go ahead, hold your head high and enjoy life with the HDFC SL Unit Linked Pension Maximiser II.

All Unit Linked Life insurance plans are different from traditional insurance plans and are subject to different risk factors.

HDFC Standard Life Insurance Company Limited is the name of our Insurance Company and HDFC SL Unit Linked Pension Maximiser II is the name of this plan. The name of our company and the name of our plan do not, in any way, indicate the quality of the plan, its future prospects or returns.

3 EASY STEPS TO YOUR OWN PLAN

Step 1	Choose your retirement age
Step 2	Choose the single premium you wish to invest, based on your retirement needs
Step 3	Choose the investment strategy you desire

STEP 1: CHOOSE YOUR RETIREMENT AGE

You can select any age you wish to retire at (vesting age), between 50 years and 75 years.

STEP 2: CHOOSE THE SINGLE PREMIUM YOU WISH TO INVEST, BASED ON YOUR RETIREMENT NEEDS

This is the single premium product. The minimum single premium is Rs. 50,000.

You may also choose to pay ad-hoc Single Premium Top-Up depending on your convenience (See 'Single Premium Top-Up Allocation').

¹ For policies with term equal or greater than 15 Years.

STEP 3: CHOOSE YOUR INVESTMENT STRATEGY

This being a unit linked plan; the premiums you pay in this plan are subject to investment risks associated with the capital markets. The unit prices of the funds may go up or down, reflecting changes in the capital markets.

So, to balance your level of risk and return, making the right investment choice is very important and you are responsible for the choices you make.

We have 7 funds that give you the potential for:

- Higher but more variable returns; or
- Lower but more stable returns

over the term of your policy.

All the investment funds available to HDFC SL Unit Linked Pension Maximiser II will be available to you.

All units in a particular fund are identical.



Life Style

You choose from any one or a combination of the below 7 funds based on your risk appetite:

FUND*	DETAILS	ASSET CLASS			RISK & RETURN RATING
		Money Market** & Public Deposits ***	Govt. Securities & Bonds	Equity	
		FUND COMPOSITION			
Liquid Fund II	<ul style="list-style-type: none"> Extremely low capital risk Very stable returns 	100%		--	Very Low
Stable Managed Fund II	<ul style="list-style-type: none"> Low capital risk due to exposure only to short-term bonds (Max 2 years) Higher potential return than Liquid Fund over a long period of time 	0% to 100%		--	Very Low
	Duration upto 24 months				
Secure Managed Fund II	<ul style="list-style-type: none"> More capital stability than equity funds Higher potential return than Liquid Fund 	0% to 25%	75% to 100%	--	Low
Defensive Managed Fund II	<ul style="list-style-type: none"> Access to better long-term returns through equities Significant bond exposure keeps risk down as compared to equities 	0% to 20%	50% to 85%	15% to 30%	Moderate
Balanced Managed Fund II	<ul style="list-style-type: none"> Increased equity exposure gives better long-term return Bond exposure provides some stability as compared to equities 	0% to 20%	20% to 70%	30% to 60%	High
Equity Managed Fund II	<ul style="list-style-type: none"> Further increased exposure to equities to give a greater long-term return The small bond holding will aid diversification and provide a little stability 	0% to 15%	0% to 40%	60% to 100%	Very High
Growth Fund II	<ul style="list-style-type: none"> For those who wish to maximise their returns 100% investment in high quality Indian equities 	0% to 10%	--	90% to 100%	Very High

*Notes on the Funds Available: We will manage the investment in each fund so that the proportion of each Asset Class is ALWAYS within the ranges given. Option to use derivatives: All funds other than Liquid Fund II and Stable Managed Fund II will be allowed to use derivatives as and when regulations allow the same. ** "Money Market Instruments" shall comprise of short term funds with maturity not more than one year comprising of instruments as specified by IRDA regulation IRDA/Reg./5/47/2008 (issued on 22nd August 2008). *** Public Deposits means deposits issued by Banking Financial Company approved by the Reserve Bank of India or by any other Public Financial Institutions or by Housing Finance Companies approved by the National Housing Bank. • **The past performance of any of the funds is not necessarily an indication of future performance. Unit prices can go up and down. No fund offers an assured return. The names of the funds we offer under this plan do not, in any way, indicate the quality of the plan, its future prospects or returns. None of the funds participate in the profits of HDFC Standard Life Insurance Company Limited. Investment professionals regard money market instruments as unsuitable investments for the long term and are generally used for the short term. This is because money market instruments have relatively stable returns and offer high degree of capital safety. However, they tend to offer lower returns over the long term compared to other investments.**

FLEXIBLE OPTIONS FOR YOUR AND YOUR FAMILY'S NEEDS

We have designed the plan to meet your and your family's needs. You can use these facilities to improve the investment returns you will receive.

FLEXIBLE OPTIONS	BENEFITS
Single Premium Top-Up	You can invest more than your initial single premiums at any time. Each Single Premium Top-Up amount is at least Rs. 10,000.
Changing your Investment Decisions	You can change your investment fund choices by Switching through which you can move your accumulated funds from one fund to another anytime.

