

# 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<sup>1</sup>**  
inclusive of accrued Guaranteed  
Additions payable at maturity<sup>2</sup>



<sup>3</sup>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.



<sup>4</sup>**Tax Benefit** on premium paid  
& maturity

<sup>1</sup>Guaranteed Maturity Benefit paid at the end of the policy term. | <sup>2</sup>Guaranteed Additions as per the plan option chosen and will be paid along with the maturity, surrender, or death benefit whichever is earlier. | <sup>3</sup>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. | <sup>4</sup>Tax Benefit as per prevailing norms under the Income Tax Act, 1961 as amended from time to time.



## 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

**SUD Life Century Gold** is a Non-Linked Non-Participating Individual Savings Life Insurance plan. With this plan, you can ensure to have a future saving with guaranteed return & life cover protection cushion for uncertainty. This plan provides financial planning for key life stages such as child's education, marriage, parenthood, etc. With our guaranteed maturity benefit, you are protected against volatility of market return. Customize your insurance needs by choosing from two Plan Options available under the product, flexibility to choose your premium paying term and policy term as per your convenience.

## Key Features



**Flexibility to choose Plan Options**

### **Plan Option – Goal Sure**

- Death Benefit paid as Lumpsum on death
- Maturity benefit – Guaranteed Maturity Benefit inclusive of accrued Guaranteed Addition payable at maturity

### **Plan Option – Edu Sure**

- Death Benefit paid in 3 parts  
(Part 1 – A Lumpsum Benefit paid immediately on death, Part 2 - Income benefit paid each month starting from the end of month in which death occurred till the end of the policy term, Part 3 - lumpsum amount equivalent to Guaranteed Maturity Benefit at the end of policy term).
- Maturity benefit – Guaranteed Maturity Benefit inclusive of accrued Guaranteed Addition payable at maturity.



**Flexibility to choose Premium, Premium Payment Term and Policy Term**



**Option for alteration in Premium Payment Frequency is available.**



**Available through Online Channel with additional benefits<sup>^</sup>**



**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 Century Gold ?**

SUD Life Century Gold is Non-Linked Non-Participating Individual Savings Life Insurance plan that gives you Guaranteed Life Cover throughout the policy term as well as provides flexibility to choose Plan option in a manner that match your future life goals like life cover benefit, Lumpsum Maturity Benefit, accumulation or secure child's future needs. You will be able to provide financial security to your loved ones in case of unfortunate event of death.

### **When is this plan right for you?**

This plan is right for you if:

- You want to ensure financial security to your family even if you are not around
- You want to pay premium for a limited period
- You want to receive only lump-sum at maturity
- You are looking for insurance plan providing medium to long term saving option
- You want to secure your child's future need

(^ You may refer to the Company's website for generating benefit illustration and knowing benefits under the Online Channel).

Plan Option		Goal Sure	Edu Sure
Entry Age	Minimum	0 Years 91 days	18 Years
	Maximum	For PPT 5 years : 55 Years For PPT 6, 8, 10 years : 60 Years	50 Years
Maturity Age	Minimum	18 Years	33 Years
	Maximum	80 Years	72 Years
Premium Payment Term(PPT)		5   6   8   10 years	
Policy Term(PT)		For PPT 5 years : 15   16   17   18 For PPT 6 years : 15   16   17   18 For PPT 8 years : 18   19   20   21   22 For PPT 10 years: 18   19   20   21   22	
Annualised Premium	Minimum	For PPT 5 years: ₹ 3,00,000 For PPT 6 years: ₹ 2,50,000 For PPT 8 years: ₹ 1,50,000 For PPT 10 years: ₹ 1,00,000	
Sum Assured on Death	Minimum	For PPT 5 years: ₹ 31,50,000 For PPT 6 years: ₹ 26,25,000 For PPT 8 years: ₹ 15,75,000 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 anyone of the below Plan option at inception of the policy. Once chosen, the plan option cannot be changed during the policy term. Two plan options offer different death benefits as detailed below along with different Guaranteed Maturity Benefit at the end of the policy term.

