

Smart Desh ka, Smart Term Plan



To know more
scan QR code



This is a Non-Linked Non-Participating Pure Risk Premium Individual Life Insurance Plan.

KEY FEATURES



Life Stage Upgrade*: Increase Sum Assured



Special Exit Value*



Special Discounts*



Flexibility to choose Premium Payment Term



Death Benefit Payout option: Lumpsum, Monthly Income, Lumpsum plus Monthly Income



Avail Tax Benefits#



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

Life is full of uncertainties, but your family's financial security doesn't have to be one of them. Term life insurance offers reliable, affordable coverage for a set period, ensuring that your family is protected in case the unexpected happens. Whether you're planning for your children's future, securing your home, or simply seeking peace of mind, term life insurance provides the protection you need-when you need it most.

Presenting **SUD Life Smart Term Plan**, a new age protection plan designed to meet your dynamic life needs and protect your family. With this plan, securing your family's future will be easier as it provides multiple flexibilities tailored to your lifestyle and budget.

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 comprehensive pure protection life insurance plan which offers financial protection to your family at an affordable rate



Option of availing incremental Sum Assured through Life Stage Upgrades*



Flexibility to choose Sum Assured, Premium Paying Term and Policy Term.



Option to exit the plan and get back Total Premiums paid^{^^}



Special discounts for Females, First time insurance buyers, existing SUD policyholders and Salaried employees



Receive the death benefit as Lumpsum, Monthly Income, & Lumpsum plus Monthly Income



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

*terms and conditions apply, please refer to section on Life stage upgrade below.

^{^^}exit before end of Policy Term where 100% of total premiums paid will be refunded after deducting applicable GST subject to fulfillment of certain terms and conditions. Please refer Special Exit Value section below for details.

What is SUD Life Smart Term Plan?

SUD Life Smart Term Plan is a term life insurance plan which is available to all individuals looking for financial protection at an attractive premium. This plan provides life cover to an individual and death benefit is payable in case of unfortunate death as per the option chosen i.e Lumpsum, Monthly Income, & Lumpsum plus Monthly Income. The policy duration i.e. the policy term and premium payment options in this product are flexible. The Policyholder will have to choose the base Sum Assured, Premium Payment term (PPT), Policy Term (PT), life stage upgrade option at the time of buying this product and the Premium will be calculated based on Age at entry, Gender, base sum assured, PT, PPT and, other factors such as source of income i.e. whether salaried or not, whether buying insurance for first time or existing policyholder of SUD Life etc.

Eligibility & Plan Summary

Parameters	Minimum	Maximum
Entry Age	18 Years	65 Years
Maturity Age	28 Years	85 Years
Base Sum Assured (SA)	₹ 25,00,000	As per BAUP*
Premium Payment Term (PPT)	Regular Pay 7 10 15 years	
Policy Term (PT)	PPT	PT
	Regular Pay	10 – 50 Years
	7 Years	10 – 50 Years
	10 Years	15 – 50 Years
	15 Years	20 – 50 Years

(Age is age last birthday)

*BAUP is Board Approved Underwriting Policy

What are the benefit available under this product?

I. Death Benefit:

On Death of Life Assured during the policy term, Death Benefit is payable provided the policy is inforce. The Death Benefit will be highest of:

- 10 times of Annualized Premium* OR
- 105% of Total Premium Paid** as on the date of death of Life Assured OR
- Absolute amount assured to be paid on death {i.e. Base Sum Assured as selected by the policyholder at inception of the policy plus incremental Sum Assured approved under the Life Stage upgrade, if any}

Where, *Annualized premium" means the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any including additional premium payable in the event Life Stage Upgrade option is exercised and approved.

**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.

Death Benefit Payout Option:

The Death Benefit will be payable as per the option chosen by the Policyholder at the inception of the Policy. The following options are available for payment of death benefit:

1. Lump Sum: Under this option, the Death Benefit will be paid in lump sum immediately.
2. Monthly Income: Under this option, Monthly Income Benefit of 1% of the Death Benefit will be paid every month for a fixed period of 125 months, starting from next policy month anniversary following the date of death of the Life Assured.
3. Lump Sum plus Monthly income: Under this option, 50% of the death benefit will be paid as lump sum immediately and Monthly Income Benefit of 0.50% of the Death Benefit will be paid every month for a fixed period of 125 months, starting from next policy month anniversary following the date of death of the Life Assured.

