

DOUBLE THE JOY
INSTANT PAYOUTS¹ WITH
GUARANTEED
REGULAR INCOME

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KEY FEATURES



Flexibility to choose from
Nine Plan Options



Option to receive Guaranteed Income as early as end of 1st Policy Year or defer



Option to receive **Insta Cash¹** Benefit within 7 days of Policy Issuance



Option to accumulate & grow guaranteed income in **Safe Box²** and withdraw any time as per your needs



Option to adjust future premiums from the income through **Premium Offset²**



Available through **Online Channel³** with additional benefits

¹Applicable only in plan option 3, 6 & 7. ²Terms and Conditions apply. In order to opt in or opt-out of this option, you should submit a request to the company. Please read the sales brochure for more details. ³You may refer to the Company's website for generating benefit illustration and knowing benefits under the Online Channel.



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

Why wait for life's good things? **SUD Life Smart Income Plan** lets you enjoy various options like receive instant cash back[^], immediate liquidity, and guaranteed regular income. It's the simplest way to get instant gratification from your finances while also securing your family's future lifestyle with **Life Insurance** cover, giving you instant peace of mind to enjoy the life. How would it feel to have an alternative stream of income specifically designed to meet the rising tide of aspiration and provide an unshakeable layer of security for the people you care about most.

Introducing **SUD Life Smart Income Plan**, savings life insurance plan designed to help you turn your aspirations into reality. It provides survival benefits in the form of guaranteed returns i.e. guaranteed income and life cover throughout the policy tenure. Depending on your goals and timeline, you have the flexibility to start receiving survival benefits as income as early as the end of the first policy year. Plus, the '**Insta Cash**' option helps you get rewarded instantly where 15% of your Annualized Premium will be payable within 7 days of policy issuance.

Key Features



Flexibility to choose from **Nine (9) Plan Options**



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



Option to receive '**Insta Cash**' benefit within Seven (7) days of policy issuance



Option to receive Guaranteed Income immediately i.e. as early as end of **1st Policy Year** or you can defer it



Option to accumulate Guaranteed Income in "**Safe Box**" and withdraw any time as per your need



Option to receive Guaranteed Income on your "**Special Date**" like birthday, anniversary, etc.



Option to adjust future premiums from accrued Guaranteed Income through "**Premium Offset**" feature



Higher Benefit for Higher Premium



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.

01

Is This The Right Plan For You?

What is SUD Life Smart Income Plan?

SUD Life Smart Income Plan is Non-Linked Non-Participating Individual Savings Life Insurance plan. You will pay the premium during Premium Payment Term (PPT) and receive survival benefit i.e. Guaranteed Income during the Policy Term based on your selection of type of income plan chosen. The Guaranteed Income will vary based on Plan Option, Entry Age of the Life Assured, Annualized Premium, Policy Term and Premium Payment Term.

When is this plan right for you?

This plan is right for you if:

- You want to ensure financial security for your family even if you are not around.
- You want to pay premium for a limited period.
- You want to receive Insta Cashback Benefit.
- You want to receive guaranteed income and guaranteed maturity benefit.
- Flexibility to receive guaranteed income as per your financial requirements.
- Flexibility to receive regular guaranteed income as early as from the end of 1st policy year.

02

Know Your Plan Better

Parameters	Minimum	Maximum			
		Plan Options	PPT 7	PPT 10	PPT 12
Age at Entry (in Years)	18	1 - Deferred - Fixed Income Only		45	
		2 - Deferred - Fixed Income with Lumpsum	55		60
		3 - Immediate - Fixed Income with Insta Cash and Lumpsum	50		55
		4 - Immediate - Increasing Income Only			50
		5 - Immediate - Increasing Income with lumpsum			60
		6 - Immediate - Increasing Income Only with Insta Cash			50
		7 - Immediate - Increasing Income with Insta Cash and Lumpsum			60
		8 - Deferred - Increasing Income Only	50		55
		9 - Deferred - Increasing Income with Lumpsum			60
Maturity Age	43 Years	100 Years			
Policy Term (PT)	25 Years	40 Years			
Annualized Premium	₹36,000	Board Approved Underwriting Policy			

Parameters	Minimum	Maximum
Sum Assured on Death	₹3,78,000 (10.5 times of Annualized Premium)	Board Approved Underwriting Policy
Premium Paying Term (PPT)	7/10/12 Years	

All ages are as per last birthday.

“Annualized Premium” refers to premium amount payable in a year as chosen by the policyholder excluding taxes, rider premium, underwriting extra premium, and loading for modal premiums.

In this product, the Policyholder will choose the Annualised Premium, Plan Option, benefit type, guaranteed income type, Premium Paying Term and Policy Term.

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

Plan Options:

Plan Option	Name of the Plan Option	Type of Income	Income Start Period	Benefit Type
1	Deferred - Fixed Income Only	Fixed	Deferred	Income Only
2	Deferred - Fixed Income with Lumpsum		Deferred	Income with Lumpsum
3	Immediate - Fixed Income with Insta Cash and Lumpsum		Immediate, With Insta cash	Income with Lumpsum
4	Immediate - Increasing Income Only	Increasing	Immediate, Without Insta cash	Income Only
5	Immediate - Increasing Income with lumpsum			Income with Lumpsum
6	Immediate - Increasing Income Only with Insta Cash		Immediate, With Insta cash	Income Only
7	Immediate - Increasing Income with Insta Cash and Lumpsum		Immediate, With Insta cash	Income with Lumpsum
8	Deferred - Increasing Income Only		Deferred	Income Only
9	Deferred - Increasing Income with Lumpsum		Deferred	Income with Lumpsum

Note:

- Once chosen, the Plan Option cannot be modified.
- Payment of applicable Guaranteed Income shall start from the Guaranteed Income Start Date, as mentioned in the Policy Schedule.

