

Guarantee Bhi, Bonus¹ Bhi !



6 distinct advantages



Flexibility to choose between
3 benefit options - **Income Benefit**,
Lumpsum Benefit and **Child Future**
Secure



Receive regular income by way of
Cash Bonus²



Guaranteed Additions³ till end of
premium paying term



Waiver of Premium Benefit
available under benefit option 3 -
child future secure



Single window solutions for securing
Child's Future & Wealth Creation



Tax Benefits on premiums paid &
maturity⁴

¹ Bonus will be paid if declared by the Company based on the performance of participating fund. ² Applicable only under Benefit Option 1 - Income Benefit. Based on performance of participating fund, the Company may declare Cash Bonus. ³ Available only under Benefit Option 2 - Lumpsum Benefit & Benefit Option 3 - Child Future Secure. It will accrue and be attached to the policy at the end of each policy year starting from the first policy year up to the end of PPT provided the policy is in-force. ⁴ Tax benefits as per prevailing norms under the Income Tax Act, 1961 as amended from time to time.



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 plan 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 and remember the important points before buying the insurance plan
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. Terms & Conditions

SUD Life Fortune Royale is a Non-Linked Participating Individual Savings Life Insurance plan. With this plan you can safeguard your family's future along with meeting your financial needs. This plan comes with three Benefit options which can be chosen as per individual requirements. It also provides you with additional flexibility to choose your premium paying term and policy term as per your convenience.

Key Features

Flexibility to choose Benefit Options

Option 1 – Income Benefit


- Receive regular income by way of Cash Bonus, if declared
- Receive Terminal bonus, if declared

Option 2 – Lumpsum Benefit

- Guaranteed Additions from end of the first year
- Receive Simple Revisionary Bonus and Terminal bonus, if declared

Option 3 – Child Future Secure

- Waiver of Premium on Death or Accidental Total & Permanent Disability of the Policyholder
 - Guaranteed Additions from end of the first year
 - Receive Simple Revisionary Bonus and Terminal bonus, if declared
-

**Receive guaranteed maturity benefit**

**Flexibility to choose Premium Paying Term & Policy Term**

**Alteration in Premium Payment Frequency**

**Also Available through Online Channel[^]**

**Tax Benefits: as per prevailing norms under the Income Tax Act, 1961 as amended from time to time**

[^] You may refer to the Company's website for generating benefit illustration and knowing benefits under the Online Channel.

01 Is This The Right Plan For You?

What is SUD Life Fortune Royale?

SUD Life Fortune Royale is Non-Linked Deferred Participating Individual Savings Life Insurance plan that gives you life insurance cover as well as provides flexibility to choose Benefit options in a manner that match your future life goals like regular income, accumulation or secure child's future. You will be able to provide financial security to your loved ones in case of any unfortunate events of death or accidental total & permanent disability.

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 want to take risk and participate in the profits of the company
- You want to receive regular income along with guaranteed maturity benefit
- You want to receive only lump-sum at maturity
- You want to secure your child's future requirements.

(^ You may refer to the Company's website for generating benefit illustration and knowing benefits under the Online Channel).

02 Know Your Plan Better

Parameters	Details				
Minimum Entry Age	30 Days				
Maximum Entry Age	Option	Life Assured			Policyholder
		PPT – 5 Years	PPT – 7, 10, 12 Years		
	1 – Income Benefit	50 Years	55 Years	Not Applicable	
	2 – Lumpsum Benefit	50 Years	55 Years	Not Applicable	
	3 – Child Future Secure	17 Years	17 Years	55 Years	
	PPT – Premium Paying				
Maturity Age	Minimum – 18 Years		Maximum – 80 Years		
Premium Paying Term (PPT) and Policy Term (PT)	PPT (Years)	5	7	10	12
	PT (Years)	11, 15	15, 21	21, 25	25
Sum Assured on Death (SAD)	Minimum				
	PPT (Years)	5	7, 10 & 12		
	SAD (₹)	10,50,000	5,25,000		

Parameters	Details		
Annualized Premium	Minimum Annualized Premium:		
	PPT (Years)	5	7, 10 & 12
	Premium (₹)	1,00,000	50,000
Annualized should be in multiple of ₹ 1,000			

Age is age last birthday.

Under this plan, the policyholder will choose the premium amount, premium paying term and policy term.

What are the Benefit Options offered under the Plan?