The interest rate of 4.75% p.a has been used to calculate the monthly income benefit factor of 1%.

The Death Benefit Payout Option is chosen by the Policyholder at policy inception and can be changed at any time during the Policy term.

In case, the Beneficiary (after the death of the Life Assured) wants to receive the future outstanding monthly income in the form of lump sum benefit at any point in time, discounted value of the remaining monthly income will be paid and no further benefit will be payable . The future outstanding monthly income will be discounted at the rate of 4.75% p.a.

II. Maturity Benefit:

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

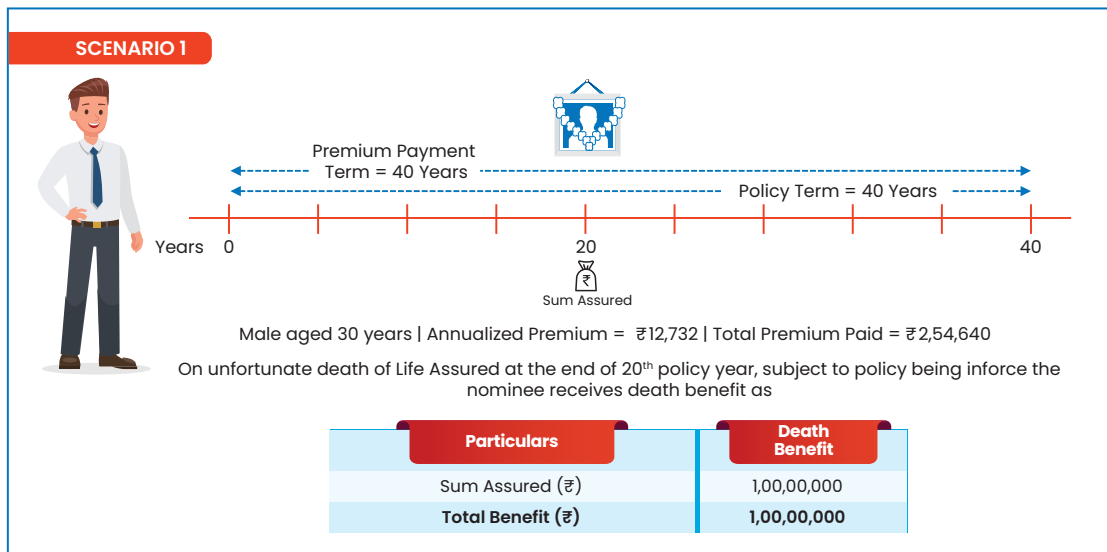
Let us understand the benefits with an example:

Illustration 1

Regular Pay

Mr. Rohit, self employed and a non smoker and has opted for SUD Life Smart Term Plan. The details are as below

Life Assured Age	-	30 years
Premium Frequency	-	Yearly
Policy Term	-	40 years
Premium Paying Term	-	40 years
Sum Assured (SA)	-	₹ 1,00,00,000
Annualised Premium	-	₹ 12,732 (exclusive of applicable taxes)



