

# Ab retirement ke baad bhi, lifetime income guaranteed.



Joint Life feature for both partners<sup>^</sup>



Surrender option on diagnosis of critical illness\*



Whole life annuity with return of 100% of purchase price



Policy Loan available

## HDFC Life Saral Pension

A Single Premium Non-Participating Non-Linked Individual Immediate Annuity Plan



*Sar utha ke jiyo!*

# The word guaranteed means that the annuity payout is fixed at the inception of the policy.

<sup>^</sup> In the case of Joint Life annuities the payout continues till either of the lives chosen in the policy is alive.

\* 95% surrender value provided on diagnosis of 18 critical illnesses. The list of critical illness may be revised from time to time by the authority as needed.

Everyone loves financial independence, to enjoy and live a comfortable lifestyle. After all the years of hard work, money should not be the concern for you to decide how you would like to lead your post retirement years. A smart way to ensure a regular income stream before & after retirement is buying an Immediate Annuity.

HDFC Life Saral Pension Plan is a non-linked traditional annuity plan that offers you basic annuity options and provides you an opportunity to live life on your terms.

## HDFC LIFE SARAL PENSION PLAN OFFERS

- Single & Joint Life annuity options to cater to your needs
- Option to receive annuity as long as you or your partner is alive.
- Option to receive annuity monthly, quarterly, half-yearly or yearly
- Benefit of higher annuity rates for large purchase price.
- Return of Purchase Price option on death
- Surrender value on diagnosis of critical illness
- Guaranteed income source for life - Annuity once purchased is guaranteed for lifetime
- No need to undergo medical examination

## 5 EASY STEPS TO GET YOUR ANNUITY

**Step 1** Choose the purchase price that you wish to pay to buy annuity or choose the annuity amount you wish to receive.

**Step 2** Choose your annuity option.

**Step 3** Choose your annuity payout frequency- monthly, quarterly, half-yearly, or yearly.

**Step 4** Provide your and your Spouse's details (if applicable).

**Step 5** Pay purchase price and receive your annuity payouts through direct credit to your bank account!

## CHECK YOUR ELIGIBILITY

Parameters	Minimum		Maximum
Age at entry (last birthday)	40 years		80 years
Purchase Price (₹)		Single Life	Joint Life
	Yearly	2,23,048	2,22,635
	Half-yearly	2,26,560	2,26,140
	Quarterly	2,28,416	2,27,992
	Monthly	2,29,592	2,29,166
Annuity payout (₹) per frequency	Yearly	12,000	
	Half-yearly	6,000	
	Quarterly	3,000	
	Monthly	1,000	

For example, for a 60-year old male annuitant who wishes to purchase a life annuity with return of purchase price with corpus of ₹ 5 lacs will get monthly annuity of ₹ 2,210. Likewise, for a 60-year old male and 55 year female, who wishes to purchase a Joint life annuity with 100% annuity to secondary annuitant with return of purchase price with corpus of ₹ 5 lacs will get monthly annuity of ₹ 2,174. Please note that the prevailing annuity rate may be different in the future and therefore, the minimum purchase price may be different. However, once purchased, the Annuity is guaranteed for life.

## HIGHER ANNUITY FOR LARGE PURCHASE PRICE

The annuity rates vary by purchase price band and therefore you would benefit from higher annuity rates if the purchase price is ₹ 2,00,000 and above. The purchase price bands are as specified below.

Band	Purchase Price (Excluding GST)
Band 1	Less than ₹ 2,00,000
Band 2	₹ 2,00,000 to ₹ 4,99,999
Band 3	₹ 5,00,000 to ₹ 9,99,999
Band 4	₹ 10,00,000 to ₹ 24,99,999
Band 5	₹ 25,00,000 and above

For example, for a 60-year old male annuitant who wishes to purchase a life annuity with return of purchase price with corpus of ₹ 25 lacs will get monthly annuity of ₹ 11,213. Likewise, for a 60-year old male and 55 year female, who wishes to purchase a Joint life annuity with 100% annuity to secondary annuitant with return of purchase price with corpus of ₹ 25 lacs will get monthly annuity of ₹ 11,071.

## CHOOSE YOUR ANNUITY OPTIONS

You can choose any of the following annuity options at inception. You can take Joint Life Annuity options where the second life will be your spouse, who will receive annuity after your lifetime. Annuity will vary depending upon the option chosen.

Single Life Annuity Options	Joint Life (two lives) Annuity Options
Life Annuity with Return of 100% of Purchase price (ROP)	Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor

Remember that you cannot change annuity options later. Annuity is an important part of financial plan and please do take time to understand what you are purchasing.

