



Ab India ka
har parivaar
rahega **surakshit.**



Introducing, **SUD Life Saral Jeevan Bima**, a simple term plan which provides you with a life cover that takes care of your family in your absence.

5 distinct advantages:



Life Cover:

Min. – ₹ 5 lakhs

Max. – ₹ 25 lakhs



Policy Term*:

5 to 40 years



Entry Age:

18 to 65 years



Max. Maturity Age:

70 years



Premium Payment Term:

Single | Regular Pay | 5 pay & 10 Pay



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. Is this the right plan for you?
2. Know your plan better
3. Making the most of your plan
4. Things you should remember!
5. Terms & Conditions

DURING THE WAITING PERIOD OF 45 DAYS FROM THE DATE OF COMMENCEMENT OF RISK THIS PLAN WILL COVER DEATH DUE TO ACCIDENT ONLY. IN CASE OF DEATH OF THE LIFE ASSURED OTHER THAN DUE TO ACCIDENT DURING THE WAITING PERIOD, AN AMOUNT EQUAL TO 100% OF ALL PREMIUMS RECEIVED EXCLUDING TAXES, IF ANY, SHALL BE PAID AND THE SUM ASSURED SHALL NOT BE PAID.

01 Is This The Right Plan For You?

What is SUD Life Saral Jeevan Bima Plan?

SUD Life Saral Jeevan Bima is a non-linked non-participating individual pure risk premium life insurance plan that offers protection for your family in case of unfortunate death. This plan is a standard, individual term life insurance product, with simple features and standard terms and conditions.

When is this plan right for you?

This plan is right for you if:

- You want to ensure financial security to your family even if you are not around
- You are looking for a long term insurance protection
- You can customize this plan by choosing a convenient Premium Paying Term and Policy Term

How does the plan work?

- Choose the amount of Sum Assured you want to make available for your family
- Decide on the Policy Term and premium payment term, there are different premium payment terms offered under this plan
- The premium amount will be based on your age, gender, policy term, premium payment term, premium payment mode and sum assured
- To enjoy the full benefits of your plan, you just need to ensure that premiums are paid when due
- In case of death of the life assured during the policy term, the nominee will receive sum assured on death

02 Know Your Plan Better

Are there any age restrictions while applying for the plan?

The Life Assured should be at least 18 years of age* and not more than 65 years of age* while applying for this plan. The maximum age* at Maturity is 70 years.

(*age last birthday)

How long will the plan be active & for how long do I need to pay my Premiums?

This plan offers you the flexibility to choose from various policy terms and premium paying terms.

Premium Payment Term	Policy Term (Years)
Single Pay	5 – 40
Regular Pay	5 – 40
5 Pay	6 – 40
10 Pay	11 – 40

Are there any restrictions on the Sum Assured?

Yes, the minimum sum assured is ₹ 5 lakhs and maximum sum assured is ₹ 25 lakhs (subject to Board approved Underwriting Policy). The sum assured should be in multiples of ₹ 50,000.

What are the Premium Payment modes available?

The Premium Payment modes available under this plan are Single, Yearly, Half-Yearly and Monthly*.

*Monthly mode is only through ECS/ NACH/SI

What are the benefits under this Plan?

Death Benefit:

In case of death of the life assured, during the policy term, Sum Assured on Death will be paid immediately to the nominee. Sum Assured on Death as defined below will be paid in lump sum. Your policy will be terminated and no further benefits will be paid.

In case of Regular Pay, 5 Pay and 10 Pay

Sum Assured on Death is defined as highest of:

- 10 times of Annualized Premium OR
- 105% of Total Premiums Paid as on date of death of the Life Assured OR
- Absolute amount assured to be paid on death (i.e. Sum Assured)

Where,

- (i) Annualized Premium for the purpose of Sum Assured on Death, refers to premium payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any
- (ii) Total Premiums Paid means total of all the premiums received by the Company, excluding any extra premium, any rider premium and taxes.

In case of Single Premium

Sum Assured on Death is Higher of

- 125% of Single Premium OR
- Absolute amount assured to be paid on death (i.e. Sum Assured)

Where,

Single Premium means premium 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.

Waiting Period of 45 days is applicable from the commencement of risk. In case of revival of Policy, the Waiting Period shall not be applicable.

The policy will cover death due to accident only during the Waiting Period of 45 days from the date of commencement of risk.

In case of death of the life assured due to cause other than accident during the waiting period, an amount equal to 100% of all premiums received excluding taxes, if any, shall be paid and the Sum Assured shall not be paid.

Maturity Benefit:

There is no Maturity Benefit available under the product.

Eligibility & Plan Summary

Parameters	Minimum	Maximum
Age at Entry (last birthday)	18 years	65 years
Age at Maturity (last birthday)	23 years	70 years
Sum Assured	₹ 5,00,000	₹ 25,00,000
Single Premium	₹ 4,070	₹ 3,66,200
Annualised Premium	₹ 1,130	₹ 88,875
Premium Payment Term (years)	Single, Regular Pay, 5 pay & 10 Pay	
Policy Term (years)	5*	40
Premium Payment Modes	Single, Yearly, Half-Yearly and Monthly	

*For 5 pay & 10 pay, the minimum policy term is 6 and 11 respectively.

(Monthly modes of premium payment are available through ECS/ NACH / SI payment modes only)

03 Making the Most of Your Plan

What happens in case of missed premiums?

We allow you a grace period of 30 days where premium payment mode is yearly or half-yearly mode and 15 days in case of monthly mode to pay the due premium. In case of death during grace period the policy is considered in force and the Death Benefit under the policy will be payable after deductions of the premiums then due and all premiums falling due during the policy year of death.