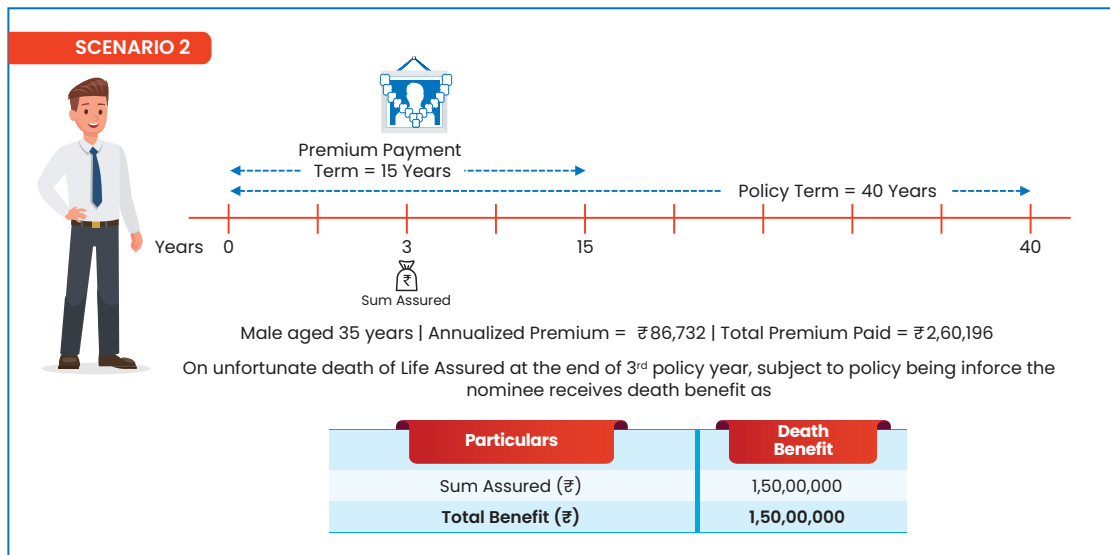
In the above scenario, no discount has been applied or life stage upgrade has not been exercised by the Policyholder.

Illustration 2

15 years Premium Payment Term

Mr. Vivek, a business man and a smoker and has opted for SUD Life Smart Term Plan. The details are as below

Life Assured Age	-	35 years
Premium Frequency	-	Yearly
Policy Term	-	40 years
Premium Paying Term	-	15 years
Sum Assured (SA)	-	₹ 1,50,00,000
Annualised Premium	-	₹ 86,732 (exclusive of applicable taxes)



In the above scenario, no discount has been applied or life stage upgrade has not been exercised by the Policyholder.

Sample Premium Amounts:

The table below shows indicative annualized regular premium for non-smoker male life, payable per annum excluding taxes and extra premium, if any. No discounts have been applied to compute the premium.

Maturity Age	60 years			
Age/ Sum Assured	25 lakhs	50 lakhs	1 Cr.	2 Cr.
25	4,291	6,013	8,839	16,562
30	4,958	7,023	10,371	19,666
35	5,999	8,591	12,751	24,470
40	7,577	10,982	16,418	31,844
45	9,688	14,142	21,211	41,480

Other Features available under SUD Life Smart Term Plan:

A. Life Stage Upgrade:

There are certain events in Life where by Life Assured responsibility increases like Marriage, Birth of Child/ Children, Education loan for children, home loan etc. This plan offers an option to get an incremental Sum Assured under the policy on occurrence of specific Life-Stage events as mentioned below and before the Life Assured attains the Age of 50 years.

Life Stage Event	Maximum Incremental Sum Assured (as a % of increase in base Sum Assured)	Maximum incremental sum assured (Incremental Sum Assured) (in Rs.)
Marriage	50%	Rs. 50 Lakhs
Birth/Adoption of first child	25%	Rs. 50 Lakhs
Birth/Adoption of second child	25%	Rs. 50 Lakhs
Home Loan (Once during the policy term)	25%	Rs. 50 Lakhs
Education Loan (for children)	25%	Rs. 50 Lakhs

At inception itself, the Policyholder has to opt for the Life-Stage Upgrade option. The Life Stage Upgrade can be exercised within six (6) months of occurrence of the Life stage event and before the Life Assured attains the Age of fifty (50) years. Once exercised, the Incremental Sum Assured will become effective from the next Policy Anniversary following the acceptance of request by the Company for Incremental Sum Assured, provided the Policy is in-force & all due Premiums under the Policy are paid. In case multiple life stage upgrades are availed, the total Incremental Sum Assured shall be limited to 100% of the Base Sum Assured.

An additional Premium will be charged for the Incremental Sum Assured considering multiple factors like Life Assured's attained Age at the time of the life stage upgrade, outstanding Policy Term and Premium Payment Term. The Sum Assured Band applicable for deriving the premium will be same as that of the Base Sum Assured Band. Once a Life Stage Upgrade has been done, the total sum assured under the policy cannot be subsequently decreased during the policy term.