Policyholder has option to choose anyone of the below Options at inception of the policy. Once chosen, this option cannot be changed during the policy term.

Benefit Options:

- Option 1 – Income Benefit or
- Option 2 – Lumpsum Benefit or
- Option 3 – Child Future Secure

Option 1 : Income Benefit

The policyholder will receive regular income on policy anniversary by way of cash bonus, if declared starting from the end of one year after PPT till the end of the policy term. e.g. for 5 PPT, Cash bonus, if declared, will be paid starting from the end of 6th policy year. In addition to cash bonus, this option also provides for Terminal Bonus, if declared by the Company.

For policies under Paid-Up* status, paid-up cash bonus (if declared) will be paid on policy anniversary, starting from the end of one year after PPT till the end of the policy term, provided premium for at least four consecutive full policy years have been paid.

The Cash Bonus are not guaranteed and may change from time to time.

* Refer Section 3 B of Page(9-10)

Option 2 : Lumpsum Benefit

This Option provides the benefit of wealth creation through Simple Reversionary Bonus, if declared and Guaranteed Additions. Guaranteed Additions will be attached to all the in-force policies from the end of first policy year till the end of the PPT and Simple Reversionary Bonus, if declared will be attached to all in-force policies at the end of each policy anniversary starting from the end of one year after PPT till the end of the policy term. In addition to this, the benefit option also provides for Terminal Bonus, which will be paid if declared by the Company.

Option 3 : Child Future Secure

In addition to the benefits as explained under Option 2, in this benefit option Waiver of Premium (WOP) benefit gets triggered in the event of death or total and permanent disability due to accident of the "Initial Policyholder" i.e.

‘individual who is the policyholder at inception’ *The policy continues as in-force policy till surrender, maturity or death of the Life Assured, whichever is earlier.*

What are the benefits under this Plan and other plan components?

I. Plan Benefits

A. Death Benefit:

- i. In case of death of the life assured, during the policy term, Death Benefit will be payable to the nominee as per the benefit option chosen. The policy will terminate, and no further benefits will be paid.

Sum Assured on Death (SAD) is

- 10.5 times of Annualized Premium

Benefit Option	Benefit Payable
Option 1 – Income Benefit	Sum Assured on Death (as defined above) +Cash Bonus, if declared for the year of death + Terminal Bonus, if declared
Option 2 – Lumpsum Benefit	Sum Assured on Death (as defined above) + accrued Guaranteed Addition + vested Reversionary Bonus, if declared + Terminal Bonus, if declared
Option 3 – Child Future Secure**	Sum Assured on Death (as defined above) + accrued Guaranteed Addition + vested Reversionary Bonus, if declared + Terminal Bonus, if declared

The death benefit shall be at least 105% of the total premiums received till the date of death.

**In case of Benefit Option 3, the total premium will also include waived premiums, if any till the date of death of the Life Assured.

Where, “Annualized Premium” shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

“Total premiums” paid mean total of all the premiums received by the Company, excluding any extra premium, any rider premium and taxes.

- ii. The death benefit will be reduced by total premiums falling due and unpaid during the policy year in which the death occurs.
- iii. In case of death of the Life Assured during the policy term provided the policy is inforce but risk has not commenced, then the Company will pay the benefit in lumpsum equivalent to 105% of total premiums paid and the policy will terminate immediately.
- iv. For option 3, on death of the individual who is Policyholder at inception of the policy during the premium payment term provided the policy is in-force as on the date of death, no future premiums are required to be paid and policy will continue as in force till maturity or surrender or death of Life Assured, whichever is earlier.

B. Maturity Benefit:

On survival of the Life Assured till the end of the Policy Term, provided the policy is In-force, Maturity Benefit will be payable as per the benefit Option chosen.

Benefit Option	Benefit Payable
Option 1 – Income Benefit	Sum Assured on Maturity (as defined below) + Terminal Bonus, if declared.
Option 2 – Lumpsum Benefit	Sum Assured on Maturity (as defined below) + accrued Guaranteed Additions + vested Reversionary Bonus, if declared + Terminal Bonus, if declared.
Option 3 – Child Future Secure	Sum Assured on Maturity (as defined below) + accrued Guaranteed Additions + vested Reversionary Bonus, if declared + Terminal Bonus, if declared.