#### Plan Options:

- 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 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 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 and other plan components?

### I. Plan Benefits

#### A. Death Benefit:

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

#### Sum Assured on Death (SAD) is

- 10.5 times of Annualised Premium

Plan Option	Benefit Payable
Goal Sure	Death Benefit is the highest of : 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 b. Surrender Value as on Date of Death Or c. Death Benefit (DB) Factor * Guaranteed maturity benefit (GMB) Death Benefit will be paid immediately, and policy will terminate.
Edu Sure	Death Benefit 1. Immediately upon death - Sum Assured on Death (as defined above). Plus 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)^. Plus 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 chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

"Total premiums" paid mean total of all the premiums received by the Company, excluding any extra premium, any rider premium and taxes.

- ii. The 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.

(A 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)

#### Risk Commencement Date for Minor Life:

For minor lives with entry age less than 5 Years, risk commencement date will start one day before the completion of two Years from date of commencement of the policy or at the first monthly policy anniversary after attainment of age 5 Years whichever is earlier.

For lives with age at entry 5 Years and above, date of commencement of policy and date of commencement of risk shall be same.

The policy will automatically vest in the life assured on attaining majority.

#### Sample Death Benefit factors (DB) are given below:

Plan Option - Goal Sure								
Policy duration (in months)	15	16	17	18	19	20	21	22
84	57.12%	53.26%	49.66%	46.31%	43.18%	40.26%	37.54%	35.00%
85	57.46%	53.57%	49.95%	46.58%	43.43%	40.49%	37.75%	35.20%
86	57.79%	53.89%	50.25%	46.85%	43.68%	40.73%	37.98%	35.41%
87	58.13%	54.20%	50.54%	47.12%	43.94%	40.97%	38.20%	35.62%
88	58.47%	54.52%	50.83%	47.40%	44.19%	41.21%	38.42%	35.82%
89	58.81%	54.84%	51.13%	47.68%	44.45%	41.45%	38.65%	36.03%
90	59.16%	55.16%	51.43%	47.95%	44.71%	41.69%	38.87%	36.24%
91	59.50%	55.48%	51.73%	48.23%	44.97%	41.93%	39.10%	36.46%
92	59.85%	55.81%	52.03%	48.52%	45.24%	42.18%	39.33%	36.67%
93	60.20%	56.13%	52.34%	48.80%	45.50%	42.43%	39.56%	36.88%
94	60.56%	56.46%	52.65%	49.09%	45.77%	42.67%	39.79%	37.10%
95	60.91%	56.79%	52.95%	49.37%	46.04%	42.92%	40.02%	37.32%

#### 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 along with the accrued Guaranteed Addition will be payable as per the Plan Option chosen.

Plan Option	Benefit payable
Goal Sure	Guaranteed Maturity Benefit (GMB) = Sum Assured on Maturity (as defined below) Plus Accrued Guaranteed Additions till the date of event
Edu Sure	Guaranteed Maturity Benefit (GMB) = Sum Assured on Maturity (as defined below) Plus Accrued Guaranteed Additions till the date of event

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**

Plan Option – Goal Sure						Plan Option – Edu Sure					
PPT	10 Years					PPT	10 Years				
Age/PT	18	19	20	21	22	Age/PT	18	19	20	21	22
35	15.6499	16.2868	16.9928	17.7635	18.5982	35	15.0466	15.5921	16.1826	16.8109	17.4822
40	15.6201	16.2649	16.9797	17.7589	18.6017	40	14.4597	14.9184	15.4026	15.9180	16.4762
45	15.5318	16.1822	16.9034	17.6873	18.5347	45	13.4836	13.7977	14.1344	14.5002	14.8987
50	15.3052	15.9547	16.6742	17.4536	18.2961	50	11.9613	12.0789	12.2144	12.3676	12.5324