Benefits:

I. Survival Benefit:

On survival of the Life Assured on the date when benefit is payable, Guaranteed Income (GI) as % of the Annualized Premium will be payable as per the plan options chosen as detailed above.

GI Factor will vary based on Plan Option chosen, Entry Age, PPT & PT.

$$\text{GI} = \text{GI factor} \times \text{Annualized Premium}$$

<p>Plan Option 1 – Deferred – Fixed Income only</p>	<p>Guaranteed Income will be fixed amount for the entire Policy Term, that will be payable each Policy Year starting from the end of 6th Policy Year till the end of the Policy Term.</p> <p>No Maturity Benefit will be payable at the end of the Policy Term.</p>
<p>Plan Option 2 – Deferred – Fixed Income with Lumpsum</p>	<p>Guaranteed Income will be fixed amount that will be payable each Policy Year starting from the end of 6th Policy Year till the end of the Policy Term.</p> <p>Maturity Benefit will be payable at the end of the Policy Term.</p>
<p>Plan Option 3 – Immediate – Fixed Income with Insta Cash and Lumpsum</p>	<p>An amount equivalent to 15% of Annualized Premium will be payable immediately within seven (7) days from date of issuance of Policy.</p> <p>Subsequently, Guaranteed Income as mentioned in the Policy Schedule, which will be fixed amount for the entire Policy Term, that will be payable each Policy Year starting from the end of 2nd Policy Year till the end of the Policy Term.</p> <p>Maturity Benefit will be payable at the end of the Policy Term.</p>
<p>Plan Option 4 – Immediate – Increasing Income Only</p>	<p>Guaranteed Income will start from end of 1st Policy Year and will continue to be payable till the end of the Policy Term. The Guaranteed Income amount payable each Policy Year will increase at rate of 10% compounding every year.</p> <p>No Maturity Benefit will be payable at the end of the Policy Term.</p>
<p>Plan Option 5 – Immediate – Increasing Income with Lumpsum</p>	<p>Guaranteed Income will start from end of 1st Policy Year and will continue to be payable till the end of the Policy Term. The Guaranteed Income amount payable each Policy Year will increase at rate of 10% compounding every year.</p> <p>Maturity Benefit will be payable at the end of the Policy Term.</p>
<p>Plan Option 6 Immediate – Increasing Income Only with Insta Cash</p>	<p>An amount equivalent to 15% of Annualized Premium will be payable immediately within seven (7) days from Date of Issuance of Policy. Subsequently, Guaranteed Income will be payable each Policy Year starting from the end of 2nd Policy Year and will continue till the end of the Policy Term. The Guaranteed Income amount payable from 2nd Policy Year will increase at rate of 10% compounding every year till end of Policy Term.</p> <p>No Maturity Benefit will be payable at the end of the Policy Term.</p>
<p>Plan Option 7 – Immediate – Increasing Income with Insta Cash and Lumpsum</p>	<p>An amount equivalent to 15% of Annualized Premium will be payable immediately within seven (7) days from Date of Issuance of Policy. Subsequently, Guaranteed Income will be payable each Policy Year starting from the end of 2nd Policy Year till the end of the Policy Term. The Guaranteed Income amount payable from 2nd Policy Year will increase at rate of 10% compounding every year till end of Policy Term.</p> <p>Maturity Benefit will be payable at the end of the Policy Term.</p>
<p>Plan Option 8 – Deferred – Increasing Income Only</p>	<p>Guaranteed Income will be payable each Policy Year starting from the end of 6th Policy Year till the end of the Policy Term. The Guaranteed Income amount payable each Policy Year will increase at rate of 10% compounding every year.</p> <p>No Maturity Benefit will be payable at the end of the Policy Term.</p>

**Plan Option 9 -
Deferred - Increasing
Income with Lumpsum**

Guaranteed Income will be payable each Policy Year starting from the end of 6th Policy Year till the end of the Policy Term. The Guaranteed Income amount payable each Policy Year will increase at rate of 10% compounding every year.

Maturity Benefit will be payable at the end of the Policy Term.

II. Maturity Benefit:

On survival of the Life Assured to the end of the Policy Term provided the policy is in-force, based on the Plan option selected Sum Assured on Maturity where applicable, shall be equal to PPT X Annualized Premium, will be payable.

Maturity Benefit will be applicable only for Plan Option 2 - Deferred- Fixed Income with Lumpsum, Plan Option 3 - Immediate - Fixed Income with Insta Cash and Lumpsum, Plan Option 5 - Immediate - Increasing Income with lumpsum, Plan Option 7 - Immediate - Increasing Income with Insta Cash and Lumpsum, Plan Option 9 - Deferred - Increasing Income with Lumpsum

Maturity benefit will not be applicable for Plan option 1 - Deferred - Fixed Income Only, for Plan option 4 - Immediate - Increasing Income Only, for Plan option 6 - Immediate - Increasing Income Only with Insta Cash, for Plan option 8 - Deferred - Increasing Income Only.

