SUD Life CENTURY GOLD

Star Union Dai-ichi Life Insurance

A joint venture of Bank of India | Union Bank of India | Dai-ichi Life

# A promise of Golden Happiness

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**SUD Life Century Gold,** A Non-Linked Non-Participating Individual Savings Life Insurance plan that safeguards future savings with guaranteed returns & life cover protection.

## 6 distinct advantages

- Flexibility to choose between 2 Plan Options: **Goal Sure & Edu Sure**
- **Freedom to choose** Premium, Premium Payment Term and Policy Term.
- **Guaranteed Maturity Benefit**[1] inclusive of accrued Guaranteed Additions payable at maturity[2]
- [3]Death Benefit paid in 3 parts - **Sum Assured on Death, Monthly Income Benefit & Lumpsum Benefit**
- Provides financial planning for **Key Life Stages** - Child's Education, Marriage, Parenthood, etc.
- [4]**Tax Benefit** on premium paid & maturity

[1]Guaranteed Maturity Benefit paid at the end of the policy term. | [2]Guaranteed Additions as per the plan option chosen and will be paid along with the maturity, surrender, or death benefit whichever is earlier. | [3]Applicable only for Plan Option Edu Sure. Sum Assured on Death will be paid immediately. Monthly Income benefit paid each month starting from the end of the month in which death occurred till the end of the policy term and Lumpsum amount equivalent to Guaranteed maturity benefit at the end of the policy term. | [4]Tax Benefit as per prevailing norms under the Income Tax Act, 1961 as amended from time to time.

## Know Your Plan Better

| Plan Option | Minimum | | Maximum | | | |
|---|---|---|---|---|---|---|
| | Goal Sure | Edu Sure | Goal Sure | | Edu Sure | |
| | | | PPT | Age | PPT | Age |
| Entry Age | 0 Year 91 Days | 18 Years | 5 & 6 Years | 50 Years | 5 & 6 Years | 46 Years |
| | | | 8 Years | 59 Years | 8 Years | 46 Years |
| | | | 10 Years | 60 Years | 10 Years | 49 Years |
| Maturity Age | 18 Years | 33 Years | 80 Years | | 71 Years | |
| Premium Payment Term | 5 \| 6 \| 8 \| 10 Years | | | | | |
| Policy Term (PT) | For PPT 5 & 6 Years : 15 \| 16 \| 17 \| 18 years | | | | | |
| | For PPT 8 & 10 Years : 18 \| 19 \| 20 \| 21 \| 22 years | | | | | |
| Minimum Annualised Premium | For PPT 5 Years : 3,00,000<br>For PPT 6 Years : 2,50,000<br>For PPT 8 Years : 1,50,000<br>For PPT 10 Years : 1,00,000 | | | | | |
| Minimum Sum Assured on Death | For PPT 5 Years : 31,50,000<br>For PPT 6 Years : 26,25,000<br>For PPT 8 Years : 15,75,000<br>For PPT 10 Years : 10,50,000 | | | | | |

(Age is age last birthday)

In this product, the Policyholder will choose the premium amount, Plan Option, premium paying term and policy term.

## What are the Plan Options offered under the product?

Policyholder has option to choose between 2 Plan options at inception of the policy.

- **Goal Sure**
- **Edu Sure**

### Plan Option: Goal Sure

- In this plan option, in the event of death of the Life Assured, the Death Benefit is paid in lumpsum.

### Plan Option: Edu Sure

In this plan option, the Death Benefit is paid in three parts, which are as following:

**Part 1** – A Lumpsum Benefit payable immediately to the Nominee/Beneficiary.

**Part 2** – Income Benefit which equals to 5% of the Annualised Premium will be payable each month starting from the end of the policy month in which death is occurred till the end of the policy term.

**Part 3** – Lumpsum amount equivalent to Guaranteed Maturity Benefit will be paid at the end of the policy term.

## What are the benefits under this Plan?

### A. Death Benefit:

i. In case of death of the life assured, during the policy term, Death Benefit will be payable to the nominee as per the plan option chosen..

Sum Assured on Death (SAD) is

- 10.5 times of Annualised Premium

| Plan Option | Benefit payable |
|---|---|
| Goal Sure | Death Benefit is the highest of:<br>a. Sum Assured on Death (as defined above) Plus Accrued Guaranteed Addition (GA), if any Plus Guaranteed Addition for year of Death, as if applicable; OR<br>b. Surrender Value as on Date of Death; OR<br>c. Death Benefit (DB) Factor* Guaranteed maturity benefit (GMB)<br><br>Death Benefit will be paid immediately, and policy will terminate |
| Edu Sure | Death Benefit<br>1. Immediately upon death - Sum Assured on Death (as defined above)<br>Plus<br>2. 5% of Annualised Premium will continue to be paid every month to the Policyholder/Nominee/Beneficiary, as the case may be till the end of the policy term (From end of the Month in which death of Life Assured has occurred)^<br>Plus<br>3. At the end of policy term - Lumpsum amount equivalent to Guaranteed Maturity Benefit^. |

*The death benefit shall be at least 105% of the total premiums received till the date of death for both the plan option.