## II. Other Plan Components

### • 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.

### Benefit explained with Example:

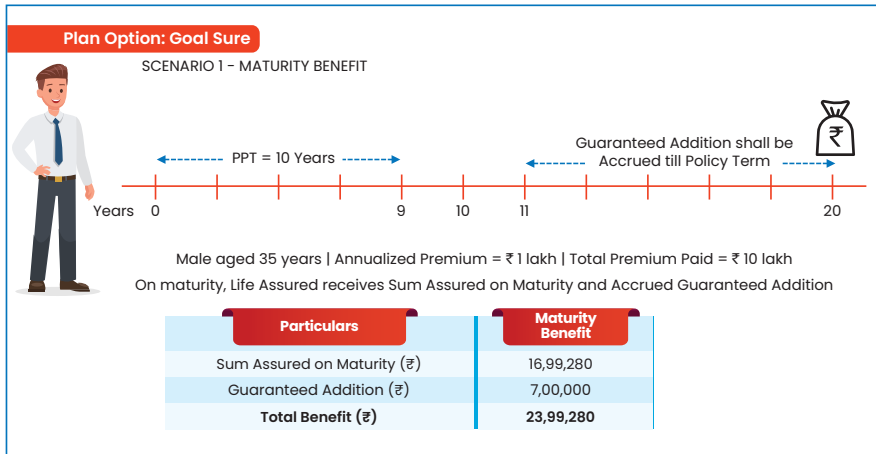
#### Plan Option: Goal Sure

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

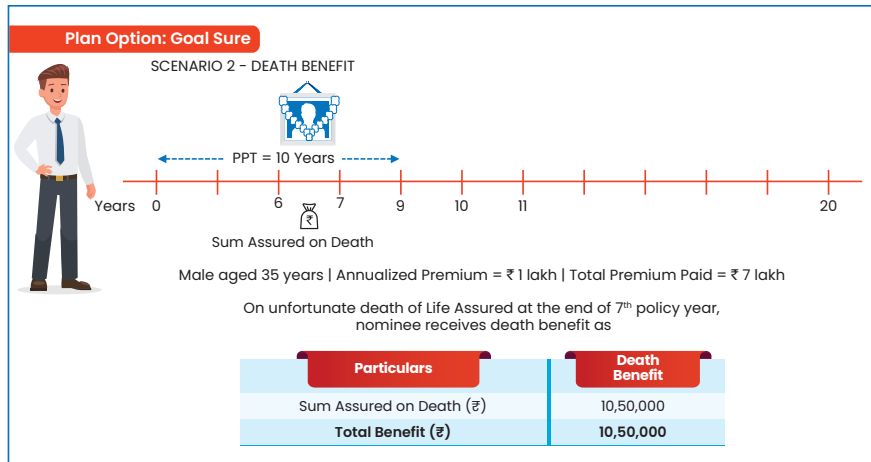
The details are as below

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)





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



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

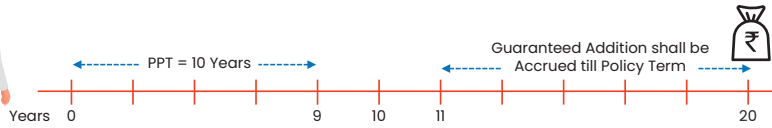
Mr. Rohit has opted SUD Life – Century Gold (Plan Option – Edu Sure).

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

#### SCENARIO 1 - MATURITY BENEFIT



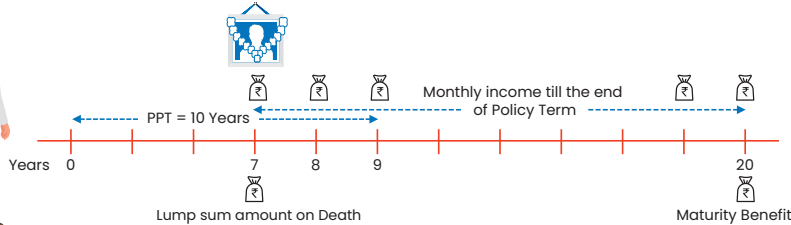
Male aged 35 years | Annualized Premium = ₹ 1 lakh | Total Premium Paid = ₹ 10 lakh  
On maturity, Life Assured receives Sum Assured on Maturity and Accrued Guaranteed Addition