III. Death Benefit:

On death of the Life Assured during policy term provided policy is in force as on date of death, the Company will pay the Death Benefit to the claimant/ beneficiary:

Death Benefit is Higher of:

- Sum Assured on Death (10.5 times the Annualized Premium)
- or
- 105% of the total premium paid

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

The Guaranteed Income (GI) paid, if any after the date of death of the Life Assured will be deducted from the Death Benefit payable.

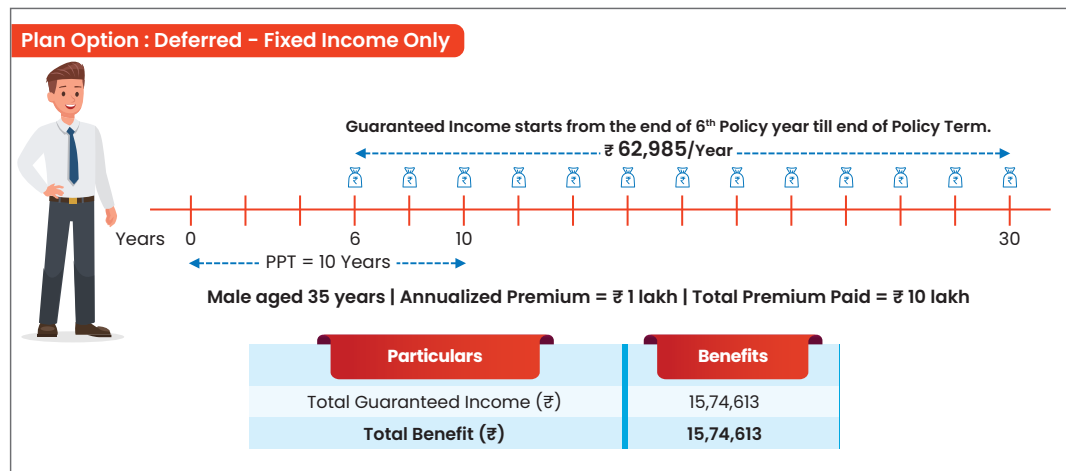
“Total premiums” paid mean total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

Plan Option 1 - Deferred - Fixed Income Only

Illustration

Mr. Prakash has opted SUD Life Smart Income Plan (Plan Option : Deferred - Fixed Income Only). The details are as below:

Channel	- Corporate Agency	Policy Term	- 30 years
Life Assured Age	- 35 years	Premium Paying Term	- 10 years
Premium Frequency	- Yearly	Annualized Premium	- ₹ 1,00,000 (exclusive of GST)

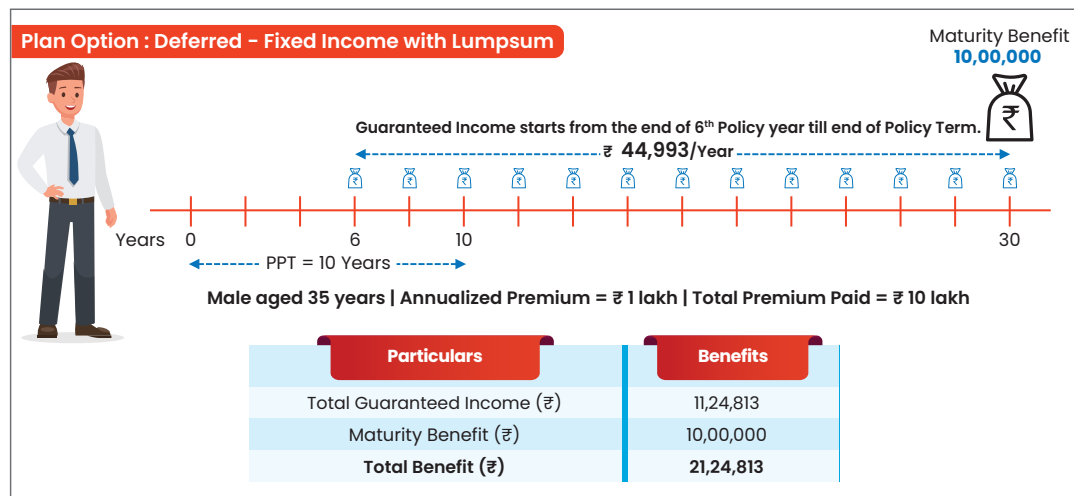


Plan Option 2 - Deferred - Fixed Income with Lumpsum

Illustration

Mr. Prakash has opted SUD Life Smart Income Plan (Plan Option : Deferred - Fixed Income with Lumpsum). The details are as below:

Channel	- Corporate Agency	Policy Term	- 30 years
Life Assured Age	- 35 years	Premium Paying Term	- 10 years
Premium Frequency	- Yearly	Annualized Premium	- ₹ 1,00,000 (exclusive of GST)