Details of all the annuity options have been provided below:

### Single Life Annuity Options

- Life Annuity with Return of 100% of Purchase price (ROP)
  - The annuity will be payable at uniform rate in arrears for the life of the annuitant.
  - On the death of the annuitant, the annuity payments will cease and we will pay to the annuitant's nominee/legal heirs 100% of the purchase price.

### Joint Life Annuity Options

**Primary Annuitant** refers to the individual, the events in the life of whom are of primary importance in affecting the timing or amount of the payout under the contract.

**Secondary Annuitant** for the purpose of joint life contracts will refer to the Spouse

- Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor
  - The annuity will be payable in arrears so long as at least one of the two annuitants is alive.
  - On the death of the primary annuitant, secondary annuitant will receive 100% of original annuity throughout life. Subsequently, on death of the spouse, Purchase Price shall be payable to nominee / legal heirs
  - However, if the spouse has pre-deceased the primary annuitant, then on the death of the primary annuitant, the Purchase price shall be payable to the nominee /legal heirs

Death Benefit and Survival Benefit (Payable to nominee/Legal heirs) - The table below sets out the Death Benefits and Survival Benefit as per the annuity option chosen by you:

Annuity Option	Single / Joint Life	Benefit Payable on survival	Benefit payable on death
Life Annuity with Return of 100% of Purchase Price	Single life	Annuity Payments will be made in arrears for as long as Annuitant is alive, as per the chosen mode of annuity payment	On death of the Annuitant, the annuity payment shall cease immediately. The Purchase Price shall be payable to nominee(s) / legal heirs
Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor.	Joint Life	Annuity will be paid in arrears for as long as the Primary Annuitant and/or Secondary Annuitant is alive, as per the chosen mode of annuity payment.	<p><b>On first death (of either of the covered lives):</b> 100% of the annuity amount shall continue to be paid as long as one of the Annuitants is alive.</p> <p><b>On death of the last survivor:</b> The annuity payments will cease immediately. The Purchase Price shall be payable to the Nominee(s) / legal heirs.</p>

The Premium/Purchase Price excludes taxes and levies as applicable.

## YOUR ANNUITY PAYOUT

Your Annuity amount will be directly credited to your bank account by ECS/ NEFT.

Your annuity will be payable in arrears at the end of chosen annuity payment frequency from the date of purchase of the plan. This implies that

- For yearly frequency the annuity payout will be after one year from the purchase.
- For half-yearly frequency the annuity payout will be after 6 months from the purchase.
- For quarterly frequency the annuity payout will be after 3 months from the purchase.
- For monthly frequency the annuity payout will be after one month from the purchase.

Annuity instalments for frequencies other than annual shall be as specified below:

Frequency	Annuity Instalment (per frequency)
Half-yearly	98.45% of Yearly Annuity x ½
Quarterly	97.65% of Yearly Annuity x ¼
Monthly	97.15% of Yearly Annuity x 1/12

Note: Yearly Annuity refers to the annuity paid in respect of annual frequency.

The policy can also be purchased online via company website [www.hdfclife.com](http://www.hdfclife.com).

## TERMS & CONDITIONS

We recommend that you read this brochure and understand what the plan is, how it works, the risks involved before you purchase. We have appointed licensed Financial Consultants, duly licensed by IRDAI, who will explain our plans to you and advise you on the correct insurance solution that will meet your needs

- A. Cancellation in the Free Look period:** In case you are not agreeable to any of the policy terms and conditions, you have the option of returning the policy to us stating the reasons thereof, within 15 days from the date of receipt of the policy. The Free Look period for policies purchased through distance marketing (specified below) will be 30 days. On receipt of your letter along with the original policy documents, we shall arrange to refund you the purchase price subject to deduction of the stamp duty (if any) and annuity paid (if any).

Distance Marketing refers to insurance policies sold over the telephone or the internet or any other method that does not involve face-to-face selling

If this policy is purchased out of proceeds of a deferred pension plan of any insurance Company, the proceeds from cancellation will be transferred back to that insurance Company

- B. Tax Benefit:** Tax Benefits may be available as per prevailing tax laws. You are requested to consult your tax advisor.

**C. Nomination as per Section 39 of the Insurance Act 1938 as amended from time to time:**

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

- 1) The Annuitant of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
- 2) Where the nominee is a minor, the Annuitant may appoint any person to receive the money secured by the Policy in the event of Annuitant's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
- 3) Nomination can be made at any time before the maturity of the Policy.
- 4) Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.
- 5) Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
- 6) A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the Policy or in the registered records of the insurer.
- 7) Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
- 8) On receipt of notice with fee, the insurer should grant a written acknowledgement to the Annuitant of having registered a nomination or cancellation or change thereof.
- 9) A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
- 10) The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.

