SUD Life CENTURION

Star Union Dai-ichi Life Insurance

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

NOW, POWER OF A CENTURION JUST A CLICK AWAY

Single Premium. Get up to **6% Returns**[1] after **100 Months**

Introducing SUD Life Centurion

A Non-Linked, Non-Participating Individual Savings Life Insurance plan that combines protection and savings benefits to safeguard your family's dreams in your absence. With a guaranteed lumpsum amount at maturity, you can plan to achieve all your financial goals.

KEY FEATURES

- **Single Pay** Plan
- Guaranteed[2] **Lumpsum Benefit**
- Available Through **Online Channel**
- Policy Term Of **100 Months**
- Flexibility To Choose **Death Benefit Options**
- Avail **Tax Benefits**[3]

[1] 6% is the IRR for plan option 1.
[2] Guaranteed lumpsum benefit payable at the end of policy term, provided the policy is inforce.
[3] Tax Benefits: as per prevailing norms under the Income Tax Act, 1961 as amended from time to time.

WORLD'S BEST INSURANCE COMPANIES | Forbes 2024 | POWERED BY STATISTA

WHY READ THIS BROCHURE?

This brochure helps you understand if this is the right plan for you. It gives you details about how it will work throughout the plan term in ensuring your needs are met. We believe this is an important document to understand before you decide to buy the policy.

IDEAL STEPS TO FOLLOW

1. Read the brochure carefully
2. Understand the benefits and remember the important points before buying the insurance plan
3. Meet our representatives or call 1800 266 8833 to clarify any pending doubts

YOU WILL COME ACROSS THE FOLLOWING SECTIONS IN THE BROCHURE

1. Is this the right plan for you?
2. Know your plan better
3. Making the most of your plan
4. Terms & Conditions

Make sure your family has security and financial stability, which bring peace of mind to your lives. Elevate and thrive in this unpredictable world by making your money grow and increase your fortune.

Presenting **SUD Life Centurion** which is designed to ensure financial safety net for your loved ones with a life cover of your choice throughout the tenure of the policy, along with savings in the form of guaranteed lumpsum payout at the end of the policy term to attain your financial goals.

With our guaranteed lumpsum benefit, you are protected against uncertain market movements. With this plan, you are assured that your wealth will grow regardless of which way the market moves, you can uncompromisingly live your best life and turn your dream into reality.

Key Features

- **Single Pay** Plan
- **Guaranteed Lumpsum Benefit** at the end of the policy term
- **Flexibility** to choose the death cover under one of the option

  Option 1: 1.25 times of Single Premium

  Option 2: 10 times of Single Premium
- Policy term of **100 months**
- Available through **Online Channel**
- **Tax Benefits:** as per prevailing norms under the Income Tax Act, 1961 as amended from time to time

You will come across the following sections in the Sales Literature:

1. Is this the right plan for you?
2. Know your plan better
3. Making the most of your plan
4. Terms & Conditions

01 Is This The Right Plan For You?

What is SUD Life Centurion?

SUD Life Centurion is Non-Linked Non-Participating Individual Savings Life Insurance plan. This plan offers a combination of protection and savings benefits to safeguard family members from any unfortunate event and help the policyholders in their financial planning to receive lumpsum at maturity.

When is this plan right for you?

This plan is right for you if:

- You want to ensure financial security of your family even if you are not around.
- You want to pay premium only once.
- You want to receive guaranteed lumpsum amount at maturity.
- Flexibility to choose death option.

02 Know Your Plan Better

Parameters	Minimum	Maximum
Entry Age	10 Years age last birthday	Option 1 - 65 Years age last birthday Option 2 - 40 Years age last birthday
Maturity Age	18 Years age last birthday	74 Years age last birthday
Single Premium	₹ 1,00,000	Option 1 - As per Board Approved Underwriting Policy Option 2 - ₹ 5,00,000
Sum Assured on Death	Option 1 - ₹ 1,25,000 Option 2 - ₹ 10,00,000	Option 1 - As per Board Approved Underwriting Policy Option 2 - ₹ 50,00,000
Premium Payment Term (PPT)	Single Premium	
Policy Term (PT)	100 Months	

In this product, the Policyholder will choose the Premium Amount & Death Benefit option.

For minor life risk commencement date will be same as policy commencement date. Policy will automatically vest in the life assured upon attainment of his/her majority i.e., 18 Years.

What are the Plan Options and Benefits offered under the product?

Policyholder has option to choose any one of the below Plan options at inception of the policy. Once chosen, the plan option cannot be changed during the Policy Term.

Options:

- Option 1 - Sum Assured on Death is 1.25 times of Single Premium*
- Option 2 - Sum Assured on Death is 10 times of Single Premium*

*The Sum Assured on Death is payable incase of death of Life Assured occurs during the policy term.