Sum Assured on Maturity (SAM) depends on entry age, PPT, PT and option chosen and is calculated as

$$\text{Sum Assured on Maturity} = \text{Guaranteed Maturity Benefit Factor} \times \frac{\text{Annualized Premium}}{1000} \times \text{Premium Payment Term}$$

Sample GMB factors are given below:

GMB factor per 1,000 of AP Annualized Premium of (₹ 1,00,000 – 1,99,999)					
Age	PPT	PT	Option 1	Option 2	Option 3
40	5	11	1077.95	1,069.00	1,078.72
30	7	15	1152.39	1,096.36	1,081.58
40	7	15	1137.62	1,080.69	1,077.53
40	10	21	1154.59	1,057.95	1,036.20
50	10	21	1120.71	1,021.25	1,035.46
40	12	25	1185.36	1,045.13	1,016.80

C. Cash Bonus applicable only in case of Benefit Option 1 – Income Benefit:

The Policyholder will start receiving Cash Bonus, if declared by the Company based on the performance of participating fund. Cash bonus is calculated as a percentage of Sum Assured on Maturity and will be payable starting from one year after end of PPT till the end of the Policy Term.

D. Waiver of Premium Benefit (Applicable only in case of Benefit Option 3 – Child Future Secure)

In case of death or accidental total & permanent disability (ATPD) of the policyholder (i.e. Individual who is policyholder at the inception of policy) whilst the policy is in-force as on the date of the death or ATPD, the policy will continue as in-force policy till surrender, maturity or death of the Life Assured, whichever is earlier, and the following benefits will be accrued and paid under the policy:

- All future premiums post the date of death or ATPD will be waived off and no future premiums are required to be paid under the policy
- Guaranteed Additions will continue to accrue as per in-force policy

- Simple Reversionary Bonus, if declared will continue to attach as per in-force policy
- Terminal Bonus, if declared will be payable along with Maturity benefit or Surrender benefit or Death benefit, whichever is earlier.

(Waiver of Premium benefits will trigger only in the event of death or accidental total and permanent disability of the initial Policyholder i.e. Policyholder at the inception of the Policy)

Important definition applicable in case of ATPD

"Total and Permanent Disability" refers to a disability which

- (a) is caused by Bodily Injury resulting from an accident, and
- (b) occurs due to the said bodily injury, directly and independently of any other causes, and
- (c) occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term.

For the purposes of this benefit, the loss of both arms, or of both legs, or of one arm and one leg, or of both eyes, shall be considered total and permanent disability, without prejudice to other causes of total and permanent disability.

"Loss of an arm or a leg" shall mean physical severance of the arm at or above the wrist or physical severance of the leg at or above the ankle which:

- (a) is caused by Bodily Injury resulting from an accident, and
- (b) occurs due to the said bodily injury, directly and independently of any other causes, and
- (c) occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term.

"Loss of an eye" shall mean total and irrevocable loss of sight of an eye which:

- (a) is caused by bodily injury resulting from an accident, and
- (b) occurs due to the said bodily injury, directly and independently of any other causes, and
- (c) occurs within 180 days of the occurrence of such accident irrespective of the expiry of cover term provided date of accident is within the cover term.

"Accident" accident means sudden, unforeseen and involuntary event caused by external, visible and violent means

"Injury" means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent, visible and evident means which is verified and certified by a Medical Practitioner.

"Medical Practitioner" means a person who holds a valid registration from the medical council of any State of India or Medical Council of India or any other such body or Council for Indian Medicine or for homeopathy set up by the Government of India or by a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license, provided such Medical Practitioner is not the Life Insured covered under this Policy or the Policyholder or is not a spouse, lineal relative of the Life Insured and/or the Policyholder or a Medical Practitioner employed by the Policyholder/Life Insured.

Please note, WOP benefit is not available under Benefit Option 1 & 2

II. Other Plan Components

- **Guaranteed Additions:** (Applicable in case of Benefit Option 2 – Lumpsum Benefit & Benefit Option 3 – Child Future Secure)

Guaranteed Additions will accrue and be attached to the policy at the end of each policy year starting from the first policy year up to the end of PPT provided the policy is in-force. The accrued Guaranteed Additions would be payable along with maturity or surrender or death benefit, whichever is earlier.