Particulars	Maturity Benefit
Sum Assured on Maturity (₹)	16,18,260
Guaranteed Addition (₹)	6,00,000
<b>Total Benefit (₹)</b>	<b>22,18,260</b>

On unfortunate death of Life assured at the end of the 7<sup>th</sup> 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 7<sup>th</sup> 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 (₹)	22,18,260
<b>Total Benefit (₹)</b>	<b>40,48,260</b>

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 8<sup>th</sup> Policy year till end of 20<sup>th</sup> 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.

## 03 Making the Most of Your Plan

### What Happens in case of missed Premiums?

We give you a Grace Period of 30 days in case of Quarterly/ Half-yearly or Yearly Premium Payment mode and 15 days in case your Premium Payment mode is Monthly to pay the due premium. This period starts from the due date of each premium payment.

**However, if you fail to pay your premiums before the expiry of the grace period,**

- If the due premium is not paid for the first two years: Your policy will lapse
- If the premium has been paid for at least first two full years and subsequent premiums are not paid: Your policy will continue with reduced benefits (as a Reduced Paid-up policy)

Your life cover will continue during this grace period. If death occurs during the grace period, the Death Benefit under the policy will be paid after deductions of premiums then due and all premiums falling due and unpaid during the policy year of death.

**What happens once your policy Lapses or becomes Reduced Paid-Up?**

**A. Lapse:**

If the due premiums for the first two consecutive full policy years have not been paid within the grace period, then the policy will lapse.

Life cover will cease and no benefits shall become payable under the lapsed policy.

**B. Reduced Paid Up:**

If the premiums have been paid for at least first two consecutive full years and subsequent premiums are not paid, then the Policy will acquire Reduced Paid-Up status as mentioned below:

Once the policy becomes Reduced Paid-up, it will not be eligible for any Guaranteed Additions. The guaranteed addition will not accrue during Policy Term.

**Death Benefit for Reduced Paid-up policy:**

On death of the Life Assured during the Policy Term, the Paid-Up Sum Assured on Death (as defined below) shall become payable and the contract ceases immediately.

**Plan Option: Goal Sure**

$$\text{Paid-up Sum Assured on Death} = \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Sum Assured on Death}$$

**Plan Option: Edu Sure**

$$\text{Paid Immediately upon Death} = \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Sum Assured on Death}$$

**Plus**

Starting from the end of the policy month in which death of Life Assured has occurred till the end of the policy term.

$$\frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{5\% of Annualised Premium (AP)}$$

**Plus**

$$\text{Paid at the end of the policy term} = \text{Paid-up Maturity Benefit (as defined below)}$$

**On Maturity of Reduced Paid-up policy:**

On survival of the Life Assured to the end of the policy term, the Paid-Up Sum Assured on Maturity (as defined below) shall become payable and the contract ceases immediately.

$$\text{Paid-up Maturity Benefit} = \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Sum Assured on Maturity}$$

**Surrender Benefit under Reduced Paid up policy:**

On surrender of Reduced Paid-up policy, the Higher of Guaranteed Surrender Value or Special Surrender Value will be paid, and contract gets terminated.

**Can you restore your Lapsed/Reduced Paid up policy to the original benefit levels?**

You have an option to revive a lapsed policy and Reduced Paid-Up policy within a period of 5 years from the due date of the first unpaid premium, subject to satisfactory proof of insurability as required by us from time to time. The revival of the policy is subject to the submission of the satisfactory medical evidence as per the Board approved underwriting policy applicable at that time. The cost of the required medical examination, if any will be borne by the Life Assured / Policyholder.