Option 1:

I. Maturity Benefit:

On survival till the end of policy term Guaranteed maturity benefit will be paid, provided the policy is in force and the contract ceases immediately.

Guaranteed Maturity Benefit = Single Premium × GMB Factor

GMB Factor depends on entry age & Option chosen. Sample GMB factors are given below:

Option 1	
PPT: Single Pay, PT: 100 Months	
Age	
25	1.6295
30	1.6296
35	1.6296

II. Death Benefit:

In case of the death of the Life assured during the policy term provided the policy is in inforce, the death benefit will be paid out as lumpsum, and the policy will terminate.

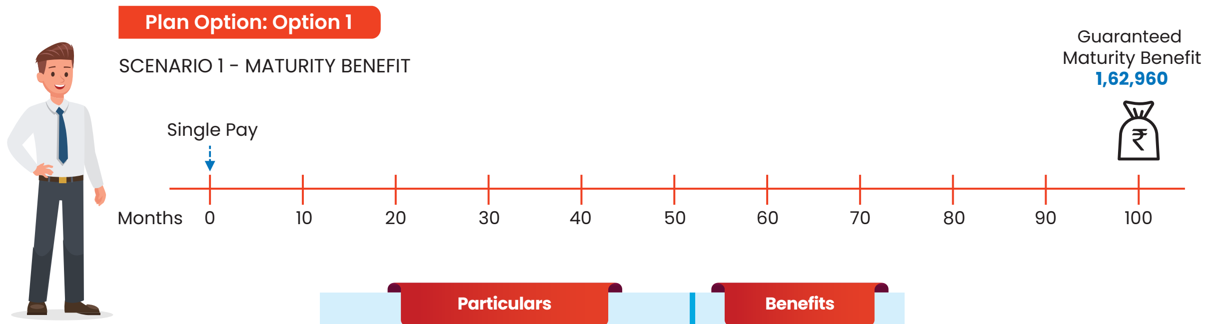
Event	Benefit Payable
Death	Death Benefit is the highest of: a. Sum Assured on Death (1.25 times of the Single Premium) Or b. Surrender Value as on Date of Death.

"Single Premium" means single premium received, excluding any extra premium and applicable taxes.

Illustration

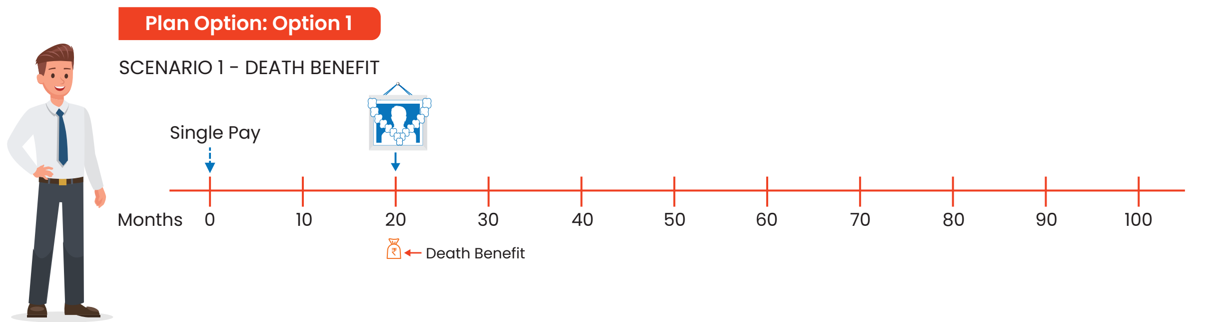
Mr. Prakash has opted SUD Life Centurion (Option 1). The details are as below:

Life Assured Age	-	35 years
Policy Term	-	100 Months
Premium Paying Term	-	Single Pay
Sum Assured on Death	-	₹ 1,25,000
Guaranteed Maturity Benefit	-	₹ 1,62,960
Single Premium	-	₹ 1,00,000 (exclusive of applicable taxes)



Particulars	Benefits
Guaranteed Maturity Benefit (₹)	1,62,960
Total Benefit (₹)	**1,62,960**

On unfortunate death of the Life assured during 20th policy month, nominee or beneficiary will get death benefit as:



Particulars	Death Benefit
Sum Assured on death (₹)	1,25,000
Total Benefit (₹)	**1,25,000**

Option 2:

I. Maturity Benefit:

On survival till the end of policy term Guaranteed maturity benefit will be paid, provided the policy is in force and the contract ceases immediately.