- 11) In case of nomination by Annuitant whose life is insured, if the nominees die before the Annuitant, the proceeds are payable to Annuitant or his heirs or legal representatives or holder of succession certificate.
- 12) In case nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
- 13) Where the Annuitant whose life is insured nominates his (a) parents or (b) spouse or (c) children or (d) spouse and children (e) or any of them; the nominees are beneficially entitled to the amount payable by the insurer to the Annuitant unless it is proved that Annuitant could not have conferred such beneficial title on the nominee having regard to the nature of his title.
- 14) If nominee(s) die after the Annuitant but before his share of the amount secured under the Policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
- 15) The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 (i.e. 23.03.2015).
- 16) If Annuitant dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the Policy.
- 17) The provisions of Section 39 are not applicable to any life insurance Policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Annuitants are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.

- D. Assignment is allowed under this plan as per provisions of Section 38 of Insurance Act, 1938 as amended from time to time.
- E. Surrender benefits may be availed on diagnosis of critical illness of the annuitant or the spouse or any of the children of the annuitant.

Annuity Option	Surrender Value
Life Annuity with Return of 100% of Purchase price (ROP)	The policy may be surrendered any time after six months from the date of commencement, if the annuitant or the spouse or any of the children of the annuitant is diagnosed as suffering from any of the critical illnesses specified in the Policy Document, based on the documents produced to the satisfaction of the medical examiner of the Insurer. The list of critical illnesses may be revised from time to time by the Authority as needed. On approval of surrender, 95% of the Purchase Price shall be paid to the annuitant, subject to deduction of outstanding loan amount and loan interest, if any. Under joint life option, in case of surrender after the death of annuitant, surrender value will be paid to the spouse. On payment of surrender value, the policy stands terminated with no future benefits payable.
Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor	

For the purpose of computing the surrender benefits, the purchase price excludes taxes and levies as applicable.

**F. Policy Loan is allowed under this plan.**

Loan can be availed any time after six months from the date of commencement of the policy. Maximum amount of loan that can be granted under the policy shall be such that the effective annual interest amount payable on loan does not exceed 50% of the annual annuity amount payable under the policy. Under joint life option, the loan can be availed by the primary annuitant and on death of the primary annuitant, it can be availed by the secondary annuitant.

The interest on loan shall be at 10-year G-Sec rate per annum as at 1st April, of the relevant financial year, as published by M/s. FBIL, plus not more than 200 bps and shall be applicable for all loans granted during the period of twelve months, beginning 1st May of the relevant financial year. The current interest rate on loan is 8.50% p.a.

The loan interest will be recovered from the annuity amount payable under the policy. The loan interest will accrue as per the frequency of annuity payment under the policy and it will be due on the date of annuity. The loan outstanding shall be recovered from the claim proceeds under the policy. However, the annuitant has the flexibility to repay the loan principal at any time during the currency of the annuity payments.

**G. Alterations: no alterations can be made after the annuity has been purchased.**

**H. There is no maturity benefit in this plan.**

**I. Following illness are covered under surrender value on Diagnosis of Critical Illness**

**1. CANCER OF SPECIFIED SEVERITY**

I. A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

- (i) All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 and CIN-3.
- (ii.) Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- (iii.) Malignant melanoma that has not caused invasion beyond the epidermis;
- (iv.) All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2NOMO
- (v.) All Thyroid cancers histologically classified as T1NOMO (TNM Classification) or below;
- (vi.) Chronic lymphocytic leukaemia less than Rai stage 3
- (vii.) Non-invasive papillary cancer of the bladder histologically described as TaNOMO or of a lesser classification,
- (viii.) All Gastro-Intestinal Stromal Tumors histologically classified as T1NOMO (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

**2. MYOCARDIAL INFARCTION**

(First Heart Attack of specific severity)

I. The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- (i.) A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- (ii.) New characteristic electrocardiogram changes
- (iii.) Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

II. The following are excluded:

- (i.) Other acute Coronary Syndromes
- (ii.) Any type of angina pectoris
- (iii.) A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

### **3. OPEN CHEST CABG**

- I. The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.
- II. The following are excluded:
  - (i.) Angioplasty and/or any other intra-arterial procedures

### **4. OPEN HEART REPLACEMENT OR REPAIR OF HEART VALVES**

- I. The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

### **5. COMA OF SPECIFIED SEVERITY**

- I. A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:
  - (i.) no response to external stimuli continuously for at least 96 hours;
  - (ii.) life support measures are necessary to sustain life; and
  - (iii.) permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.
- II. The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

### **6. KIDNEY FAILURE REQUIRING REGULAR DIALYSIS**

- I. End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

### **7. STROKE RESULTING IN PERMANENT SYMPTOMS**

- I. Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.
- II. The following are excluded:
  - (i.) Transient ischemic attacks (TIA)
  - (ii.) Traumatic injury of the brain
  - (iii.) Vascular disease affecting only the eye or optic nerve or vestibular functions.