You can revive your Lapsed/Reduced Paid up by following these simple steps:

- Giving a written request to the Company within 5 years from the due date of first unpaid premium and producing a proof of continued insurability
- Paying the outstanding premium amount with the applicable interest rate, currently 8.50% p.a. compounded on half yearly basis for FY 22-23.

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 on 31<sup>st</sup> March 2022 was 6.84% and the rate of interest for revival for FY 22-23 is 8.50% (6.84% + 1.5% + rounding to next multiple of 25 basis points). Any change in basis shall be with prior approval of the Authority. The Company will review the revival interest rate on every 1<sup>st</sup> of April.

Once the Policy is revived, all benefits will be restored to its original benefit level.

**Can the plan be discontinued in between?**

Life insurance works best if you pay regularly and for the long term.

However, in case of an emergency/ contingency, you can surrender your policy anytime during the Policy Term, provided it has acquired Surrender Value. Policy acquires Surrender value after payment of first two consecutive full policy years' premiums.

**Surrender Benefit:**

Surrender Value payable would be higher of "Guaranteed Surrender Value (GSV)" and "Special Surrender Value (SSV)" Value if premiums have been paid for at least first two consecutive full policy years.

### Guaranteed Surrender Value:

Guaranteed Surrender Value (GSV) is defined as,

$$\text{GSV} = \{\text{GSV Factor} \times \text{Total premiums paid till the date of surrender}\} + \{40\% * \text{Accrued Guaranteed Additions}\}.$$

The below formula will apply from 16<sup>th</sup> policy year (for PPT 5 & 6) and from 19<sup>th</sup> policy year (for PPT 8 & 10).

$$\text{GSV} = \{\text{GSV Factor} \times \text{Total Annualised Premium Paid till the date of surrender}\} + \{100\% * \text{Accrued Guaranteed Additions}\}.$$

If the policy surrenders in the policy year after the minimum policy term with respect to the chosen premium payment terms then the Guaranteed Maturity Benefit of the completed policy year is payable as GSV

This clause will apply in case of PPT 5 and 6 from Policy Year 16<sup>th</sup> onwards and in case of PPT 8 and 10 from Policy Year 19<sup>th</sup> onwards.

### Illustration:

Rohit, aged 35 years, has chosen a premium of ₹ 1,00,000 with premium paying term of 10 years and policy term of 22 years. He will be covered for a death benefit of ₹ 10,50,000 during the policy term. The Guaranteed Maturity Benefit is calculated as the multiple of Annualised Premium as given in the table below.

Maturity and the Surrender Benefit available for various policy term after the completion of 18 years is given in the table below:

Plan Option: Goal Sure

Policy Term	Maturity Benefit	Surrender Year (before maturity)	Surrender Value Max(GSV,SSV)
18	₹ 21,24,990	19	₹ 21,24,990
19	₹ 22,58,680	20	₹ 22,58,680
20	₹ 23,99,280	21	₹ 23,99,280
21	₹ 25,46,350	22	₹ 25,46,350
22	₹ 26,99,820		

Sample of Guaranteed Surrender Value Factors are given below:

Plan Option - Goal Sure																		
PPT	5 Year																	
Age / Policy Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
35	-	0.30	0.35	0.50	0.50	0.50	0.50	0.55	0.60	0.65	0.70	0.85	0.95	1.00	1.05	1.38	1.44	1.50
40	-	0.30	0.35	0.50	0.50	0.50	0.50	0.55	0.60	0.65	0.70	0.85	0.95	1.00	1.05	1.35	1.41	1.47
45	-	0.30	0.35	0.50	0.50	0.50	0.50	0.55	0.60	0.65	0.70	0.85	0.95	1.00	1.05	1.30	1.35	1.41
50	-	0.30	0.35	0.50	0.50	0.50	0.50	0.55	0.60	0.65	0.70	0.85	0.95	1.00	1.05	1.22	1.26	1.31