Guaranteed Additions will accrue as per the rate given in the table below:

Guaranteed Addition Rate (GAR) per 1000 of Annualized Premium				
PPT	5	7	10	12
GAR	5	20	30	40

$$\text{Guaranteed Additions} = \text{Guaranteed Addition Rate} \times \frac{\text{Annualized Premium}}{1000} \times \text{No. of completed policy years for which Premium is Paid}$$

- **Simple Reversionary Bonus** (Applicable in case of Benefit Option 2 – Lumpsum Benefit & Benefit Option 3 – Child Future Secure)

Based on the performance of the participating fund, the Company may declare the Simple Reversionary Bonus. The bonus, if declared will vest into all in-force policies at end of each policy anniversary starting from one year after end of Premium Payment Term till the end of the Policy Term.

The bonus is calculated as a percentage of the Sum Assured on Maturity and the vested bonus will be paid along with Maturity benefit or Surrender benefit or Death benefit, whichever is earlier.

The Simple Reversionary Bonus are not guaranteed and may change from time to time. However, once declared, they are then guaranteed. If your Policy is under Paid-Up status, no future reversionary bonus will be attached.

- **Terminal Bonus**

The Company may declare Terminal Bonus which shall be paid along with the maturity benefit or death benefit or surrender benefit, provided the policy is in-force. The bonus if declared, will be paid based on Policy Term and Sum Assured on Maturity. No Terminal bonus is payable if the Policy is under Reduced Paid-Up status

Risk Commencement Date for Minor Life:

For minor lives with entry age less than 5 Years, risk commencement date will start one day before the completion of two Years from date of commencement of the policy or at the first monthly policy anniversary after attainment of age 5 Years whichever is earlier.

For lives with age at entry 5 Years and above, date of commencement of policy and date of commencement of risk shall be same.

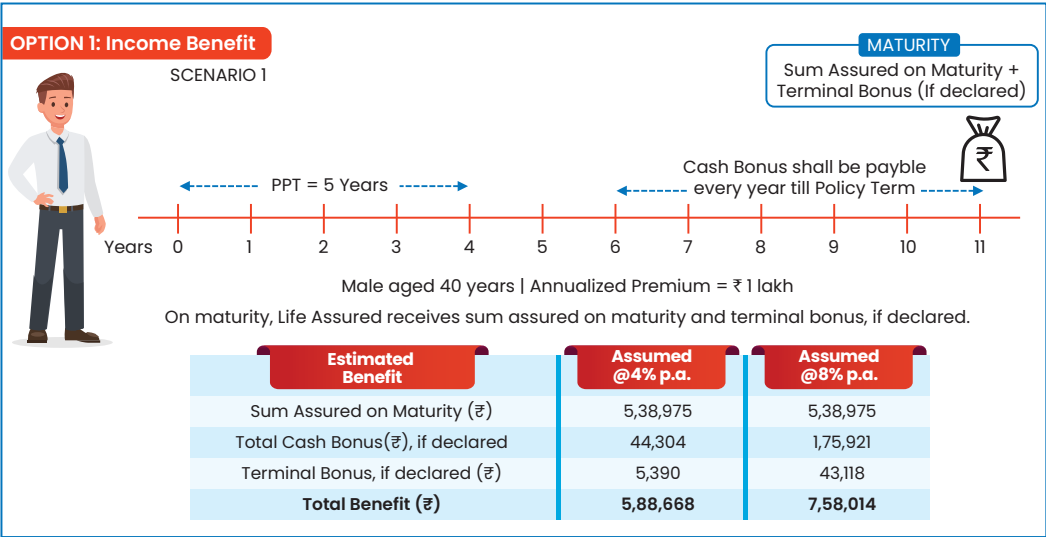
The policy will automatically vest in the life assured on attaining majority.

Benefit explained with Example:

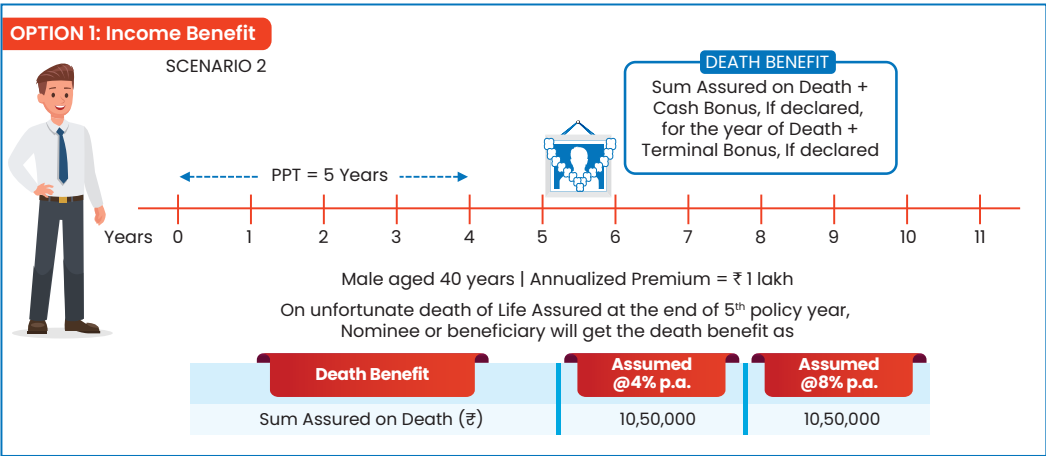
Option1 : Income Benefit

Mr. Rohit has opted SUD Life – Fortune Royale (Option 1- Income Benefit). The details are as below

- Life Assured Age - 40 years
- Premium Frequency - Yearly
- Policy Term - 11 years
- Premium Paying Term - 5 years
- Basic Sum Assured - ₹ 10,50,000
- Annualised Premium - ₹ 1,00,000 (exclusive of applicable taxes)



Note: Cash bonus per annum @4% p.a. is ₹ 7,384 and @8%p.a. is ₹ 29,320.



Death Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Sum Assured on Death (₹)	10,50,000	10,50,000
Total Guaranteed Additions (₹)	7,500	7,500
Total Benefit (₹)	10,57,500	10,57,500

Mr. Rohit has opted SUD Life - Fortune Royale (Option 3 - Child Future Secure). The details are as below

OPTION 3: Child Future Secure

MATURITY

SCENARIO 1

Guaranteed Additions
shall be accrued till PPT

PPT = 5 Years

Years 0 1 2 3 4 5 6 7 8 9 10 11

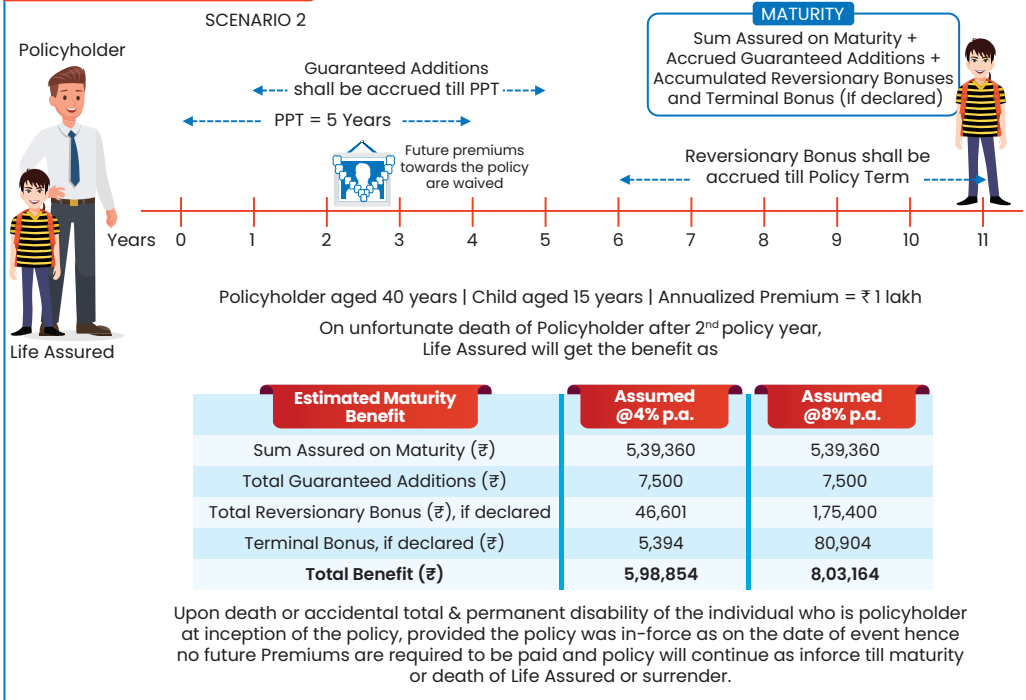
Reversionary Bonus shall be
accrued till Policy Term

Male aged 40 years | Annualized Premium = ₹ 1 lakh

On maturity, Life Assured receives sum assured on maturity plus accrued Guaranteed Additions plus accumulated reversionary bonuses and terminal bonus, if declared.