ELIGIBILITY

The age and term limits for taking out a HDFC SL Unit Linked Pension Maximiser II are as shown below:

TERM PERIOD (Yrs.)		AGE AT ENTRY (Yrs.)		AGE AT VESTING (Yrs.)	
Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
10	40	18	65	50	75

Kindly note that the available policy term are of 10 years and 15 years to 40 years.

ACCESSING YOUR MONEY

a) On Vesting

Your policy matures at the end of the policy term you have chosen and on your chosen retirement (vesting) date, you will get the value of the units in your policy.

This fund value will be augmented by addition of "Bumper Addition"² to the extent of 5% of the initial single premium chosen at inception.

As per the current Income Tax Laws;

- You can take up to 1/3rd of the total benefit at vesting (i.e. fund value plus "Bumper Addition" if any) as a tax-free cash lump sum and the rest must be converted to an annuity.
- You can buy the annuity from us or any other insurer.

You are allowed to alter your vesting date subject to the above age at vesting and policy term limits. If you prepone your vesting date the Bumper Additions will be payable only if the revised policy term is 15 yrs or above.

b) On Death

In case of your unfortunate demise before the end of policy term, your nominee will receive the unit fund value and the fixed Sum Assured of Rs. 1000. Your policy will terminate thereafter.

c) At any other time

Insurance plans are long-term investments with significant tax advantages. We do not view them as short-term plans.

In the first three years

If you surrender your policy before three years have passed, the value of the units in the fund after the deduction of the surrender charge will cease to be invested and will be held separately by us. This amount will be paid out to you only at the end of the third year.

After first 3 years

If you choose to surrender the policy, any time after three years have passed the surrender value will be the value of the units in the fund after the deduction of the surrender charge.

Please see the "Charges" section for details of surrender charges.

In case you surrender your policy, there may be tax implications. Please confirm the exact details from your Tax Consultant.

You can not withdraw any portion of your funds (other than in full) at any point of the term of the contract till the vesting date.

CHARGES

The charges under this policy are deducted to provide for the cost of benefits and the administration provided by us. Our charges, when taken together, are structured to give you better returns and value for money over the long term.

PREMIUM ALLOCATION CHARGE

This is a premium-based charge. After deducting this charge from your premiums, the remainder is invested to buy units. The tables given below will help show how percentage of your premium is used to buy units. This percentage is called the **Premium Allocation Rate**.

The Premium Allocation Rates are guaranteed for the entire duration of the policy.

² For policies with term equal or greater than 15 Years.

SINGLE PREMIUM (Rs.)	PREMIUM ALLOCATION RATES
50,000 to 4,99,999	92.50%
5,00,000 to 19,99,999	95.00%
20,00,000 to 99,99,999	98.00%
1,00,00,000	99.00%

Single Premium Top-Up Allocation: The allocation rates for Single Premium Top-Up are given below.

SINGLE PREMIUM TOP-UP(S)	PREMIUM ALLOCATION RATES
Paid during Year 1	97.50%
Paid during Year 2+	98.00%

FUND MANAGEMENT CHARGE (FMC)

In the long term, the key to building great maturity values is a low FMC. The daily unit price already includes our low fund management charge of only 1.25 % per annum charged daily, of the fund's value.

SURRENDER CHARGE

This charge is a percentage of the fund value and will depend on the policy year in which the policy is surrendered on your request.

POLICY YEAR	PERCENTAGE OF FUND VALUE
1	5%
2	4%
3	3%
4	2%
5	1%
6+	NIL

OTHER CHARGES

The following is the set of other charges that we will take from your policy. These charges are taken by cancelling units proportionately from each of the funds you have chosen.

CHARGES	EXPLANATION
Policy Administration Charge	Rs. 50,000 to 1,99,999 0.04% of single premium per month,
	Rs. 2,00,000 & above Rs. 80 per month
Switching Charge	24 switches will be given free in a policy year and any additional switch will be charged Rs. 100 per switch
Miscellaneous Charge	This is a charge levied for any additional servicing. 6 additional servicing requests will be free in a policy year and any additional servicing request# will be charged Rs. 250 per request. A charge of upto Rs. 250 per instrument will be levied for each outstation cheques deposited.

Please refer to the Terms & Conditions section.

ALTERATION TO CHARGES

We cannot change our current charges without prior approval from IRDA.

- The Fund Management Charge will be subject to the maximum cap as allowed by IRDA;
- The Surrender Charge & Policy Administration Charge is guaranteed for the entire duration of the policy term;
- We can charge up to a maximum of Rs. 500 per request for Switches, Revival charges, Outstation Cheques charges and Additional Servicing Requests.

TAX BENEFITS (Based on current tax laws)

This is a single premium plan and is subject to appropriate tax treatment under the Income Tax Act 1961 and rules made there under or any other financial enactment prevailing from time to time.

