



SUD Life Protect Shield Plus, A Non-Linked Non-Participating Pure Risk Premium Individual Life Insurance Plan to strengthen your financial immunity and provide security to your family.



LIFE COVER PROTECTION
upto 80 years of age¹



Flexibility to choose **SUM ASSURED, PREMIUM PAYING TERM & POLICY TERM**



A simple term Life Insurance plan at **NOMINAL COST**



Avail **TAX BENEFIT**²



Receive **DEATH BENEFIT** as lumpsum



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 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 in detail
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. Key Features
2. Know your plan better
3. Making the most of your plan
4. Terms & Conditions

You've always worked hard to provide for your family's needs and made sure their aspirations are realized. However, deep down, you're always worried about what they'll do without you. Will your family be able to maintain the same standard of living even without you?

Presenting SUD Life Protect Shield Plus, a protection plan for you and your loved ones at a reasonable price, to relieve your concerns in case of unfortunate event and give you peace of mind. With this Plan, you can secure your future by only paying for the insurance benefits you actually require. It is a new age protection plan which gives financial protection to your family thus making perfect solution for strengthening your financial immunity and securing your family.

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

1. Key Features
2. Know your plan better
3. Making the most of your plan
4. Terms & Conditions

01 Key Features



A simple term life insurance plan which offers **Life Insurance Protection** at nominal cost



Flexibility to choose **Sum Assured, Premium Paying Term & Policy Term**



Provides **Financial Protection** to your family



Receive **Death Benefit** as lumpsum



Available through **Online Channel** with additional benefits[^]



Tax Benefits: as per prevailing norms under the Income Tax Act, 1961 as amended from time to time

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

What is SUD Life Protect Shield Plus?

SUD Life Protect Shield Plus is a Non-Linked Non-Participating Pure Risk Premium Individual Life Insurance Plan which is exclusively available only for Individuals who are non-smokers. This plan provides life cover to an individual and lump sum payment in case of unfortunate death. The policy duration and premium payment options in this product are flexible. The Policyholder will have to choose the Sum Assured at the inception of the policy and the Premium will be calculated based on Age, Sum Assured, Premium Payment term (PPT) and Policy Term (PT).

What are the Benefit available under this product?**Maturity Benefit:**

On survival of the Life Assured till the end of the Policy Term, no maturity benefit will be paid and the contract ceases.

Death Benefit:

Death benefit is payable on death of the Life Assured during the Policy Term after the date of commencement of risk but before the date of maturity, provided the policy is inforce (including Fully Paid up).

In the event of Death of the Life Assured during the policy term provided the policy is in-force, the "Death Benefit" is defined as below will be paid to the Nominee/Beneficiary:

Single Pay:

Higher of

1. 1.25 times of Single Premium

OR

2. Absolute amount assured to be paid on death (i.e. Sum Assured) as selected by the policyholder at inception of the policy

Other than Single Pay:

Higher of

1. 10 times of the Annualized Premium,

OR

2. 105% of total premiums paid as on date of death of the Life Assured,

OR

3. Absolute amount assured to be paid on death (i.e Sum Assured) as selected by the policyholder at inception of the policy

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.

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

Policy terminates once the full amount of benefit is paid.

Eligibility & Plan Summary

Parameters	Minimum	Maximum
Age at Entry	18 Years	60 Years
Age at Maturity	23 Years	80 Years
Annualised Premium	For Single Pay: ₹ 32,251 For Limited & Regular Pay: ₹7,700	For Single Pay: ₹ 21,96,398 For Limited & Regular Pay: ₹ 5,01,926
Sum Assured*	₹ 1,00,00,000	₹ 2,00,00,000
Premium Payment Term (PPT)	Single Pay Regular Pay 5 7 10 12 15 years	
Policy Term	PPT	PT
	Single Pay	5 – 40 Years
	Regular Pay	5 – 40 Years
	5 Years	10 – 40 Years
	7 Years	10 – 40 Years
	10 Years	15 – 40 Years
	12 Years	15 – 40 Years
15 Years	20 – 40 Years	
Smoker/ Non-Smoker	Available only for Non-Smokers**	

(Age is age last birthday)

