



## HDFC Life launches HDFC Life Classic One

- ***A single premium ULIP for those who want potentially high returns without the commitment to pay premiums for the long-term***
- ***Unlimited free switches offering the flexibility to switch between nine funds***

**Mumbai, Aug 29, 2018:** HDFC Life Insurance Company, one of India's largest private life insurers today announced the launch of HDFC Life Classic One, a single premium ULIP plan which offers the dual benefits of creating wealth through potentially high returns, along with financial protection in the form of life cover.

Salaried as well as self-employed individuals sometimes come across a financial surplus. This could be in the form of a bonus, through maturity of a financial plan or a sudden wealth gain. Choosing the right financial instrument for investing a surplus of this kind can be difficult. There are very few instruments available today, which offer the flexibility to maximise gains from market movements, while also offering a life cover of 10 times of the single premium paid.

HDFC Life Classic One has been specially designed to address this need. This product offers individuals the opportunity to invest in a market-linked plan through a single-premium payment and stay invested for the long-term. It provides policyholders with nine fund options across debt, equity and balanced fund platforms.

This unique product also allows for unlimited free switches between the funds, thereby enabling customers to maximise their investments.

The product suite of HDFC Life has products belonging to traditional, ULIP, pension and health categories, designed to meet the rapidly changing needs of Indian consumers. Each product is developed after a detailed research in terms of consumer needs, available options and the benefit of the product over the long-term.

**Srinivasan Parthasarathy, Sr. EVP, Chief Actuary & Appointed Actuary, HDFC Life said,** "Our customer insights highlighted the need for a plan that is market related and flexible, along with a single-premium option. This works well for customers who have a windfall gain and are looking at avenues that yield good returns for a one-time investment. Taking cue from this requirement, we have created a product which offers the best of both worlds - low cost structure and market linked returns for high IRR, along with a 10 times cover that further accentuates the proposal. The product allows one to choose between Single Life and Joint Life cover variants and also offers the benefit of rupee cost averaging with Systematic Transfer Plan"

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## **About HDFC Life**

HDFC Standard Life Insurance Company Limited ('HDFC Life' / 'Company') is a joint venture between HDFC Ltd., one of India's leading housing finance institutions 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 and Health. Customers have the added advantage of customising plans, by adding optional benefits called riders, at a nominal cost. As on June 30, 2018, the Company had 34 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 413 branches and additional distribution touch-points through several new tie-ups and partnerships comprising 189 partners across traditional and non-traditional channels including NBFCs, MFIs, Small Finance Banks, Payments Banks, etc. The Company also has a strong base of financial consultants.

In Fiscal 2012, the Company established a wholly-owned subsidiary, HDFC Pension Management Company Ltd., to operate its pension fund business under the National Pension Scheme (NPS). And in Fiscal 2016, the Company established its first international wholly-owned subsidiary in the UAE, HDFC International Life and Re Company Ltd., to operate its reinsurance business.

For more information, please visit our website, [www.hdfclife.com](http://www.hdfclife.com). You may also connect with us on Facebook, Twitter, YouTube, LinkedIn, and other social media websites Google+.

## **Media Contacts**

<b>HDFC Life:</b> <b>Lopah Mudra Bhattacharrya</b>	<a href="mailto:lopahmudrab@hdfclife.com">lopahmudrab@hdfclife.com</a> Phone: 022-67516413
<b>Genesis BM:</b> <b>Kashmira Kadbane</b>	<a href="mailto:Kashmira.Kadbane@bm.com">Kashmira.Kadbane@bm.com</a> Phone: 8291803285