Currently Section 80CCC benefit is available for the premium paid into the plan subject to the limits in that section. We recommend you to consult your tax consultant for further clarifications.

TERMS & CONDITIONS

We recommend that you read this brochure & benefit illustration and understand what the plan is, how it works, the risks involved before you purchase. We have appointed Licensed Financial Consultants, duly licensed by IRDA, who will explain our plans to you and advise you on the correct insurance solution that will meet your needs.

A) Unit Prices: We will set the unit price of a fund as per the IRDA's guidelines. The unit pricing shall be computed based on whether the company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions.

(i) **Appropriation price** shall be computed as: Market value of investment held by the fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any new units are allocated), gives the unit price of the fund under consideration.

(ii) **Expropriation price** shall be computed as: Market Value of investment held by the fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any units are redeemed), gives the unit price of the fund under consideration.

We round the resulting price to the nearest Re. 0.0001. This price will be published on our website and in leading national newspapers.

B) Exclusions: There are no exclusions in this plan.

C) The Additional Services# that will attract miscellaneous charges are as given below. Please note that the below list is a generic list and only those alteration requests eligible under HDFC SL Unit Linked Pension Maximiser II will be available to you in your policy:

(i) Issue of Duplicate Policy Document on request from client. (ii) Dispatch of Returned Policy Document - due to client giving incorrect / outdated address (iii) Change in Date of Birth (iv) Change of Address (v) Change in the name of Life Assured (Please note: a change in Life Assured not allowed) (vi) Change of Policyholder's name (vii) Change of Assignee (especially as security for loans) (viii) Change of beneficiary / nominee / Appointee (ix) Change of name of beneficiary / nominee / Appointee (x) Request for additional Annual Unit Statement (xi) Request for Ad-hoc Unit statement (xii) Change of servicing agent on client's request (xiii) Retrieving / cancelling cheque issued by us to the client due to client request / error (xiv) Client preference to have fund transfer instead of cheques on claims (xv) Change in bank details (xvi) Invalid / Fraudulent claims submitted by the Policyholder.

D) Cancellation in the Free-Look period: In case you are not agreeable to the general policy terms and conditions, you have the option of returning the policy to us stating the reasons thereof, within 15 days from the date of receipt of the policy. On receipt of your letter along with the original policy documents, we shall arrange to refund you the value of units allocated to you on the date of receipt of request plus the unallocated part of the premium, plus charges levied by cancellation of units, subject to deduction of the stamp duty. A policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new policy.

E) Special rules for large transactions:

For a very large transaction above a threshold level, in order to maintain equity and fairness with all unit holders, we may choose to apply special treatment for all transactions, which involve purchase or sale of underlying assets. The number of units allocated may reflect the expenditure incurred in the actual market transactions which occurred. The value of units obtained from encashment may be the actual value obtained as a consequence of the actual market transaction which occurred. Transactions may occur over a number of days. The threshold level will vary from time to time, depending on, amongst other matters, the liquidity of the stock markets. Our current threshold for large transactions will be Rs. 50,000,000 for a fund predominantly investing in Government Securities and Rs. 25,000,000 for a fund investing in highly liquid equities.

F) Prohibition of Rebates:

Section 41 of the Insurance Act, 1938 states:

(1) No person shall offer or offer to allow, either directly or indirectly, as an inducement to any person to take 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.

G) Non-Disclosure:

Section 45 of the Insurance Act, 1938 states:

Under the provisions of Section 45 of the Insurance Act, 1938, the company is entitled to repudiate a policy on the ground that a statement made in the proposal or in any report of a medical officer or referee or friend of the insured or any other document leading to issue of the policy was inaccurate or false, before the expiry of 2 years from the effective date of the policy, and thereafter that if such false or inaccurate statement was on a material matter or suppressed facts were material to disclose and it was fraudulently made and the policy holder knew that the statement was false or was material to disclose.

H) Service Tax & other duties:

As per the current Service Tax Laws, service tax is applicable on the life insurance premium as well as on all the charges. Any other indirect tax or statutory duty becoming applicable in future may become payable by you.

If Service Tax laws are amended to subject any additional services or charges to Tax in the future, we may take the Service Tax and Education Cess by any method we deem appropriate including by levying of an additional monetary amount in addition to the premium; cancellation of units or from the unit fund.



Secure Future

Lead a life of respect and dignity. Even after retirement.
Contact us today



Visit us at www.hdfcinsurance.com



Sar Utha Ke Jiyo

Registered Office: HDFC Standard Life Insurance Company Limited, Ramon House, 169 Backbay Reclamation, Mumbai - 400 020.

This document has no monetary value at any time and is not a proof of any contract with HDFC Standard Life Insurance Company Limited.

This version of the policy brochure invalidates all previous versions for the same plan. HDFC SL Unit Linked Pension Maximiser II is a pension plan. This plan is a non-participatory plan. Insurance is the subject matter of the solicitation. HDFC SL Unit Linked Pension Maximiser II (Form No. P501-73 UIN:101L056V01) ARN: PP/01/2010/977.