However, if you fail to pay your premium before the expiry of the grace period:

- Single Premium: Not Applicable
- Other than Single Premium: The policy will lapse if the due premiums are not paid within the grace period.

Life cover ceases and no benefits will be paid under the lapsed policy till the policy is revived.

What happens once your policy Lapses?

Life cover ceases and no benefits will be paid under the lapsed policy till the policy is revived.

If a lapsed policy is not revived within the revival period of 5 years and before the Date of Maturity, the policy will automatically terminate. In case of Regular Premium policies, nothing shall be payable. However, in case of Limited Premium Payment policies, the amount as payable in case of policy cancellation value shall be refunded and the policy will terminate.

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 five 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 7.75% p.a. for FY 20-21
- 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 shall be compounded half yearly. The 10 year G Sec rate on 31st March 2020 was 6.14%.
- 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 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.

Can the plan be discontinued in between?

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

However in case of an emergency/ contingency, you can cancel your policy anytime during the Policy Term, provided it has acquired Policy Cancellation Value.

Policy acquires Policy Cancellation value after payment of premium for the time period as given below:

Premium Payment Term	Policy Cancellation Value
Single Pay	Policy Cancellation Value acquires immediately after receipt of Single Premium.
Regular Pay	No Policy Cancellation Value shall be payable in respect of regular premium policies.
5 Pay 10 Pay	Policy Cancellation Value acquires if atleast two consecutive full years' premiums are paid.

Upon the Policyholder applying for the policy cancellation before the end of Policy Term or at the end of revival period if the policy is not revived, in case of Limited Premium Payment Policies. The amount payable shall be as follows:

Single Premium:

$$70\% \times (\text{Single Premium Paid} + \text{Extra Premium Paid}) \times \frac{\text{Unexpired Policy Term}}{\text{Original Policy Term}}$$

Limited Premium Payment Term:

$$70\% \times (\text{Total Premiums Paid} + \text{Extra Premiums Paid}) \times \frac{\text{Unexpired Policy Term}}{\text{Original Policy Term}}$$

04 Things You Should Remember!

What are the important points to be kept in mind while applying for the plan?

- i. It's important when you apply you give complete and correct information especially about your health and occupation. These details are critical for making sure you get the right benefits
- ii. Provide your correct contact details and address. Always provide a landmark if possible
- iii. It is ideal for you to opt for the NACH/ ECS/ Direct Debit option. This will make life simple for you by automatically ensuring your premiums are paid on time.

Remember! After filling in your application form correctly and getting the plan issued, it's even more important to ensure that your nominee/ family is aware about the plan and understands its features.

Also ensure you update your contact details regularly to ensure you get real time updates on your plan.

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 15 days (30 days, if the policy is opted through Distance Marketing mode) from the date of the receipt of the policy document, stating the reasons for your objection. In this case we will return your premium as follows –

Premium paid less:

- i. Proportionate risk premium for the period on cover
- ii. Expenses incurred by us on medical examination, if any
- iii. Stamp duty charges

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

How is the premium calculated?

Your premium depends upon the Life Assured's age, gender, chosen Sum Assured, Premium Payment Term, Premium Payment Mode and Policy Term. The following modal factors are applied to Annualized Premium:

Mode of Premium Payment	Modal Factor
Yearly	1
Half Yearly	0.5108
Monthly	0.0867

(A) Policy Loan: Not Available

(B) Exclusions: Suicide Clause

i) Single Premium Policy:

This policy shall be void if the Life assured commits suicide at any time within 12 months from the date of commencement of risk and the Company will not entertain any claim except 90 % of the Single Premium paid excluding any extra amount if charged under the policy due to underwriting decisions, taxes and rider premiums, if any.

ii) Regular/Limited Premium Policy:

This policy shall be void if the Life Assured commits suicide at any time within 12 months from the date of commencement of risk, provided the policy is in force or within 12 months from the date of revival and the Company will not entertain any claim except for 80% of the premiums paid (excluding any extra amount if charged under the policy due to underwriting decisions, taxes and rider premiums, if any) till the date of death.

(C) Termination of Policy: Policy shall terminate on the occurrence of the earliest of the following:

- The date on which death benefit becomes payable; or
- The date on which refund, if applicable, is settled, in case of cancellation of policy ; or
- The date of maturity; or
- On expiry of revival period, if the policy has not been revived; or
- On payment of free look cancellation amount.

(D) Nomination: Nomination is allowed as per Section 39 of The Insurance Act 1938 as amended from time to time.

(E) Assignment: Assignment is allowed as per Section 38 of The Insurance Act 1938 as amended from time to time.

(F) 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**.

(G) Section 45 of the Insurance Act 1938 – Provisions of Section 45 of the Insurance Act 1938, as amended from time to time will be applicable to all policies/ contracts issued under this products

(H) Income Tax benefits:

Tax Benefits may be available as per the applicable laws as amended from time to time

(I) Goods and Services Tax:

Currently, GST of 18% is applicable. However GST and any charges levied by the government in future shall be levied as per the prevailing tax laws and/or any other laws.



Star Union Dai-ichi Life Insurance

A joint venture of
  

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 Saral Jeevan Bima” 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 Saral Jeevan Bima | UIN - 142N079V01 | A Non-linked Non-participating Individual Pure Risk Premium 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 | Contact No: +91 22 7196 6200 (charges apply) | 1800 266 8833 (Toll Free) | Timing: 9:30 am - 6:30 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. 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 Holding Inc. and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

BEWARE OF SPURIOUS/FRAUD PHONE CALLS

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