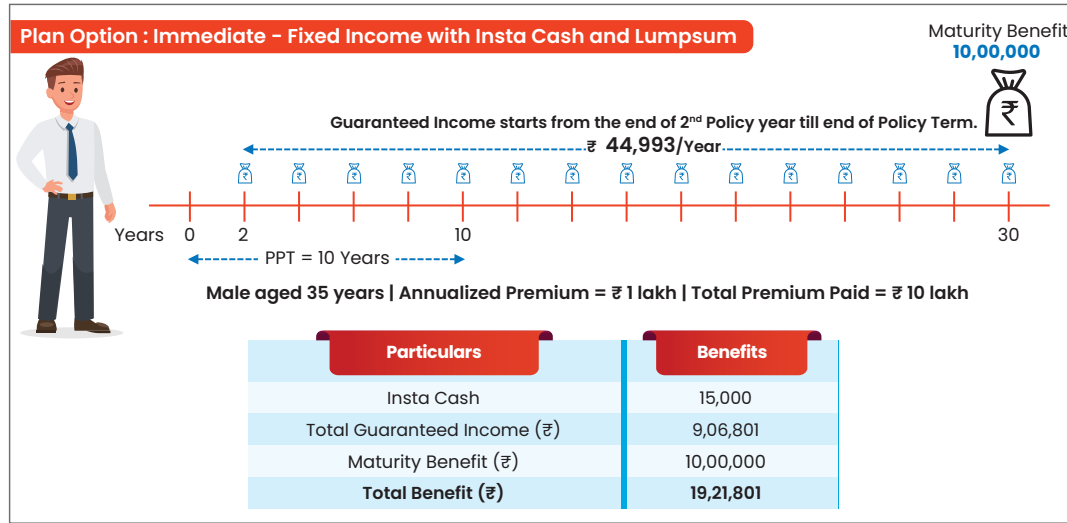


Plan Option 3 – Immediate – Fixed Income with Insta Cash and Lumpsum

Illustration

Mr. Prakash has opted SUD Life Smart Income Plan (Plan Option : Immediate – Fixed Income with Insta Cash and Lumpsum). The details are as below:

Channel	- Corporate Agency	Policy Term	- 30 years
Life Assured Age	- 35 years	Premium Paying Term	- 10 years
Premium Frequency	- Yearly	Annualized Premium	- ₹ 1,00,000 (exclusive of GST)

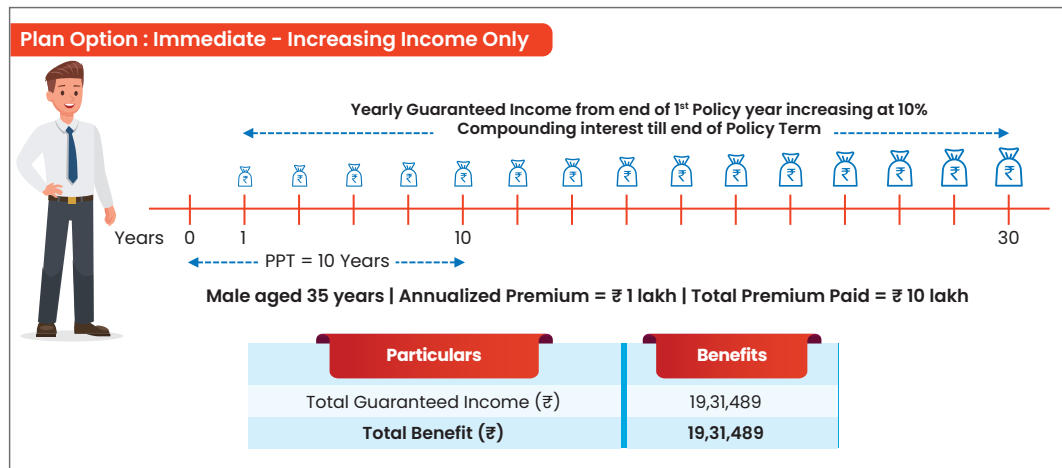


Plan Option 4 – Immediate – Increasing Income Only

Illustration

Mr. Prakash has opted SUD Life Smart Income Plan (Plan Option : Immediate – Increasing Income Only). The details are as below:

Channel	- Corporate Agency	Policy Term	- 30 years
Life Assured Age	- 35 years	Premium Paying Term	- 10 years
Premium Frequency	- Yearly	Annualized Premium	- ₹ 1,00,000 (exclusive of GST)