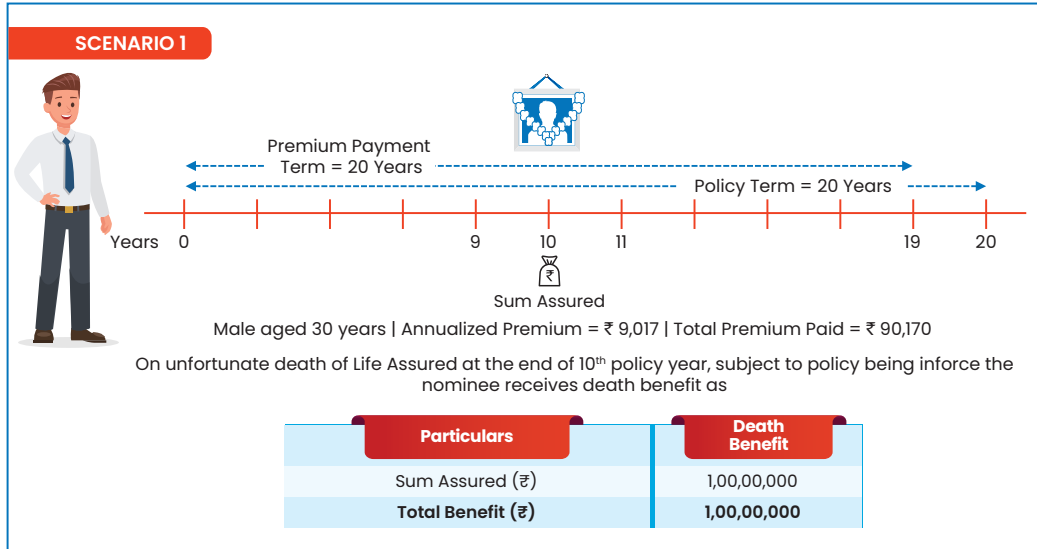
*Sum Assured should be in multiple of ₹ 25 lakhs

** Non-smoker means non-consumption of tobacco in any form.

Benefit explained with Example:

Mr. Rohit has opted for SUD Life Protect Shield Plus. The details are as below

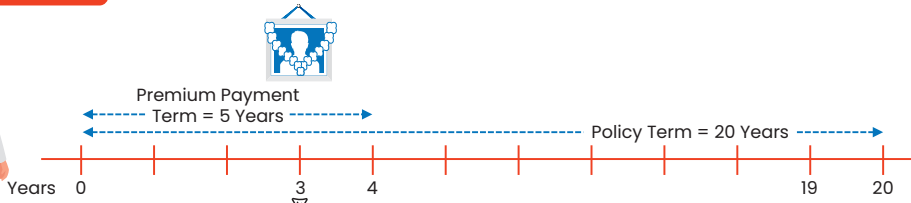
Life Assured Age	-	30 years
Premium Frequency	-	Yearly
Policy Term	-	20 years
Premium Paying Term	-	20 years
Sum Assured (SA)	-	₹ 1,00,00,000
Annualised Premium	-	₹ 9,017 (exclusive of applicable taxes)



Mr. Rohit has opted SUD Life Protect Shield Plus The details are as below

Life Assured Age	-	25 years
Premium Frequency	-	Yearly
Policy Term	-	20 years
Premium Paying Term	-	5 years
Sum Assured	-	₹ 2,00,00,000
Annualised Premium	-	₹ 40,060 (exclusive of applicable taxes)

SCENARIO 2



Sum Assured

Male aged 25 years | Annualized Premium = ₹ 40,060 | Total Premium Paid = ₹ 1,20,180

On unfortunate death of Life Assured at the end of 3rd policy year, subject to policy being in force the nominee receives death benefit as

Particulars	Death Benefit
Sum Assured (₹)	2,00,00,000
Total Benefit (₹)	2,00,00,000

03 Making the Most of Your Plan

What Happens in case of missed Premiums under Regular and Limited Premium payment options?

Should you miss paying your Premium on the due date, you get a chance to pay them within the grace period while staying fully covered. A grace period of 15 days from the due date of the first unpaid premium is available for Monthly mode and 30 days for all other modes.

What happens once your policy Lapses?

- Depending on the premium payment term, the following lapse condition will apply:

Premium Payment Term	Lapse Condition
Regular Pay	If the due premiums are not paid within the grace period, policy will lapse.
Limited Pay	If the due premiums are not paid for the first two consecutive full years within the grace period, then the policy will lapse.
Single Pay	Policy will never Lapse.