Guaranteed Maturity Benefit = Single Premium × GMB Factor

GMB Factor depends on entry age & Option chosen. Sample GMB factors are given below:

Option 2	
PPT: Single Pay, PT: 100 Months	
Age	
25	1.5278
30	1.5159
35	1.4871

II. Death Benefit:

In case of the death of the Life assured during the policy term provided the policy is in in force, the death benefit will be paid out as lumpsum, and the policy will terminate.

Event	Benefit Payable
Death	Death Benefit is the highest of: a. Sum Assured on Death (10 times of the Single Premium) Or b. Surrender Value as on Date of Death.

"Single Premium" means single premium received, excluding any extra premium and applicable taxes.

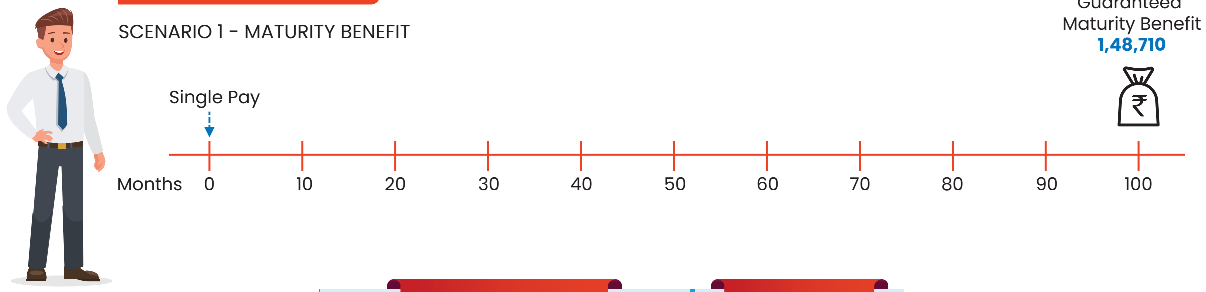
Illustration

Mr. Prakash has opted SUD Life Centurion (Option 2). The details are as below:

Life Assured Age	-	35 years
Policy Term	-	100 Months
Premium Paying Term	-	Single Pay
Sum Assured on Death	-	₹ 10,00,000
Guaranteed Maturity Benefit	-	₹ 1,48,710
Single Premium	-	₹ 1,00,000 (exclusive of applicable taxes)

Plan Option: Option 2

SCENARIO 1 - MATURITY BENEFIT

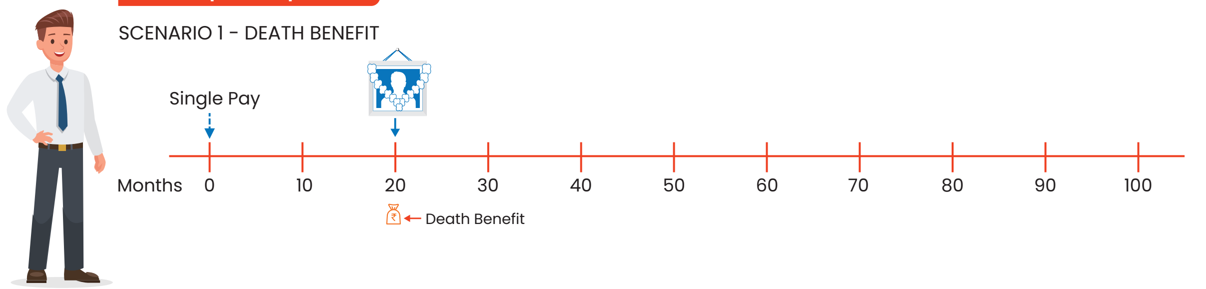


Particulars	Benefits
Guaranteed Maturity Benefit (₹)	1,48,710
Total Benefit (₹)	**1,48,710**

On unfortunate death of the Life assured during 20th policy month, nominee or beneficiary will get death benefit as:

Plan Option: Option 2

SCENARIO 1 - DEATH BENEFIT



Particulars	Death Benefit
Sum Assured on death (₹)	10,00,000
Total Benefit (₹)	**10,00,000**

03 Making the Most of Your Plan

Surrender Benefit:

You may surrender the Policy at any time during the Policy Term. The surrender value payable would be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

Guaranteed Surrender Value:

GSV = GSV Factor x Single Premiums Paid

Guaranteed surrender value factors will be attached in the policy document.

Special Surrender Value:

Surrender Value is calculated as,

Option 1

SSV Factor x (Guaranteed Maturity Benefit)

Option 2

SSV Factor 1 x (Sum Assured on Death) + SSV Factor 2 x (Guaranteed Maturity Benefit)

Special Surrender Value shall be reviewed annually by the company and may be changed based on the prevailing yield on 10-year G-sec and the underlying experience.

Once the policy is surrendered, the policy will terminate and no further benefits shall be payable.