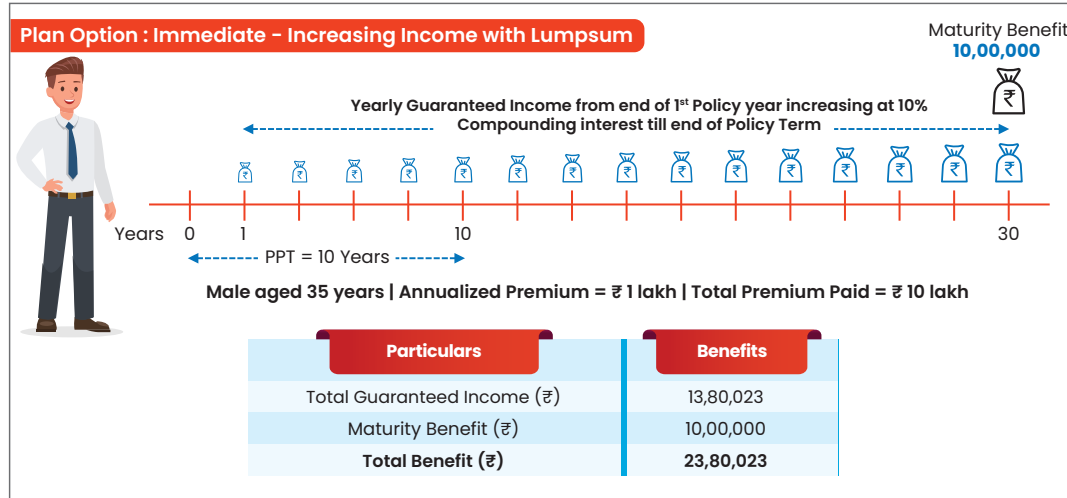


Plan Option 5 - Immediate - Increasing Income with Lumpsum

Illustration

Mr. Prakash has opted SUD Life Smart Income Plan (Plan Option : Immediate - Increasing Income with Lumpsum). The details are as below:

Channel	- Corporate Agency	Policy Term	- 30 years
Life Assured Age	- 35 years	Premium Paying Term	- 10 years
Premium Frequency	- Yearly	Annualized Premium	- ₹ 1,00,000 (exclusive of GST)

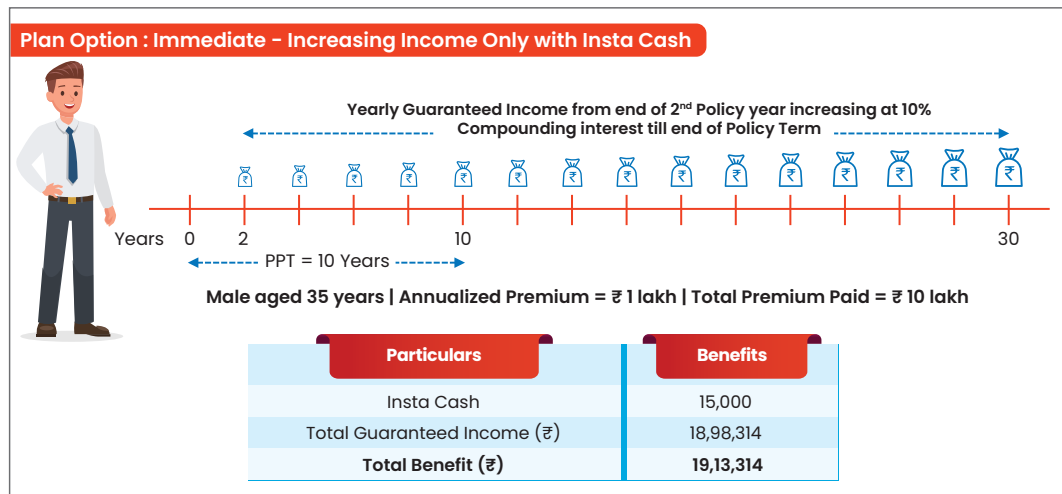


Plan Option 6 - Increasing Income Only with Insta Cash

Illustration

Mr. Prakash has opted SUD Life Smart Income Plan (Plan Option : Immediate - Increasing Income Only with Insta Cash). The details are as below:

Channel	- Corporate Agency	Policy Term	- 30 years
Life Assured Age	- 35 years	Premium Paying Term	- 10 years
Premium Frequency	- Yearly	Annualized Premium	- ₹ 1,00,000 (exclusive of GST)

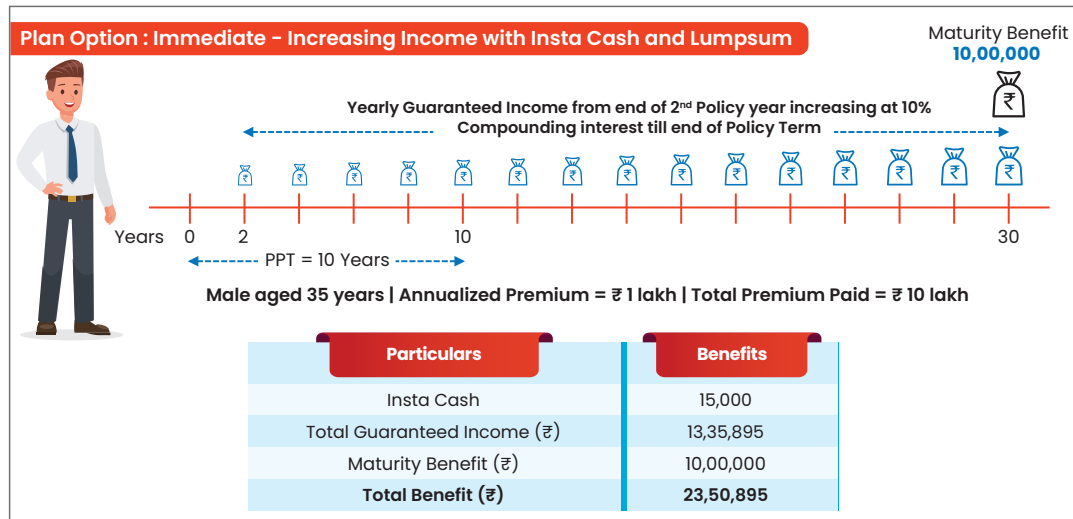


Plan Option 7 - Increasing Income with Insta Cash and Lumpsum

Illustration

Mr. Prakash has opted SUD Life Smart Income Plan (Plan Option : Immediate - Increasing Income with Insta Cash and Lumpsum). The details are as below:

Channel	- Corporate Agency	Policy Term	- 30 years
Life Assured Age	- 35 years	Premium Paying Term	- 10 years
Premium Frequency	- Yearly	Annualized Premium	- ₹ 1,00,000 (exclusive of GST)

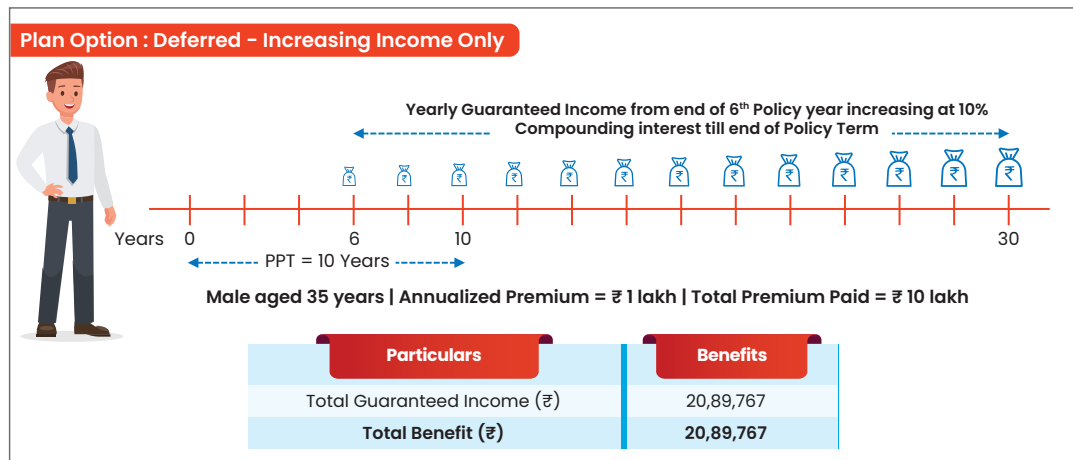


Plan Option 8 - Increasing Income Only

Illustration

Mr. Prakash has opted SUD Life Smart Income Plan (Plan Option : Deferred - Increasing Income Only). The details are as below:

Channel	- Corporate Agency	Policy Term	- 30 years
Life Assured Age	- 35 years	Premium Paying Term	- 10 years
Premium Frequency	- Yearly	Annualized Premium	- ₹ 1,00,000 (exclusive of GST)

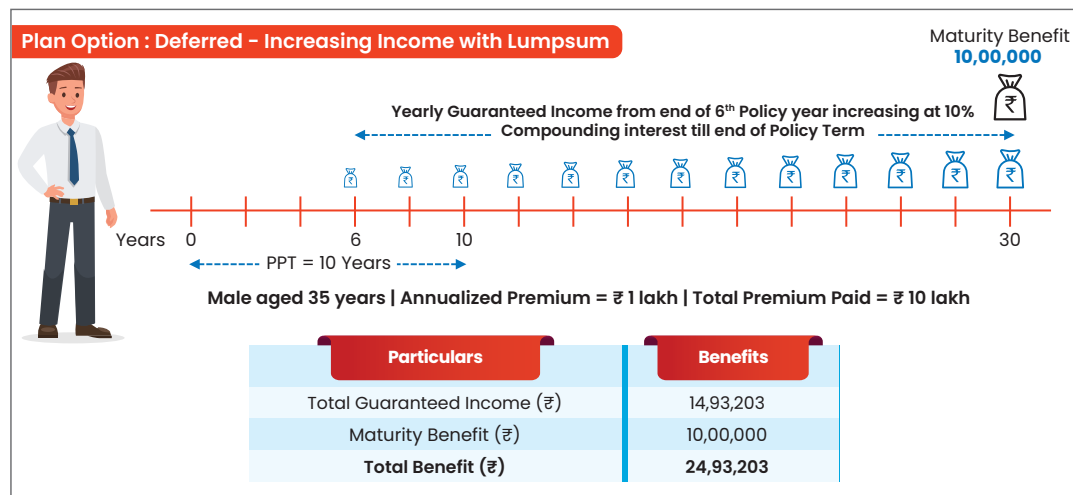


Plan Option 9 – Increasing Income with Lumpsum

Illustration

Mr. Prakash has opted SUD Life Smart Income Plan (Plan Option : Deferred – Increasing Income with Lumpsum). The details are as below:

Channel	-	Corporate Agency	Policy Term	-	30 years
Life Assured Age	-	35 years	Premium Paying Term	-	10 years
Premium Frequency	-	Yearly	Annualized Premium	-	₹ 1,00,000 (exclusive of GST)