### **8. MAJOR ORGAN /BONE MARROW TRANSPLANT**

- I. The actual undergoing of a transplant of:
  - (i.) One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
  - (ii.) Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be



confirmed by a specialist medical practitioner.

II. The following are excluded:

- (i.) Other stem-cell transplants
- (ii.) Where only islets of langerhans are transplanted

### **9. PERMANENT PARALYSIS OF LIMBS**

I. Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

### **10. MOTOR NEURON DISEASE WITH PERMANENT SYMPTOMS**

I. Motor neuron disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

### **11. MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS**

- I. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:
- (i.) investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
  - (ii.) there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.
- II. Other causes of neurological damage such as SLE are excluded.

### **12. BENIGN BRAIN TUMOR**

- I. Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.
- II. This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.
- (i.) Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
  - (ii.) Undergone surgical resection or radiation therapy to treat the brain tumor.
- III. The following conditions are excluded:  
Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

### **13. BLINDNESS**

- I. Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.
- II. The Blindness is evidenced by:
- (i.) corrected visual acuity being 3/60 or less in both eyes or ;
  - (ii.) the field of vision being less than 10 degrees in both eyes.
- III. The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

### **14. END STAGE LUNG FAILURE**

- I. End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:
- (i.) FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
  - (ii.) Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
  - (iii.) Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less (PaO<sub>2</sub> < 55mmHg); and

(iv.) Dyspnea at rest.

### **15. END STAGE LIVER FAILURE**

- I. Permanent and irreversible failure of liver function that has resulted in all three of the following:  
Permanent jaundice; and  
Ascites; and  
Hepatic encephalopathy.
- II. Liver failure secondary to drug or alcohol abuse is excluded.

### **16. LOSS OF SPEECH**

- I. Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.
- II. All psychiatric related causes are excluded.

### **17. LOSS OF LIMBS**

- I. The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

### **18. MAJOR HEAD TRAUMA**

- I. Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.
- II. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent" shall mean beyond the scope of recovery with current medical knowledge and technology.
- III. The Activities of Daily Living are:
  - (i.) Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
  - (ii.) Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
  - (iii.) Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
  - (iv.) Mobility: the ability to move indoors from room to room on level surfaces;
  - (v.) Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
  - (vi.) Feeding: the ability to feed oneself once food has been prepared and made available.
- IV. The following are excluded:
  - (i.) Spinal cord injury;

### **19. PRIMARY (IDIOPATHIC) PULMONARY HYPERTENSION**

- I. An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catheterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.
- II. The NYHA Classification of Cardiac Impairment are as follows:

- (i.) Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
  - (ii.) Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.
- III. Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

## **20. THIRD DEGREE BURNS**

I. There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

**J. Exclusions:** There are no exclusions in this plan

**K. Prohibition of Rebates: In accordance with 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 prospectuses or tables of the insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty, which may extend to ten lakh rupees

**L. Non-Disclosure: In accordance with Section 45 of the Insurance Act, 1938 as amended from time to time:**

- 1) No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from a. the date of issuance of Policy or b. the date of commencement of risk or c. the date of revival of Policy or d. the date of rider to the Policy whichever is later.
- 2) On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from a. the date of issuance of Policy or b. the date of commencement of risk or c. the date of revival of Policy or d. the date of rider to the Policy whichever is later.  
For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
- 3) Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy: a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true; b. The active concealment of a fact by the insured having knowledge or belief of the fact; c. Any other act fitted to deceive; and d. Any such act or omission as the law specifically declares to be fraudulent.
- 4) Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
- 5) No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
- 6) Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning

the ground and materials on which decision to repudiate the Policy of life insurance is based.

- 7) In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
- 8) Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
- 9) The insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.

#### M) Tax:

##### Indirect Taxes

Taxes and levies as applicable will be charged and are payable by you by any method including by levy of an additional monetary amount in addition to premium and/or charges.

##### Direct Taxes

Tax will be deducted at the applicable rate from the payments made under the policy, as per the provisions of the Income-tax Act, 1961.

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