

# Simple Term, **Solid** Protection!

**SUD Life Simple Term Plan** provides financial protection for your family at a nominal premium, making it a perfect solution to strengthen your financial immunity and securing your family's dreams in your absence.

To know more scan QR code



**Life Insurance Protection** at a nominal premium



Flexibility to choose **Sum Assured** and **Policy Term**



Available online through our **Website**<sup>^</sup>



Receive **Death Benefit** as **Lumpsum**



Avail **Tax Benefits**<sup>#</sup>



**WORLD'S BEST INSURANCE COMPANIES**

**Forbes**  
**2024**

POWERED BY STATISTA

<sup>^</sup> You may refer to the Company's website for generating benefit illustration.

<sup>#</sup> 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 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

In this age of uncertainty, it is imperative to stay protected and secure your family's financial future with an affordable Life Insurance Plan available at your finger tips.

Presenting **SUD Life Simple Term Plan**, an Individual, Non Linked, Non Participating Pure Risk Premium Life Insurance Plan for you at a reasonable price 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



**Life Insurance Protection**  
at a nominal premium



Flexibility to choose **Sum Assured** and **Policy Term**



Available online  
through our **Website**<sup>^</sup>



Receive **Death Benefit**  
as **Lumpsum**



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**What is SUD Life Simple Term Plan?**

SUD Life Simple Term Plan is a Pure Risk Term Life Insurance Plan which provides life insurance cover to an individual and lump sum payment in case of unfortunate death. The premium payment term is same as Policy Term. While applying for this product, the Policyholder will have to choose the Sum Assured and the Premium will be calculated based on his/her Age, Sum Assured, Policy Term.

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

In the event of death of the Life Assured during the policy term provided the policy is in-force, the Company will pay the Death Benefit to the Nominee/Beneficiary. The death benefit is defined as following:

Higher of

1. 10 times of the Annualized Premium,
- OR
2. 105% of total premiums paid till the date of death of the Life Assured,
- OR
3. Absolute amount assured to be paid on death (i.e Sum Assured) as selected at inception of the policy

Where, "Annualized Premium" refers to premium amount payable in a year excluding taxes, rider premium, underwriting extra premium and loading for modal premiums, if any.

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

The death benefit will be reduced by the total premiums falling due and unpaid during the policy year in which death occurs. The Policy terminates once the full amount of benefit is paid.

**Maturity Benefit:**

As this is a pure risk product, no maturity benefit will be payable on survival at policy maturity. The policy will terminate.

## Eligibility & Plan Summary

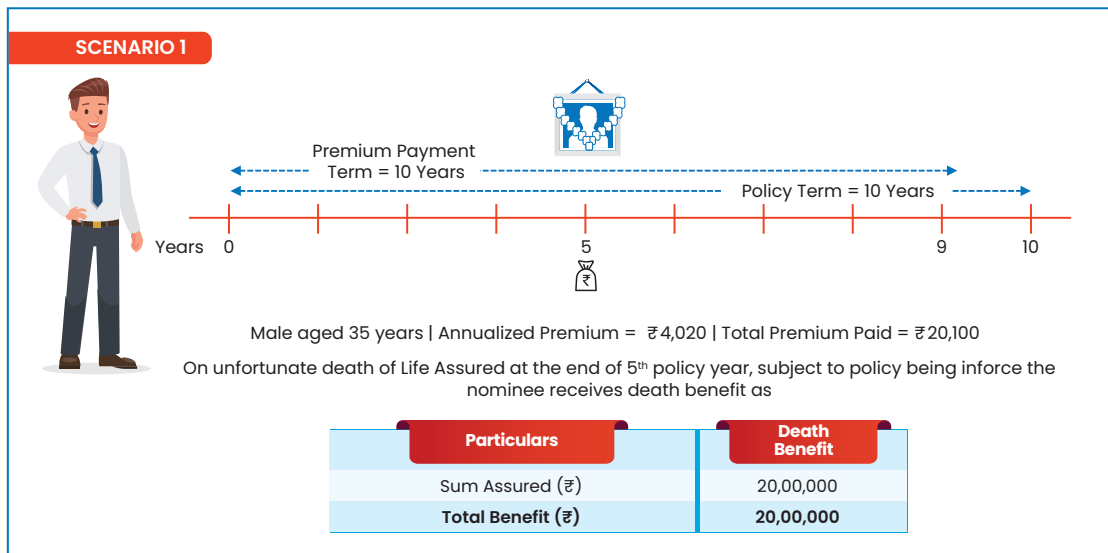
Parameters	Minimum	Maximum
Entry Age (Age last birthday)	18 Years	45 Years
Maturity Age	23 Years	55 Years
Annualized Premium	₹ 630	₹ 9,800
Sum Assured**	₹ 5,00,000	₹ 20,00,000
Policy Term (Years)	5 and 10 years	
Premium Payment Term (Years)	5 and 10 years	