Additional Features

I. Option to accumulate the Guaranteed Income accrued from survival benefits in Safe Box

- You have an option to either get Your Survival Benefits as and when it becomes due or to accumulate those Survival Benefits in 'Safe Box' by exercising this option. The "Safe Box" option can be chosen or cancelled anytime during the Policy Term.
- The Policyholder can choose to 'opt-in' or 'opt-out' of this option any time during the Policy Term by submitting a written request to the Company at least thirty (30) days before the Policy Anniversary/ Special Dates and such requests will get effected immediately.
- The accumulated Guaranteed Income can be withdrawn partly/ fully at any time during the Policy Term and the balance amount will keep accumulating. The accumulated Guaranteed Income (if any) will be paid along with the Death Benefit or Maturity Benefit or Surrender benefit, whichever is earlier.
- The Policyholder can choose to accumulate the applicable Guaranteed Income in any proportion and balance will be paid to the Policyholder on the Policy Anniversary/ Special Dates.
- The accrued Guaranteed Income will be accumulated at interest rate equal to the Reverse Repo Rate published by RBI plus 0.25%. This rate will be reviewed annually by the Company. Any change in basis shall be with prior approval of the Authority. The interest would be accrued on daily basis and compounded on half-yearly basis. The 'Reverse Repo Rate' for the Financial Year ending 31st March (every year) will be considered. As the interest rate will be reviewed at the beginning of each financial year, any change in this interest rate will be applicable from 1st April to 31st March every year. The current reverse repo rate, as applicable at 31st March 2025, is 3.35% p.a.

II. Option to receive Guaranteed Income on Special Date

- The survival benefit Guaranteed Income under the Policy will be paid by the Company on the Policy Anniversaries by default. The Policyholder has an option to receive the survival benefit Guaranteed Income on any one date of their choice instead of the Policy Anniversary which will be termed as "Special Date". This option can be exercised only after first survival benefit is due.
- In order to 'opt in' or 'opt-out' of this option, the Policyholder has to submit a written request to the Company atleast thirty (30) days before the Policy Anniversary and the Company will effect such requests immediately.
- This Special Date can be any date that falls within 365 days after the payment of first Guaranteed Income due date, such as spouse's birthday, parents' anniversary, child's birthday etc.
- Once exercised, the Company will pay all the survival benefit under the Policy on the chosen date (Special Date) and not on the Policy Anniversary. The survival benefit payment date can be deferred but cannot be preponed.
- In the event while exercising this option, the survival benefit date has been deferred in a particular Policy Year, for the period between the Policy Anniversary and the Special Date, the Company will accumulate the survival benefit as per point (v) in the Option to accumulate the Guaranteed Income as mentioned above.
- The last survival benefit instalment due at the end of the Policy Term will be paid on the date of Maturity only, and not on Special Date.

III. Premium Offset

- This option allows the Policyholder to offset/ adjust the due Premium against the accrued Guaranteed Income receivable under the Policy as well as the Guaranteed Income accumulated with the Company along with the interest under the "accumulate the income option in Safe Box".
- In case if the Policyholder has exercised this option and the accumulated Survival Benefit exceeds the renewal Premium receivable under the Policy then post adjusting the due Premiums, the Company will pay the excess accumulated Survival Benefit amount to the Policyholder.
- In case if the Policyholder has exercised this option and the accumulated Guaranteed Income is not sufficient to offset/ adjust against the renewal Premium receivable under the Policy, then the Policyholder will have to pay the balance Premium under the Policy. In case the Policyholder fails to pay the Premium, then the Policy will automatically be converted into Reduced Paid-up.
- Any time during the Policy Term, if the Policyholder has exercised the 'Premium Offset' option, the Company will consider such adjustment as Survival Benefit paid under the Policy and the Premiums received under the Policy.
- In order to opt in or opt-out of this option, policyholder should submit a request to the company atleast 30 days before the Policy Anniversary date and the company will effect such requests immediately.

IV. High Premium Benefit

You will get extra benefit by paying higher premium in form of increase in Guaranteed Income.

The Guaranteed Income will increase by below percentages.

Particulars	Annualized Premium < 60,000	Annualized Premium >= 60,000 < 1,00,000	Annualized Premium >=100,000
Income Plan Options Without Lumpsum	0%	2%	3%
Income Plan Options With Lumpsum	0%	3.25%	5%

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 full policy year: Your policy will lapse.
- If the premium has been paid for at least first full policy year 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 first full policy year 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 all the due premiums have been paid for at least first full policy year and subsequent premiums are not paid, then the Policy will acquire Reduced Paid-Up status as mentioned below:

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

On death of the Life Assured during the Policy Term, Paid-Up Death Benefit will be paid, and contract ceases immediately. Where, Paid-Up Death Benefit is Higher of:

- Paid-up Sum Assured on Death
OR
- 105% of the Total Premium Paid

Paid-up Sum Assured on Death

=

$$\frac{\text{Total Number of Premiums Paid}}{\text{Total Number of Premiums Payable}}$$

×

Sum Assured on Death

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

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

$$\text{Paid-up Maturity Benefit} = \frac{\text{Total Number of Premiums Paid}}{\text{Total Number of Premiums Payable}} \times \text{Sum Assured on Maturity}$$

Paid-up Maturity Benefit will be applicable under Plan Option 2 – Deferred Fixed Income with Lumpsum, Plan Option 3 – Immediate – Fixed Income with Insta Cash and Lumpsum, Plan Option 5 – Immediate – Increasing Income with Lumpsum, Plan Option 7 – Immediate – Increasing Income with Insta Cash and Lumpsum, Plan Option 9 – Deferred – Increasing Income with Lumpsum.

- **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.

Kindly refer to the surrender section for more details.