## Plan Option – Edu Sure

PPT	5 Year																	
Age / Policy Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
35	-	0.30	0.35	0.50	0.50	0.50	0.50	0.55	0.60	0.65	0.70	0.85	0.95	1.00	1.05	1.44	1.50	1.57
40	-	0.30	0.35	0.50	0.50	0.50	0.50	0.55	0.60	0.65	0.70	0.85	0.95	1.00	1.05	1.37	1.42	1.47
45	-	0.30	0.35	0.50	0.50	0.50	0.50	0.55	0.60	0.65	0.70	0.85	0.95	1.00	1.05	1.25	1.28	1.32
50	-	0.30	0.35	0.50	0.50	0.50	0.50	0.55	0.60	0.65	0.70	0.85	0.95	1.00	1.05	1.07	1.08	1.08

\* Guaranteed surrender value factors for all ages and options will be attached in the policy document.

### Special Surrender Value:

Special Surrender value will be calculated using the basis and formula as approved by IRDAI. The Special Surrender Value may be amended by the Company from time to time with prior approval of IRDAI.

Once the policy is surrendered, no further benefits will 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 15 days (30 days, if the policy is opted through Electronic Mode/ Distance Marketing mode) 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

*Distance Marketing mode includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail and interactive television (iv) physical mode which includes direct postal mail and newspaper & magazine inserts and (v) solicitation through any means of communication other than in person.*

### How is the premium calculated?

Annualised Premium is as Chosen by the Policyholder. The following modal factors are applied to Annualised Premium:

Mode of Premium	Modal Factor
Yearly	1
Half Yearly	0.5108
Quarterly	0.2582
Monthly	0.0867

**(A) Policy Loan:**

In emergency conditions, the policyholder may require funds to meet some unexpected expenses. To provide for this situation, we allow 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 31<sup>st</sup> March 2022 was 6.84%. The rate of interest on loan for FY 2022-23 is 8.50% and will be compounded on half yearly basis (6.84% + 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 1<sup>st</sup> 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 loan outstanding along with accumulated interest will be adjusted towards the benefit payable.

For inforce and fully paid up policy: Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the surrender value.

For other than in-force and fully paid up policies: The policyholder will be given written notice when the outstanding loan amount including interest is 95% of the surrender value. The policyholder may repay whole or part of the outstanding loan amount. At any point in time, if the loan outstanding along with accumulated interest exceed the applicable Surrender Value, the Policy will be foreclosed immediately and no benefits will be payable.

**(B) Suicide Exclusion:**

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death 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) Alteration in Premium Payment Frequency:**

During the Premium Payment Term, You have an option to alter/change the premium payment frequency as available under the policy. This option can be exercised only on Policy Anniversary.

**(E) Termination of Policy:**

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

- On policy being lapsed and not revived within the revival period.
- On Surrender of the policy, upon payment of applicable surrender benefit.
- On Maturity of the policy, upon payment of maturity benefit.
- On death of the Life Assured – In case of Plan Option Goal Sure, the policy will terminate upon payment of Death Benefit, as applicable. In case of Plan Option Edu Sure, the policy will terminate upon payment of last benefit i.e. lumpsum amount equivalent to Guaranteed Maturity benefit under the contract.
- On freelook cancellation, upon payment of free look cancellation amount.

**(F) Nomination:**

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

**(G) Assignment:**

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

**(H) 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.

**(I) Tax Benefit:**

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

**(J) 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.

**(K) 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](http://www.sudlife.in)





For more details, contact the Branch Manager

 1800 266 8833  [www.sudlife.in](http://www.sudlife.in)

Star Union Dai-ichi Life Insurance Company Limited is the name of the Insurance Company and “SUD Life Century Gold” 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 Century Gold | UIN: 142N087V01 | 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:** 11<sup>th</sup> 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](mailto:customercare@sudlife.in) | Visit: [www.sudlife.in](http://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. Trade-logo displayed belongs to M/s Bank of India, M/s Union Bank of India and M/s Dai-ichi Life International Holding LLC and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

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IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.