Estimated Maturity Benefit	Assumed @4% p.a.	Assumed @8% p.a.
Sum Assured on Maturity (₹)	5,39,360	5,39,360
Total Guaranteed Additions (₹)	7,500	7,500
Total Reversionary Bonus (₹), if declared	46,601	1,75,400
Terminal Bonus, if declared (₹)	5,394	80,904
Total Benefit (₹)	5,98,854	8,03,164

OPTION 3: Child Future Secure



The rate of return assumed in the illustration at 4% and 8% shall not be considered as forecast, as the rate of returns are not guaranteed and they are not the upper or lower limit of what you might get back, as the value of the policy depends on a number of factors including future investment performance.

03 Making the Most of Your Plan

What Happens in case of missed Premiums?

We give you a grace period of 30 days in case of Quarterly/ Half-yearly or Yearly Premium Payment mode and 15 days in case your Premium Payment mode is Monthly to pay the due premium. This period starts from the due date of each premium payment.

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

- If the due premium is not paid for the first two years: Your policy will lapse
- If the premium has been paid for at least first two full years and subsequent premiums are not paid: Your policy will continue with reduced benefits (as a Reduced Paid-up policy)

Your life cover will continue during this grace period. If death occurs during the grace period, the Death Benefit under the policy will be paid after deductions of premiums then due and all premiums falling due and unpaid during the policy year of death.

Under Benefit Option 3 – Child Future Secure in case of death or total & permanent disability due to accident of the Policyholder (i.e. policyholder at the inception of the Policy) during grace period, then the policy will be considered in-force and the Waiver of Premium Benefit (as defined above) will get triggered provided the premium due before the date of death or ATPD are paid.

What happens once your policy Lapses or becomes Reduced Paid-Up?

A. Lapse:

If the due premiums for the first two consecutive full policy years have not been paid within the grace period, then the policy will lapse.

Life cover will cease and no benefits shall become payable under the lapsed policy.

B. Reduced Paid-up:

- If the premiums have been paid for at least first two consecutive full years and subsequent premiums are not paid, then the Policy will acquire Reduced Paid-Up status as mentioned below:
- Once the policy becomes Reduced Paid-up, it will not be eligible for any future Reversionary Bonus (if declared), Terminal Bonus (if declared) and Guaranteed Additions. However, the accrued reversionary bonuses will remain attached with the policy. The guaranteed addition accrued till the date of paid up will continue and will be paid on death or maturity or surrender. Cash Bonus if declared will be calculated on paid-up SA on Maturity
- In case of Benefit Option 3, the policy will not be eligible for Waiver of Premium benefit in the event of death or ATPD of the initial Policyholder while the policy is in reduced paid-up status.
- In the event of death of the Policyholder during minority of the Life Assured while the policy is in reduced paid-up status, the Company shall be informed for change of the Policyholder.

• Death Benefit for Reduced Paid-up policy:

On death of the Life Assured during the Policy Term, the Paid-Up Sum Assured on Death (as defined below) along with accrued Reversionary Bonuses, if declared and guaranteed additions, shall become payable and the contract ceases immediately.

$$\text{Paid-up Sum Assured on Death} = \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Sum Assured on Death}$$

• On Maturity of Reduced Paid-up policy:

On survival of the Life Assured to the end of the policy term, the Paid-Up Sum Assured on Maturity (as defined below) along with the accrued guaranteed additions, if applicable shall become payable and the contract ceases immediately.

$$\text{Paid-up Sum Assured on Maturity} = \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Sum Assured on Maturity}$$

- **Surrender Benefit under Reduced Paid up policy:**

On surrender of Reduced Paid-up policy, the Higher of Guaranteed Surrender Value or Special Surrender Value will be paid, and contract gets terminated.

- **Cash Bonus – Applicable only in case of Benefit Option 1**

On survival of the Life Assured to the end of the policy term, the Paid-Up Cash Bonus if declared shall become payable on policy anniversary, starting from the end of one year after PPT till the end of the policy term, provided the premium for at least 4 consecutive years were paid.