- **Survival Benefit under Reduced Paid-up policy:**

On survival of the Life Assured during the Policy whilst the Policy is in Reduced Paid-up status, depending on the Plan Option chosen, the reduced values of Guaranteed Income will be paid to the Policyholder during the Policy Term.

Paid-up
Guaranteed Income

=

Guaranteed Income

×

Total Number of Premiums Paid
Total Number of Premiums Payable

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 8.25% p.a. compounded on half yearly basis for FY 25-26.

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 2025 was 6.58% and the rate of interest for revival for FY 2025-26 is 8.25% (6.58% + 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 1st of April.

Once the Policy is revived, all benefits will be restored to its original benefit level including the Guaranteed Income benefits. In case of Revival of a lapsed Policy, all the Survival Benefits for the Policy Years when the Policy was in lapsed status shall become payable and be paid out as lump sum upon revival of the Policy. In case of Revival of a Reduced Paid-up Policy, the original Survival Benefits will be restored and the following differential amount shall be paid out as a lump sum upon revival of the Policy.

Differential Amount = Survival Benefits payable for an in-force Policy less Survival Benefit already paid

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 after completion of first policy year during the Policy Term, provided it has acquired Surrender Value.

Surrender Benefit:

Special Surrender Value will be acquired after the receipt of one full Policy Year premiums, whereas the Guaranteed Surrender Value will be acquired after the receipt of first two consecutive full Policy Year premiums.

Surrender Value payable would be higher of "Guaranteed Surrender Value (GSV)" and "Special Surrender Value (SSV)"

Guaranteed Surrender Value (GSV) is defined as,

$$GSV = \left\{ GSV \text{ Factor} \times \text{Total premiums paid till the date of surrender} \right\} - \left\{ \text{Survival benefits paid till the date of surrender} \right\}$$

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

Special Surrender Value:

$$Special \text{ Surrender Value (SSV)} = SSV \text{ Factor 1} \times \text{Maturity Benefit} \times \frac{t}{n}, \text{ if any} + SSV \text{ Factor 2} \times \text{Sum Assured on Death} \times \frac{t}{n} + SSV \text{ Factor 3} \times \left(\text{First Guaranteed Income under the policy} \right) \times \frac{t}{n}$$

t = Number of Premium Paid
n = Number of Premium Payable

Special Surrender Value shall be reviewed annually by the Company and may be change based on the prevailing yield on 10 Year G-Sec and the underlying experience. Any change in the methodology/ formula for calculating the SSV factors shall be made only after prior approval of the Authority.

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. In this case we will return your premium post deduction of the following:

- i. Proportionate risk premium for the period on cover
- ii. Expenses incurred by Us on medical examination, if any
- iii. Insta Cash already paid, if any and Guaranteed Income already paid, if any
- iv. Stamp duty

Modes of the premium payment frequency available under this plan

For Plan Options 1, 2,4,5,8 and 9 the Premium can be paid through Yearly, Half Yearly, Quarterly or Monthly frequency as chosen by the Policyholder. For Plan Options 3, 6, and 7, first Policy Year Premium shall be payable in Yearly frequency only. Subsequently, the Policyholders, under all Plan Options, can alter Premium Payment Frequency i.e. Yearly/Half-Yearly/Quarterly and Monthly, during the Premium Payment Term at Policy Anniversary.

For Monthly modes, the Premium payments can be made only through National Automated Clearing House (NACH) / Standing Instruction (SI) payment mode.

For Your Premiums due in the given financial year, You have an option to make an advance payment of the due Premiums within the same financial year. However, if Your Premium is due in the next financial year, the Company will accept such payments which are within a maximum period of three (3) months in advance, from the Premium due date.

Any advance Premium received by Us, will be applied to Your Policy only on the Premium due date

Below factors are applied to annualized premium when policyholder paying premiums:

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

(A) Policy Loan:

In emergency conditions, when you require funds to meet some unexpected expenses. We provide loans under the policy. Loans can be availed under the Policy only after the policy has acquired surrender value, by assigning the policy document as a collateral security.

The loan can be availed up to 60% 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 2025 was 6.58%. The rate of interest on loan for FY 2025-26 is 8.25% and will be compounded on half yearly basis (6.58% + 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 loan outstanding along with accumulated interest will be adjusted towards the benefit payable including Guaranteed Income, Sum Assured on Maturity and Death benefit.

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 of the Life Assured due to suicide within 12 months from the date of commencement of risk or from the date of revival of the policy, as applicable, the claimant/beneficiary shall be entitled to an amount which is higher of 80% of the total premiums paid till the date of death of the life assured or the surrender value available as on the date of death if the life assured, provided the policy is inforce.

(C) Other Exclusion:

No Exclusions except Suicide Clause.

(D) Alteration in Premium Payment Frequency:

During the Premium Payment Term, the Policyholder has an options to alter Premium Payment Frequency as available under the Policy. The Policyholder can exercise such option 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.
- On Death of the Life Assured.
- On the maturity date of the Policy.
- On acceptance of free look request by the company.

(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) 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

(J) Tax Benefit:

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

(K) 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.

(L) 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 Smart Income 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 Smart Income Plan | UIN: 142N126V01 | 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: Unit No. 1101, 11th Floor, Building No. 1, Raheja Mindspace Juinagar, Plot No. GEN 2/1/E, TTC Industrial Area, MIDC Juinagar, Navi Mumbai – 400 706 | 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 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.