

HDFC Life Launches **Sanchay Par Advantage**

- A non-linked, participating life insurance plan
- Lifelong regular income with flexibility of payouts and whole life cover¹
- A holistic solution to build a corpus to address financial uncertainties of life
- Provides a source of supplementary income that can be planned for withdrawal at key life milestones by accrual of bonus.

Mumbai, December 9, 2019: HDFC Life Insurance Company, one of India's leading life insurers has announced the launch of its latest product **HDFC Life Sanchay Par Advantage**, a non-linked, participating life insurance plan that provides a holistic solution to customers' needs by generating a regular lifelong income and also providing protection for whole of life.

HDFC Life Sanchay Par Advantage offers two income options:

- **Immediate Income Option** – Provides regular income in form of cash bonuses (if declared), from the 1st policy year and provides lump sum at maturity, thereby creating a legacy for loved ones
- **Deferred Income Option** – Where part of the income is guaranteed for 25 years as well as regular income in form of cash bonuses (if declared) throughout the policy term. It also provides a lump sum amount at maturity, to ensure dreams are fulfilled

Key Features of HDFC Life Sanchay Par Advantage:

- Flexibility to accrue or withdraw Survival Benefit payouts
- Whole life cover + lifelong income¹
- Deferred income option with guaranteed benefits²
- Tax Benefits³

HDFC Life Sanchay Par Advantage offers limited premium payment options. A customer can choose their premium amount, premium payment term, and the income option based on their current needs and financial goals. The product also offers the option to defer survival benefits.

Customers can avail immediate income option that provides payouts from the first policy month onwards, if the monthly mode is chosen. Those who choose payouts after a few years can reap in greater returns with the deferred income option, where part of the income is guaranteed for 25 years.

Speaking on the product launch, **Srinivasan Parthasarathy, Senior EVP – Chief Actuary & Appointed Actuary, HDFC Life** said, 'At HDFC Life, we have built a culture of innovation. A product like HDFC Life Sanchay Par Advantage is an example of innovative

design-thinking, customer centricity and value creation. We are happy to announce that this latest product offers a unique combination of immediate income along with financial protection. It safeguards one's future plans from life's uncertainties."

Each stage in life includes its own set of dreams and aspirations, which are sometimes sacrificed for some responsibilities like taking care of the needs of a family, paying for health expenses, children's college fees, etc. It is important to have a source of income to take care of such expenses, especially in case of the unfortunate demise of the bread earner.

With the power of HDFC Life Sanchay Par Advantage, HDFC Life enables customers to address their financial needs arising over the long term without having to worry about the impact of inflation or falling interest rates. Furthermore, it offers potentially higher benefits through investment in equities⁴.

HDFC Life has designed industry first products such as Click 2 Protect 3D Plus (a comprehensive term plan), Cancer Care (an industry first critical illness plan) and Pension Guaranteed Plan (a deferred annuity product), amongst its numerous offerings.

NOTES:

¹Applicable on choosing a policy term as (100-age at entry) years

²Guaranteed Income is payable for 25 years and starts after Premium Payment Term + 1 year, provided all dues premiums have been paid and the policy is in force

³As per Income Tax Act, 1961. Tax Benefits are subject to changes in tax laws

⁴Conditions apply

About HDFC Life

HDFC Life Insurance Company Limited (formerly HDFC Standard Life Insurance Company Limited) ('HDFC Life' / 'Company') is a joint venture between HDFC Ltd., India's leading housing finance institution and Standard Life Aberdeen, a global investment company.

Established in 2000, HDFC Life is a leading long-term life insurance solutions provider in India, offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, Annuity and Health.

As on September 30, 2019, the Company had 40 individual and 11 group products in its portfolio, along with 8 optional rider benefits, catering to a diverse range of customer needs.

HDFC Life continues to benefit from its increased presence across the country having a wide reach with 421 branches and additional distribution touch-points through several new tie-



ups and partnerships with over 270 partners comprising NBFCs, MFIs, SFBs etc. and including more than 40 new-ecosystem partners. The Company has a strong base of financial consultants.

For more information, please visit our website, www.hdfclife.com. You may also connect with us on Facebook, Twitter, YouTube and LinkedIn.

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