

YOUR POLICY AT A GLANCE

This is a document that will help you to understand the key features of this product and is not the policy document. In case of any discrepancy between this document and your policy document, the policy document will prevail over this document.

Plan Name & UIN	HDFC Life Classic One	UIN:				
Aim of the plan	HDFC Life Classic One is a Unit Linked Insurance Plan which provides life protection along with market linked returns during the policy term. The plan offers 10 fund options to help you optimize your investment and achieve long term savings.					
Type of Plan	Unit Linked Insurance Plan. In this plan, the investment risk in the investment portfolio is borne by the policyholder					
Premiums	Minimum Single Premium is Rs.2,00,000 and No limit on the Maximum Single Premium, subject to underwriting					
Premium Payment Frequency	Single Premium					
Sum Assured	<p>Single Life Minimum: 1.25 x Single Premium Maximum: 10 x Single Premium</p> <p>Joint Life 10 x Single Premium</p>					
Investment Options	10 Funds					
Grace Period	Not Applicable					
Death Benefit	<p>Death Benefit will be payable to the Nominee based on the Benefit Structure opted as mentioned below:</p> <p>•Single Life Coverage Variant: Sum Assured on death is payable as a lump sum on death of the life assured during the Policy Term.</p> <p>•Joint life Coverage Variant: Death benefit would be payable only after both the lives assured die and nothing is payable on the death of first life assured. Sum Assured on death is payable as a lump sum on the second death of the two lives assured during the Policy Term. On first death, the fund value will be set to be higher of 125% of Single Premium or balance in the unit fund. The surviving life has the option to withdraw entire fund value (including top up fund value) and continue with a full life cover for rest of the policy term.</p> <p>Sum Assured on death is the highest of: •Total Sum Assured less an amount for Partial withdrawals made, if any (as detailed below), where Total Sum Assured is Basic Sum Assured plus any additional Sum Assured in respect of Top-ups, •Total Fund value where Total Fund value includes Single Premium Fund Value plus Top-up Premium Fund value •105% of Total premiums paid (including Top-up premiums, if any)</p>					
Maturity Benefit	<p>•Single Life Coverage Variant: On survival until maturity the Fund Value will be paid. •Joint life Coverage Variant: On survival until maturity of at least one of the lives assured, Fund Value will be paid.</p> <p>Fund Value will be calculated by multiplying balance units in your fund(s) by the then prevailing unit price(s).</p>					
Loyalty Additions	<p>Loyalty Additions will be allocated as extra units at the end of the 10th Policy year provided the policy is in force and no Partial Withdrawals have been exercised.</p> <p>Loyalty additions will be higher of: 1) Total Premium allocation charge and Policy Administration charge deducted on your policy till date 2) 5% of Single Premium</p>					
Other Benefits	<p>Unlimited switching between funds. Partial withdrawal is allowed after first five policy years.</p>					
Recipient of Benefits	<p>Death Benefit shall be payable to the nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other than the Policyholder. All other benefits shall be payable to the Policyholder</p>					
Tax Benefit	<p>Tax Benefits are governed by prevailing tax laws. You are requested to consult your tax advisor.</p>					
Premium Allocation Charge per annum (% of annual premium)	<table border="1"> <tr> <td>Single premium</td> <td>2%</td> </tr> <tr> <td>Top-up premium</td> <td>1%</td> </tr> </table>	Single premium	2%	Top-up premium	1%	
Single premium	2%					
Top-up premium	1%					
Policy Administration Charge	<p>0.04% per month of the single premium subject to the cap of Rs 500 per month. This charge may be increased subject to prior approval from IRDAI</p>					
Fund Management Charge	<p>0.80% p.a of Fund Value for Secure Managed Fund and 1.35% p.a. of the Fund Value for other than Secure Managed Fund adjusted to the NAV on a daily basis. For Discontinued Policy Fund an FMC of 0.50% p.a. is applicable.</p>					
Miscellaneous Charge	<p>Nil</p>					
Conditions where the Death benefit will not be payable	<p>In case of death due to suicide within 12 months from the date of inception of the policy, the nominee or beneficiary of the policyholder shall be entitled to the fund value as available on the date of death. Any charges recovered subsequent to the date of death shall be paid back to the nominee or beneficiary along with the death benefit.</p>					
Loans	<p>Not Applicable</p>					
Alterations	<p>Not Applicable</p>					

Free Look period	15 days from the date of receipt of the original policy document If you have purchased your Policy through Distance Marketing this period will be 30 days												
Discontinuance	<p>In case you wish to completely withdraw from the Policy without any risk cover during the policy term, you may do so subject to the following conditions:</p> <table border="1" data-bbox="399 415 1182 625"> <thead> <tr> <th data-bbox="399 415 651 470">Where the policy is discontinued during the policy year</th> <th data-bbox="651 415 1182 470">Single Premium above Rs. 25,000/-</th> </tr> </thead> <tbody> <tr> <td data-bbox="399 470 651 499">1</td> <td data-bbox="651 470 1182 499">Lower of 1% *(SP or FV) subject to a maximum of Rs.6000/-</td> </tr> <tr> <td data-bbox="399 499 651 529">2</td> <td data-bbox="651 499 1182 529">Lower of 0.5% *(SP or FV) subject to a maximum of Rs. 5000/-</td> </tr> <tr> <td data-bbox="399 529 651 558">3</td> <td data-bbox="651 529 1182 558">Lower of 0.25%* (SP or FV) subject to a maximum of Rs. 4000/-</td> </tr> <tr> <td data-bbox="399 558 651 588">4</td> <td data-bbox="651 558 1182 588">Lower of 0.1% *(SP or FV) subject to a maximum of Rs. 2000/-</td> </tr> <tr> <td data-bbox="399 588 651 625">5 and onwards</td> <td data-bbox="651 588 1182 625">Nil</td> </tr> </tbody> </table> <p><i>SP – Single Premium; FV – Fund Value on the date of discontinuance</i></p> <p>This charge will be deducted by cancellation of units. No discontinuance charges are imposed on Top-up premiums. This charge can be increased to the maximum cap allowed by IRDAI from time to time, subject to prior approval from IRDAI</p>	Where the policy is discontinued during the policy year	Single Premium above Rs. 25,000/-	1	Lower of 1% *(SP or FV) subject to a maximum of Rs.6000/-	2	Lower of 0.5% *(SP or FV) subject to a maximum of Rs. 5000/-	3	Lower of 0.25%* (SP or FV) subject to a maximum of Rs. 4000/-	4	Lower of 0.1% *(SP or FV) subject to a maximum of Rs. 2000/-	5 and onwards	Nil
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5 and onwards	Nil												
Revival of a Discontinued Policy	Not Applicable												
Surrender	<p>On surrender, the risk cover will cease immediately. Any applicable surrender payout will be made depending upon the policy duration at the time of surrender. Please refer to the policy document for details.</p> <p>If you surrender before completion of the 5th policy year, your Fund Value less applicable charges will be moved to the Discontinued Policy Fund (DPF) and the proceeds from DPF will be paid out on the completion of the lock-in period.</p> <p>If you surrender after completion of the 5th policy year your Fund Value will be paid out to you. Upon payment of this benefit the policy terminates and no further benefits are payable. Please refer to the policy document for further details on Surrender</p>												