Where, "Annualised Premium" shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

"Total premiums paid" means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

ii. The death benefit will be reduced by total premiums falling due and unpaid during the policy year in which the death occurs.

iii. In case of death of the Life Assured during the policy term provided the policy is inforce but risk has not commenced, then the Company will pay the benefit in lumpsum equivalent to 105% of total premiums paid and the policy will terminate immediately.

(^ In the event of death of the Nominee the benefit will continue to be payable as per the original payment schedule to the beneficiaries in accordance with Section 39 of the Insurance Act, as amended from time to time)

### B. Maturity Benefit:

On survival of the Life Assured till the end of the Policy Term, provided the policy is In-force, Sum Assured on Maturity plus Accrued Guaranteed Addition will be payable as per the Plan Option chosen. Sum Assured on Maturity (SAM) depends on entry age, PPT, PT & Option

Chosen. The same is calculated as **the Multiple of SAM Factor and Annualised Premium.**

### C. Guaranteed Additions (GA): (Applicable for both Plan Options)

Guaranteed Additions will accrue and be attached at the end of each policy years as detailed below till the end of the Policy Term. Guaranteed Additions shall be calculated as % of the Annualised Premium. Attached Guaranteed Additions shall be paid along with the maturity, **surrender, or death benefit whichever is earlier and as per plan option. Guaranteed Addition will not accrue for policies in reduce Paid-up status.

Guaranteed Additions will accrue as per the table below:

| PPT | GA Start Year | % of the Annualised Premium | |
|---|---|---|---|
| | | Plan Option – Goal Sure | Plan Option – Edu Sure |
| 5 | 6 | 40% | 30% |
| 6 | 7 | 50% | 40% |
| 8 | 9 | 60% | 50% |
| 10 | 11 | 70% | 60% |

Guaranteed Additions is Multiple of Annualised Premium.

**On surrender, amount of GA added to the surrender value paid will depend on the year in which policy is surrendered.

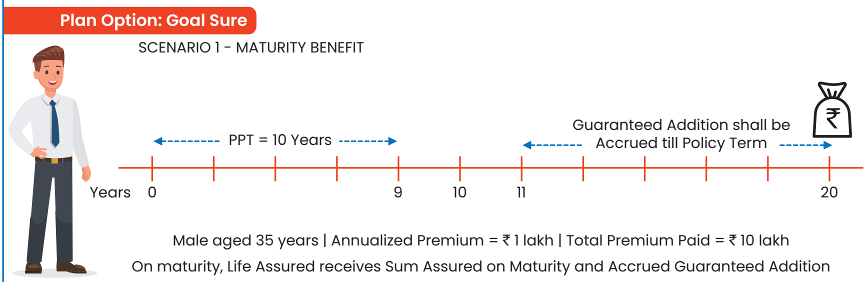
## Benefit explained with Example:

### Plan Option: Goal Sure

Mr. Rohit has opted SUD Life Century Gold (Plan Option - Goal Sure).

The details are as below

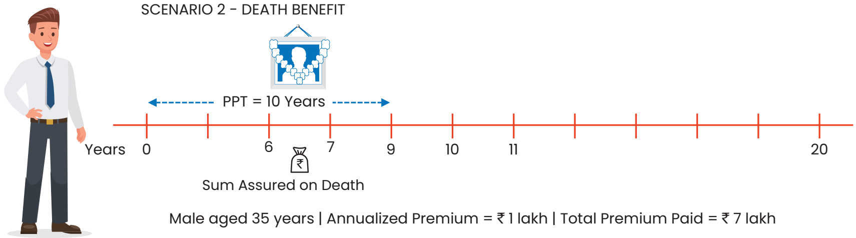
| | | |
|---|---|---|
| Life Assured Age | - | 35 years |
| Premium Frequency | - | Yearly |
| Policy Term | - | 20 years |
| Premium Paying Term | - | 10 years |
| Sum Assured on Death | - | ₹ 10,50,000 |
| Annualised Premium | - | ₹ 1,00,000 (exclusive of applicable taxes) |




| Particulars | Maturity Benefit |
|---|---|
| Sum Assured on Maturity (₹) | 13,83,180 |
| Guaranteed Addition (₹) | 7,00,000 |
| **Total Benefit (₹)** | **20,83,180** |

