

HDFC IMMEDIATE ANNUITY

What is an HDFC Immediate Annuity?

The HDFC Immediate Annuity is a contract that uses your capital to provide you with a **guaranteed** gross income through out your lifetime or over a period of your choice. The income is guaranteed and is unaffected by the rise and fall of interest rates. This means you can plan your life the way you want it to be, safe in the knowledge that your gross income will not fall during the period you have selected.

The HDFC Immediate Annuity offers a number of options to meet **all** your income needs.

Flexibility in how you receive your income

You can choose to receive your income at times to suit your own circumstances.

- Monthly
- Every 3 months
- Every 6 months
- Once a year

The annuity can be paid in advance or arrears i.e. either at the start or the end of the payment period you have chosen.

Once you have chosen your annuity you cannot alter it or cash it in.

What other features can be included under this plan?

1. Do you need to provide an income for someone after you die?

The HDFC Immediate Annuity can also provide an annuity for a named individual specified in your application form. This annuity will be paid if you die before the named individual. The amount of their annuity can be the same as your annuity or a proportion of your annuity.

2. Death Benefits

In addition to a regular income you can choose an annuity that will pay out a benefit on your death or, if you have chosen to provide an annuity for a named individual, on the later of your and the named individual's death.

You can choose the level of death benefit:

- full purchase price, or a proportion of the purchase price
- capital protection option – the amount paid on death is equal to the purchase price less the gross annuity installments already paid under the annuity.

No death benefit is allowable where a guarantee period has been selected. No death benefit is allowable where a Joint Life annuity reducing on death of the first life has been selected.

3. Guaranteed term

Your annuity is normally paid throughout your lifetime. Your annuity can be guaranteed to be paid for a period of up to 15 years provided the last guaranteed payment falls prior to your 80th birthday. This means in the event of your death the annuity will carry on being paid for the number of years left in the guaranteed period.

4. Escalation

Your gross annuity may increase annually at a fixed rate of up to 5% each year compound.

5. Do you need an income for a temporary period only?

You can choose to limit the payment period of the annuity if you only require an income for a specified time. The annuity is payable for your selected term provided you are still alive. No annuity is payable after the chosen term has expired. You can choose to limit the payment term to between five and twenty five years.

The term selected must be at least one year greater than any guarantee period.

Am I eligible?

You should be at least 30 years and at most 85 years. These limits also apply to any individual you wish to provide an annuity to after your death.

What should I do next?

If you are interested and want to know more about the HDFC Standard Life Annuity plan, please contact one of our specially trained financial consultants. If you do not know a financial consultant, please do not hesitate to contact us on 1800 227 227 or 6000 9191.

Do visit us on www.hdfcinsurance.com

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