Are there any Riders available?

No riders are available under this product.

What if you realize this is not the right plan for you?

Freelook: If you disagree to any of those terms or conditions in the policy, you have an option to return the policy to us within 30 days from the date of the receipt of the policy document, stating the reasons for your objection. In this case we will return your premium as follows – Premium paid less:

i. Proportionate risk premium for the period on cover
ii. Expenses incurred by us on medical examination, if any
iii. Stamp duty charges

Modes of the premium payment frequency available under this plan

Mode of premium payment frequency available under this plan is: Single Pay.

04 Terms & Conditions

(A) Policy Loan:

In emergency conditions, when you require funds to meet some unexpected expenses. We provide loans against the policy. Loans will be available only after the policy acquires surrender value, by assigning the policy document as a collateral security.

The loan can be availed up to 70% of the Surrender Value at applicable interest rate levied by the Company.

The prevailing interest rate is calculated as equal to 10 year G-sec benchmark interest rate as on last working day of the previous financial year +1.50%, rounded up to the next multiple of 25 basis points and will be compounded on half yearly basis. The 10 year G-sec rate as on 31st March 2024 was 7.05%. The rate of interest on loan for FY 2024-25 is 8.75% and will be compounded on half yearly basis (7.05% + 1.5% + rounding to next multiple of 25 basis points).

The interest rate will be reviewed by the Company every year, and the revised loan interest rates will become applicable effective 1st April. The basis of calculation of loan interest rates may be revised by the Company from time to time depending on the then interest scenario in the market after obtaining prior approval from the Authority.

The outstanding loan along with accumulated interest if any, will be adjusted against any amount payable upon termination of the Policy.

Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the surrender value.

(B) Suicide Exclusion:

In case of death due to suicide within 12 months from the date of commencement of risk under the policy the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the single premium paid or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

(C) Other Exclusion:

No Exclusions except Suicide Clause.

(D) Termination of Policy:

Policy shall terminate on the occurrence of the earliest of the following:

- On surrender of the policy, upon payment of applicable surrender value benefit.
- On death of the life assured upon payment of the death benefit.
- On the maturity date, upon payment of maturity benefit.
- On payment of free look cancellation amount.

(E) Nomination:

Nomination shall be as per the Section 39 of Insurance Act 1938 and as amended from time to time

(F) Assignment:

Assignment shall be as per Section 38 of Insurance Act 1938 and as amended from time to time.

(G) Prohibition of Rebates:

Section 41 of The Insurance Act, 1938 as amended from time to time:

(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 prospectus or tables of the insurer:

(2) Any person making default in complying with the provisions of this section shall be liable with penalty which may extend to ten lakh rupees.

Grievance Redressal Procedure:

The Company is sensitive towards its customers' needs and aim to resolve all their grievances. Accordingly, grievance redressal mechanism is set-up for the resolution of any dispute or grievances /complaint. Complaints can be registered at the company touchpoints mentioned on our website.

Escalation Mechanism:

Level 1 – Complaints can be escalated to grievanceredressal@sudlife.in

Level 2 – Contact our Grievance Redressal Officer at gro@sudlife.in

Level 3 – Grievance cell of IRDAI i.e. Bima Bharosa Shikayat Nivaran Kendra
(TOLL FREE NO. 155255/18004254732 | Email ID: complaints@irdai.gov.in / https://bimabharosa.irdai.gov.in)

Level 4 - Directly approach the Insurance Ombudsman for redressal. Find your nearest ombudsman office by accessing following link – www.cioins.co.in

(H) Tax Benefit:

Income tax benefits may be available as amended from time to time. Please consult your tax advisor for further details.

(I) Goods and Services Tax:

Statutory Taxes, if any, imposed on such insurance plans by the Govt. of India or any other constitutional Tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.

(J) Section 45 of the Insurance Act 1938:

Fraud and Misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938, as amended from time to time. For provisions of this Section, please contact the insurance company or refer to sample policy contract of this product on our website www.sudlife.in

Star Union Dai-ichi
Life Insurance

A joint venture of

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

For more details, contact the Branch Manager

1800 266 8833 www.sudlife.in

Star Union Dai-ichi Life Insurance Company Limited is the name of the Insurance Company and "SUD Life Centurion" is the name of the plan. Neither the name of the Insurance Company nor the name of the plan in anyway indicates the quality of the plan, its future prospects or returns.

SUD Life Centurion | UIN:142N101V02 | 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 | Participation by the Bank's customers in Insurance Business shall be purely on a voluntary basis. It is strictly on a non-risk participation basis from the Bank. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale.

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/ FRADULENT OFFERS
IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

SUD-SB-09-24-3463