On unfortunate death of Life assured during 7th policy year, nominee or beneficiary will get death benefit as:

**Plan Option: Goal Sure**




Male aged 35 years | Annualized Premium = ₹ 1 lakh | Total Premium Paid = ₹ 7 lakh

On unfortunate death of Life Assured at the end of 7th policy year, nominee receives death benefit as

| Particulars | Death Benefit |
|---|---|
| Sum Assured on Death (₹) | 10,50,000 |
| **Total Benefit (₹)** | **10,50,000** |

Note: above example GA does not accrue, and Sum Assured on Death is highest as mentioned in the death benefit under this option.

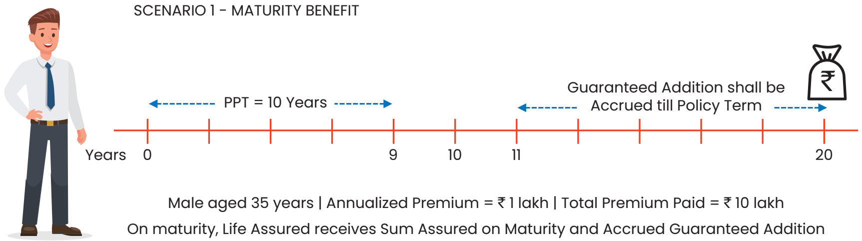
## Plan Option: Edu Sure

Mr. Rohit has opted SUD Life Century Gold (Plan Option - Edu Sure).

The details are as below

| | | |
|---|---|---|
| Life Assured Age | - | 35 years |
| Premium Frequency | - | Yearly |
| Policy Term | - | 20 years |
| Premium Paying Term | - | 10 years |
| Sum Assured on Death | - | ₹ 10,50,000 |
| Annualised Premium | - | ₹ 1,00,000 (exclusive of applicable taxes) |

**Plan Option: Edu Sure**




Male aged 35 years | Annualized Premium = ₹ 1 lakh | Total Premium Paid = ₹ 10 lakh

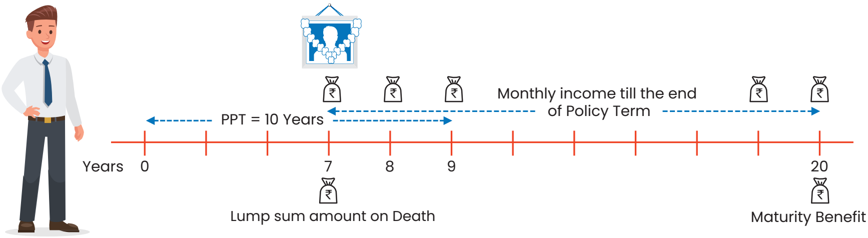
On maturity, Life Assured receives Sum Assured on Maturity and Accrued Guaranteed Addition

| Particulars | Maturity Benefit |
|---|---|
| Sum Assured on Maturity (₹) | 13,21,040 |
| Guaranteed Addition (₹) | 6,00,000 |
| **Total Benefit (₹)** | **19,21,040** |

On unfortunate death of Life assured at the end of the 7th policy year, nominee or beneficiary will get death benefit as:

**Plan Option: Edu Sure**

SCENARIO 2 - DEATH BENEFIT




Male aged 35 years | Annualized Premium = ₹ 1 lakh | Total Premium Paid = ₹ 7 lakh

On unfortunate death, Life Assured at the end of 7th policy year nominee receives death benefit as

| Particulars | Death Benefit |
|---|---|
| Lump sum amount on Death (₹) | 10,50,000 |
| Total Monthly income to be paid till the end of Policy Term (₹) | 7,80,000 |
| Lumpsum amount equivalent to Guaranteed Maturity Benefit (₹) | 19,21,040 |
| **Total Benefit (₹)** | **37,51,040** |

Total Monthly Income = ₹ 7,80,000 = 5% of Annualised Premium x No. of months of the payment till end of policy term i.e. from 8th Policy year till end of 20th Policy Year (i.e. ₹ 5,000 X 156 months)

Note: In the above illustrations the timeline starts with 0 as the premium payment starts from the beginning of the first year.

For more details, contact the Branch Manager

OR

Name: ____________________ ____________________

OR

1800 266 8833 www.sudlife.in


**SUD Life Century Gold | UIN: 142N087V03 | A Non-Linked Non-Participating Individual Savings Life Insurance 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|