Other conditions for Life Stage Upgrade:

- This option will be available for policies opting for Regular Pay policy term only. This option cannot be availed in case of 'Limited Pay' Premium payment option.
- The life stage upgrade is subject to the condition that at the time of exercising this option, the outstanding Policy Term/ Premium Payment Term at the time of upgrade must be at least ten (10) years. You will have to provide the documents as requested by the company to avail this Life Stage Upgrade.
- This option shall be available only if no claim has been made under the policy.

The life stage upgrade is further subject to the condition that the Policy has been issued at standard rates, with no extra mortality premium levied

B. Special Exit Value:

Policyholder has an option to exit/ terminate the policy before end of policy term and get back all the premiums paid if all the premiums due under the plan are paid. This feature is known as 'Special Exit Value' which is one time

lump-sum payment where an amount equal to 100% of "Total premiums paid" means total of all the premiums paid under the base product excluding any extra premium and taxes, if collected explicitly. (under base plan) till the date of exercising the option is payable.

Conditions applicable on Special Exit Value:

- The option can be exercised at any time during the first three policy years immediately after the Life Assured has attained age 60, i.e. at attainment age 60, 61 and 62.
- The policy should be in force at the time of availing this Special Exit Value.
- The Policy Term chosen at inception must be at least 40 years
- The age last birthday of the Life Assured at maturity of the Policy must be at least 70 years
- Life Stage Upgrade Sum Assured has not been exercised in the policy
- No previous claims made under the Policy

Upon payment of the Special Exit Value, the Policy will terminate and no further benefits will be payable.

C. Extension of Grace Period:

This plan offers extension of grace period where for quarterly, half yearly and yearly Premium payment mode the Grace Period can be extended by sixty (60) days and for monthly Premium payment mode, Grace Period can be extended by fifteen (15) days. The extended Grace Period will be applicable only for that Instalment Premium.

During this extended period, the policy shall be considered inforce with the risk cover without any interruption as per the terms of the policy.

This option can be exercised only after fulfilment of below conditions:

- The policy should be in-force at the time of request.
- The policy has completed 5 years since inception.
- Once exercised, this option can be exercised again only after completion of next 5 policy years.
- The policy holder will have to intimate regarding the exercise of this option before due date of the premium payment.

If death occurs during the grace period or extended grace period, the Policy will be considered inforce and the Death Benefit under the policy will be paid after deductions of the premiums then due and all premiums falling due and unpaid during the policy year of death.

What happens in case of missed premium on premium due date?

A grace period of 15 days, where the Life Assured pays the premium on a monthly basis, and 30 days in all other cases will be allowed. If death occurs during the grace period, the Death Benefit under the policy will be paid after deductions of the premiums then due and all premiums falling due and unpaid during the policy year of death. This plan also offers an option to extend the grace period, details of which are given in the above section

What happens in case of missed premiums during the grace period?

If you have missed paying your premiums within the grace period, for Regular Premium Policies, policy will Lapse if due premiums are not paid within grace period.

For Limited Premium Payment Term Policies, If the due premiums have not been paid within the grace period, the policy lapses. The Policy Cancellation Value, will be payable provided first two (2) consecutive Policy Years' full Premium have been paid.

Can you restore your Lapsed policy to 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 8.25% p.a. compounded on half yearly basis for FY 25-26
- 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 2025 was 6.58% and the rate of interest for revival for FY 25-26 is 8.25% (6.58% + 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 PMC. 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.

Reduced Paid Up Policy:

Policy will not acquire Reduced Paid Up status on non payment of Premium.

Benefits on Surrendering the Policy:

No Surrender Benefit available.

Policy Cancellation Value:

Premium Payment Term	Acquisition of Policy Cancellation Value	When is the policy cancellation value payable
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.
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 defined 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 defined will become payable.</p>

$$\text{Policy Cancellation value} = \text{Unexpired Risk Premium Factors} \times \left[\text{Total Premium paid less} \left\{ \text{Total Premium payable} \times \left(\frac{\text{Number of completed months of policy}^{\wedge} + 1}{\text{Total Policy Term in months}} \right) \right\} \right]$$

[^] Number of completed months of policy will be calculated up-to the date till the policy was inforce.