\*\*Sum Assured should be in multiple of ₹ 5 lakhs

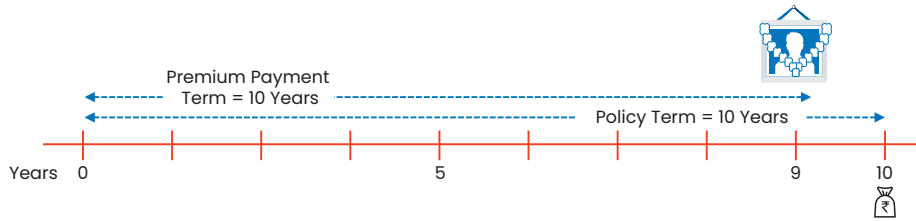
### Illustration

Mr. Bhaskara has opted for SUD Life Simple Term Plan. The details are as below

- Age - 35 years
- Premium Frequency - Yearly
- Policy Term - 10 years
- Premium Paying Term - 10 years
- Sum Assured (SA) - ₹ 20,00,000
- Annualised Premium - ₹ 4,020 (exclusive of applicable taxes)



## SCENARIO 2



Male aged 35 years | Annualized Premium = ₹4,020 | Total Premium Paid = ₹36,180

On unfortunate death of Life Assured at the end of 9<sup>th</sup> policy year, subject to policy being in force the nominee receives death benefit as

Particulars	Death Benefit
Sum Assured (₹)	20,00,000
<b>Total Benefit (₹)</b>	<b>20,00,000</b>

### Sample Premium Amounts:

The table below shows indicative regular premium payable per annum excluding taxes and extra premium, if any

Policy Term	5 years			
	5 lakhs	10 lakhs	15 lakhs	20 lakhs
Age/ Sum Assured				
25	685	1370	2055	2740
30	750	1500	2250	3000
35	935	1870	2805	3740
40	1300	2600	3900	5200
45	2025	4050	6075	8100

Policy Term	10 years			
	5 lakhs	10 lakhs	15 lakhs	20 lakhs
Age/ Sum Assured				
25	660	1320	1980	2640
30	760	1520	2280	3040
35	1005	2010	3015	4020
40	1495	2990	4485	5980
45	2450	4900	7350	9800

**What Happens in case of missed Premiums?**

If 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 30 days from the due date of the first unpaid premium is available.

**What happens once your policy Lapses?**

If the due premiums are not paid within the grace period, policy will lapse and life cover ceases immediately.

**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 and before the end of policy term 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 8.75% p.a. compounded on half yearly basis for FY 24-25
- 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).

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 2024 was 7.05% and the rate of interest for revival for FY 24- 25 is 8.75% (7.05% + 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 1<sup>st</sup> 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.

**Are there any Riders available?**

No riders are available under this product.

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

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. 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

### Premium Payment Modes:

Mode of Premium payment: Yearly

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## 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 80% of the total premiums paid till the date of death of the life assured provided the policy is in force.

### C. Other Exclusion:

No exclusion except Suicide Clause

### D. 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 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
- On surrender of the policy

### 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.

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

### **K. 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](mailto:grievanceredressal@sudlife.in)
- Level 2 – Contact our Grievance Redressal Officer at [gro@sudlife.in](mailto: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](mailto: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](http://www.cioins.co.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 Simple Term Plan” 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 Simple Term Plan | UIN: 142N095V01 | 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:** 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) | 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. SUD Life Simple Term Plan is a pure term plan and does not offer any maturity benefits.

**BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/FRAUDULENT 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.