Paid-up Cash Bonus

=

Paid up Sum Assured on Maturity x Cash Bonus Rate, if declared

Can you restore your Lapsed/Reduced Paid up policy to the original benefit levels?

You have an option to revive a lapsed policy and Reduced Paid-Up policy can be revived within a period of 5 years from the due date of the first unpaid premium, subject to satisfactory proof of insurability as required by us from time to time.

The revival of the policy is subject to the submission of the satisfactory medical evidence as per the Board approved underwriting policy applicable at that time. The cost of the required medical examination, if any will be borne by the Life Assured/Policyholder.

You can revive your Lapsed/Reduced Paid up by following these simple steps:

- Giving a written request to the Company within 5 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 8.50% p.a. for FY 22-23

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 will be compounded on half yearly basis. The 10 year G-Sec rate on 31st March 2022 was 6.84% and the rate of interest for revival for FY 22-23 is 8.50% (6.84% + 1.5% + rounding to next multiple of 25 basis points). Any change in basis shall be with prior approval of the Authority. The Company will review the revival interest rate on every 1st of April.

Once the Policy is revived, all benefits will be restored to its original benefit level

Can the plan be discontinued in between?

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

However, in case of an emergency/ contingency, you can surrender your policy anytime during the Policy Term, provided it has acquired Surrender Value. Policy acquires Surrender value after payment of first two consecutive full policy years' premiums.

Surrender Benefit:

Surrender Value payable would be higher of “Guaranteed Surrender Value (GSV)” and “Special Surrender Value (SSV)” plus terminal bonus, of declared.

- Guaranteed Surrender Value:** Guaranteed Surrender Value (GSV) is defined as,

Option 1 :

GSV = {GSV Factor x Total premiums paid till the date of surrender} less {Cash Bonus already paid if any}

Option 2 & Option 3 :

GSV = {GSV Factor x Total premiums paid till the date of surrender} +
{Bonus Factor x (accrued Guaranteed Additions + vested Reversionary Bonuses)}

GSV Factors				
Policy year/ Policy Term	11	15	21	25
1	0%	0%	0%	0%
2	30%	30%	30%	30%
3	35%	35%	35%	35%
4	50%	50%	50%	50%
5	50%	50%	50%	50%
6	50%	50%	50%	50%
7	50%	50%	50%	50%
8	60%	55%	50%	50%
9	75%	60%	55%	50%
10	90%	65%	55%	55%
11	90%	70%	60%	55%
12	0%	75%	65%	60%
13	0%	80%	65%	60%
14	0%	90%	70%	65%
15	0%	90%	70%	65%
16	0%	0%	75%	70%
17	0%	0%	80%	70%
18	0%	0%	80%	75%
19	0%	0%	85%	75%
20	0%	0%	90%	80%
21	0%	0%	90%	80%
22	0%	0%	0%	85%
23	0%	0%	0%	85%
24	0%	0%	0%	90%
25	0%	0%	0%	90%

Bonus Factors				
Policy year/ Policy Term	11	15	21	25
1	0%	0%	0%	0%
2	12%	8%	4%	4%
3	14%	9%	5%	4%
4	16%	10%	6%	4%
5	18%	11%	6%	5%
6	20%	12%	7%	5%
7	23%	14%	8%	6%
8	26%	16%	9%	7%
9	30%	18%	10%	7%
10	35%	21%	11%	8%
11	40%	24%	12%	9%
12	0%	27%	14%	10%
13	0%	30%	15%	11%
14	0%	35%	17%	12%
15	0%	40%	19%	14%
16	0%	0%	22%	15%
17	0%	0%	24%	17%
18	0%	0%	27%	18%
19	0%	0%	31%	20%
20	0%	0%	35%	23%
21	0%	0%	40%	25%
22	0%	0%	0%	28%
23	0%	0%	0%	31%
24	0%	0%	0%	35%
25	0%	0%	0%	40%

Special Surrender Value:

Special Surrender value will be calculated using the basis and formula as approved by IRDAI. The Special Surrender Value may be amended by the Company from time to time with prior approval of IRDAI

Are there any Riders available?

No riders are available under this product.

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 Electronic Mode/ 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?