In case the Policyholder discontinues payment of Premium after the Policy has acquired Policy Cancellation Value, the Policy will be terminated on the expiry of Revival Period or death of the Life Assured, whichever is earlier, and the Policy Cancellation Value as defined will be payable.

Once the Policy Cancellation Value is paid, no further benefits will be payable.

Riders:

No Riders are available under the 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 and Modal Loading –

- a) Modes of Premium payment: 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

Discounts:

The plan offers multiple discounts in order to increase insurance uptake and increase insurance penetration. The various discounts offered are mentioned below:

a. First Time Insurance Buyers Discount:

This product offers a 5% discount on the First Year Annualized Premium for first-time life insurance buyers to make insurance more accessible and encourages those who haven't previously purchased coverage to get insured.

b. Salaried Discount:

This product offers a 5% discount on the First Year Annualized Premium for Salaried customers.

c. Female Life Discount:

This product offers a 10% discount on the Annualized premium for female lives.

d. Existing SUD Life Policy Holder:

This product offers a 5% discount on the First Year Annualized Premium for existing policyholders of SUD Life. The policy should be in in-force status at the time of policy inception.

Example: Ms. Sudha, aged 40 years is a non smoker and a salaried employee wants to buy SUD Life Smart Term Plan for an amount of Rs 1Cr. She has chosen regular premium payment option with policy term of 40 years.

Base premium without discount: Rs 26,289.

Discounts availed:

Female Discount: 10%, and Salaried Discount: 5%

1st year Annualised Premium after discounts: $\text{Rs } 26,289 * (1-10\%-5\%) = \text{Rs } 22,346$

Annualised Premium from Second Year onwards: $\text{Rs } 26,289 * (1-10\%) = \text{Rs } 23,661$

04

Terms & Conditions

A. Policy Loan: Not Applicable

B. Suicide Exclusion:

a) If 'Life Stage Upgrade' option is not opted or exercised

In the event the Life Insured commits suicide within twelve (12) months from the Date of Commencement of Risk or from the date of Revival of the Policy, as applicable, the Beneficiary / Claimant, shall be entitled to 80% of the Total Premiums paid till the date of death of the Life Insured provided the Policy is in force.

b) If 'Life Stage Upgrade' option is exercised and approved

(i) In the event the Life Insured commits suicide within twelve (12) months from the date of commencement of risk for Incremental Sum Assured[^] upon exercising of any life stage event, the Beneficiary/ Claimant shall be entitled to:

- Death Benefit solely in respect of the Base Sum Assured^{^^} plus
- 80% of additional Premium paid* till the date of death of the Life Insured, provided the Policy is in force.

[^]This refers to the increase in the Base Sum Assured which has resulted due to Life Stage Upgrade option selected at the time of Policy Commencement, if it is exercised by the Policyholder and approved by the Company during the course of the Policy Term.

^{^^}Refers to the original amount of life cover selected by the Policyholder at Policy commencement as mentioned in the Policy Schedule, excluding any Incremental Sum Assured through optional features or benefit

*additional premium paid for the incremental sum assured for which a period of 12 months has not lapsed from the date of commencement of risk.

Provided that in case multiple life stage events have been exercised under the Policy, the Beneficiary/ Claimant shall be entitled for the Incremental Sum Assured in respect to such life stage event for which 12 months has lapsed from the date of commencement of risk for Incremental Sum Assured.

- (ii) In the event the Life Insured commits suicide within twelve (12) months from the date of Revival of the Policy, the Beneficiary/ Claimant shall be entitled to 80% of Total Premiums paid (including additional premiums paid towards Incremental Sum Assured for all life stage events), till the date of death of the Life Insured, provided the Policy is in force.

C. Other Exclusions: There are no other exclusions other than suicide clause.

D. Termination of Policy: Policy will terminate on occurrence of the earliest of the following:

- On policy being lapsed and not revived within the Revival period.
- On Death of the Life Assured
- On Maturity Date of the Policy
- Upon acceptance of Free Look request by the Company.
- On Policy cancellation, upon payment of policy cancellation value, if any.
- On cancelling the Policy under special exit.

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 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

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
- 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



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 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 Smart Term Plan | UIN:142N096V01 | 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 | 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 Holdings LLC and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license. This 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.