Once the policy lapses, the cover will cease immediately.

- For both Regular Pay and Limited Pay, the policy will terminate on expiry of revival period or death of the Life Assured whichever is earlier.

Can you restore your Lapsed policy to the original benefit levels?

You can revive your Lapsed policy within five years from the due date of the first unpaid premium 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 9% p.a. compounded on half yearly basis for FY 23-24
- Fulfilling all medical and financial requirements as required by the Company as per the Board approved underwriting policy (the cost of medical examination, if any, will be borne by you i.e. policyholder/ Life Assured).

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 31st March 2023 was 7.31% and the rate of interest for revival for FY 23- 24 is 9% (7.31% + 1.5% + rounding to next multiple of 25 basis points) and will be compounded on half yearly basis. Any change in basis shall be with prior approval of the Authority. The Company will review the revival interest rate on every 1st of April.

The Company reserves the right to accept or reject the revival of Lapsed Policy as per the Board approved Underwriting Policy. Once the policy is revived, all the benefits will be restored to original benefits level, any due and unpaid benefit shall be paid immediately.

Surrender Benefit:

No Surrender Benefit available.

Policy Cancellation Value:

On policyholder applying for the policy cancellation before the stipulated date of maturity. The Policy Cancellation Value, as defined below will become payable and the contract ceases immediately.

Premium Payment Term	Acquisition of Policy Cancellation Value	When is the Policy Cancellation Value Payable
Single Pay	Policy Cancellation Value acquires immediately after receipt of Single Premium.	If the policyholder applies for policy cancellation anytime during the policy term, the policy cancellation value, as stated below will become payable and the contract ceases immediately.
Regular Pay	No Policy Cancellation Value shall be payable in respect of regular premium policies.	Policy will not acquire policy cancellation value anytime during the policy term.

Premium Payment Term	Acquisition of Policy Cancellation Value	When is the Policy Cancellation Value Payable
Limited Pay	Policy Cancellation Value acquires if at least first two consecutive full years' premiums are paid.	<p>In case the Policyholder applies for policy cancellation, after first two consecutive full years' premiums are paid policy Cancellation value, as stated below will become payable and the contract ceases immediately.</p> <p>In case the policyholder discontinues payment of premium after first two consecutive full years' premiums are paid policy will terminate on expiry of revival period or death of the Life Assured whichever is earlier and the policy cancellation value as stated below will become payable.</p>

$$\text{Policy Cancellation Value} = \text{Unexpired Risk Premium Factors} \times \left[\text{Total Premium Paid Less} \left\{ \frac{\text{Total Premium Payable} \times (\text{Number of Completed Months of Policy}^{\wedge} + 1)}{\text{Total Policy Term in Months}} \right\} \right]$$

*Number of completed months of policy will be calculated upto the date till the policy was in force

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, for Distance Marketing mode/ Policies issued in Electronic 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.

Premium Payment Modes and Modal Loading:

- a. Modes of Premium payment: Single/Yearly/Half-Yearly/Quarterly/Monthly
- b. Loadings for various modes of premium payment are given below:

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

04 Terms & Conditions

A. Policy Loan:

No Loan facility available.

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/beneficiary/policyholder shall be entitled to at least 80% of the total premiums paid till the date of death of the life assured or policy cancellation value, if any available as on the date of death of the life assured, provided the policy is in force.

C. Other Exclusion:

No exclusion 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 product. 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 by non-payment of due premium and not revived within the revival period
- On policy cancellation, upon payment of applicable policy cancellation value, if any
- On expiry of the Policy Term
- On death of the Life Assured upon payment of death benefit
- 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



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 Protect Shield Plus” 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 Protect Shield Plus | UIN: 142N088V02 | A Non-Linked Non-Participating Pure Risk Premium Individual 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 | For more details on risk factors, terms and conditions, please refer to the sales brochure carefully, before concluding the sale. Tax benefits are as per prevailing tax laws and subject to change from time to time. 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. Trade-logo displayed belongs to M/s Bank of India, M/s Union Bank of India and M/s Dai-ichi Life International Holdings LLC and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

BEWARE OF SPURIOUS/FRAUD PHONE CALLS

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.