Annualised Premium is as Chosen by the Policyholder. The following modal factors are applied to Annualized Premium:

Mode of Premium	Modal Factor
Yearly	1
Half Yearly	0.5108
Quarterly	0.2582
Monthly	0.0867

A. Policy Loan:

In emergency conditions, the policyholder may require funds to meet some unexpected expenses. To provide for this situation, we allow loans against the policy. Loans will be available only after the policy acquires surrender value, by assigning the policy document as a collateral security. The loan can be availed up to 70% of the Surrender Value at applicable interest rate levied by the Company.

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 will be compounded on half yearly basis. The 10 year G-sec rate as on 31st March 2022 was 6.84%. The rate of interest on loan for FY 2022-23 is 8.50% (6.84% + 1.5% + rounding to next multiple of 25 basis points).

The interest rate will be reviewed by the Company every year, and the revised loan interest rates will become applicable effective 1st April. The basis of calculation of loan interest rates may be revised by the Company from time to time depending on the then interest scenario in the market after obtaining prior approval from the Authority.

The loan outstanding along with the accumulated interest will be adjusted towards the future benefits including cash bonus, if declared & due or any other amount payable under the policy.

For inforce and fully paid up policy: Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the surrender value.

For other than in-force and fully paid up policies: The policyholder will be given written notice when the outstanding loan amount including interest is 95% of the surrender value. The policyholder may repay whole or part of the outstanding loan amount. At any point in time, if the loan outstanding along with accumulated interest exceed the applicable Surrender Value, the Policy will be foreclosed immediately and no benefits will be payable.

B. Suicide Exclusion:

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

C. Other Exclusion:

Death: No Exclusions except Suicide Clause

Exclusion for Accidental Total & Permanent Disability Only (Applicable in case of Option 3 only):

waiver of premium benefit shall not be applicable in the event of disability of the individual who is policyholder at inception of the policy, occurring directly or indirectly because of (any of the following):

1. The individual who is policyholder at inception of the policy, engaging in or taking part in professional sport(s) or any hazardous pursuits or pastimes, including diving or riding or any kind of race; underwater activities involving the use

of breathing apparatus or not, martial arts; hunting, rafting , rock climbing, para-jumping parachuting, bungee-jumping.

2. Participation by the individual who is policyholder at inception of the policy, in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable.
3. Self-inflicted injury or disability due to suicide attempt
4. Individual who is policyholder at inception of the policy, being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
5. Service in organisations undertaking any military, police, air force, naval, paramilitary activities.
6. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
7. Criminal or illegal activity with a criminal intent.
8. Nuclear reaction, radiation or nuclear or chemical contamination.
9. Active participation by the Policyholder as applicable in strikes, industrial dispute, riots, civil war, mutiny, rebellion, revolution, insurrection.

D. Alteration in Premium Payment Frequency:

During the Premium Payment Term, You have an option to alter/ change the premium payment frequency as available under the policy. This option can be exercised only on Policy Anniversary.

E. Termination of Policy:

Policy shall terminate on the occurrence of the earliest of the following:

- On policy being lapsed and not revived within the revival period.
- On Surrender of the policy, upon payment of applicable surrender benefit.
- On Maturity of the policy, upon payment of maturity benefit.
- On death of the Life Assured, upon payment of death benefit.
- On freelook cancellation, upon payment of free look cancellation amount.

F. Nomination:

Nomination shall be as per the Section 39 of Insurance Act 1938 and as amended from time to time

G. Assignment:

Assignment shall be as per Section 38 of Insurance Act 1938 and as amended from time to time.

H. Prohibition of Rebates:

Section 41 of The Insurance Act, 1938 as amended from time to time:

- 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.

- Any person making default in complying with the provisions of this section shall be liable with penalty which may extend to ten lakh rupees.

I. Tax Benefit:

Income tax benefits may be available as amended from time to time. Please consult your tax advisor for further details.

J. Goods and Services Tax:

Statutory Taxes, if any, imposed on such insurance plans by the Govt. of India or any other constitutional Tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.

K. Section 45 of the Insurance Act 1938:

Fraud and Misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938, as amended from time to time. For provisions of this Section, please contact the insurance company or refer to sample policy contract of this product on our website www.sudlife.in



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 Fortune Royale" 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 Fortune Royale | UIN: 142N086V01 | A Non-Linked Participating Individual Savings 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 | 1800 266 8833 (Toll Free) | Timing: 9:00 am - 7:00 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. Tax benefits are as per prevailing tax laws and subject to change from time to time. 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 International Holdings LLC and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

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IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.