




Ek **regular income**,
retirement ke
baad bhi 



Introducing **SUD Life Saral Pension**, an immediate annuity plan that provides you with regular pension payouts to lead a worry-free retired life.

5 Distinct Advantages:



Life annuity with **100% return of purchase price**



Loan facility* available



No medicals



Choose from **2 different annuity options**



Surrender benefit available on diagnosis of 20 critical illness

*Loan can be availed any time after six months from the date of commencement of the policy.



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 term, in ensuring that 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 in detail
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. Things you should remember!
4. Terms & Conditions

Is This The Right Plan For You?

What is SUD Life Saral Pension?

While growing older is a fact of life, it should never affect your independence. You must continue to live your life, the way you always have.

SUD Life Saral Pension, is a non-linked non-participating individual immediate annuity plan, with simple features and standard terms and conditions, assures you, a regular stream of income, all throughout your life.

When is this plan right for you?

This plan is right for you if:

- You want to ensure steady flow of income, post-retirement
- You want financial security for to your family, even if you are not around
- You want to be protected, in case of any critical illness

How does the plan work?

- Choose the amount of Purchase Price you want to invest for your family
- Decide on the Annuity options; there are two options available under the plan
- The annuity instalment will be based on your Age, Purchase Price, Annuity Option chosen and mode of receipt of the Annuity Instalments
- In case of death of the annuitant/s, the nominee will receive 100% of Purchase Price.

Know Your Plan Better

Are there any age restrictions while applying for the plan?

The Annuitant's age (age last birthday) should be at least 40 years and not more than 80 years, while applying for this plan.

How long will the plan be active & for how long, do I need to pay my premiums?

This is a single premium whole life annuity plan.

Are there any restrictions on the annuity?

The Minimum Annuity Amount applicable for all the Annuity Options shall be:

Mode of Annuity Payment	Minimum Annuity Amount
Yearly	₹ 12,000
Half-Yearly	₹ 6,000
Quarterly	₹ 3,000
Monthly	₹ 1,000

Maximum Annuity Amount – No Limit.

Are there any restrictions on the Purchase Price?

Minimum Purchase Price will be such that minimum annuity amount can be paid.

Maximum Purchase Price – No Limit.

What are the annuity modes available?

The annuity modes available, under this plan, are Yearly, Half-Yearly, Quarterly and Monthly.

Mode of Annuity Payment	Time of Commencement of Annuity
Yearly	Annuity commences immediately after one year from the date of commencement of the plan.
Half-Yearly	Annuity commences immediately after six months from the date of commencement of the plan.
Quarterly	Annuity commences immediately after three months from the date of commencement of the plan.
Monthly	Annuity commences immediately after one month from the date of commencement of the plan.

Modal factors used to derive annuity payable, other than annual mode, are given below:

Mode of Annuity Payment	Modal Factor
Yearly	1.0400
Half-Yearly	0.5090
Quarterly	0.2518
Monthly	0.0833

What are the options under the plan?

Annuity Options, once chosen by the primary annuitant, cannot be changed subsequently.

Annuity Option 1: Life Annuity with Return of 100% of Purchase Price (ROP).

Annuity Option 2: Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor.

What are the benefits under this Plan?

Death Benefit

Annuity Options	Death Benefit
1	100% of the Purchase Price (excluding taxes, if any) would be paid immediately, to your nominee/beneficiary.
2	In case of Joint Life Annuity, after the death of the annuitant: <ul style="list-style-type: none">• If the spouse is surviving, the spouse continues to receive same amount of annuity for life till his/her death. Subsequently, on death of the spouse, 100% Purchase Price shall be payable to the nominee/legal heirs.• However, if the spouse has pre-deceased the annuitant, then on the death of the annuitant, the Purchase Price shall be payable to the nominee/legal heirs.

Survival Benefit

Annuity will be paid, as per the annuity option chosen, as long as the annuitant(s) is/are alive.

Maturity Benefit

Not Applicable

Surrender Benefit

The policy can 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 20 Critical Illnesses, specified below, based on the documents produced to the satisfaction of the medical examiner of the Company.

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. The policy will be terminated immediately upon payment of surrender value.

List of Critical Illnesses (Refer Annexure A for Definition)

1.	Cancer of Specified Severity
2.	Myocardial Infarction (First Heart Attack - of Specified Severity)
3.	Open Chest CABG
4.	Open Heart Replacement or Repair of Heart Valves
5.	Coma of Specified Severity
6.	Kidney Failure requiring Regular Dialysis
7.	Stroke resulting in Permanent Symptoms
8.	Major Organ/Bone Marrow Transplant
9.	Permanent Paralysis of Limbs
10.	Motor Neurone Disease with Permanent Symptoms
11.	Multiple Sclerosis with Persisting Symptoms
12.	Benign Brain Tumor
13.	Blindness
14.	End Stage Lung Failure
15.	End Stage Liver Failure
16.	Loss of Speech
17.	Loss of Limbs
18.	Major Head Trauma
19.	Primary (IDIOPATHIC) Pulmonary Hypertension
20.	Third Degree Burns

The list of critical illnesses, may be revised, from time to time, by the Authority as needed.

Definition 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.

- II. The following are excluded:
 - 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 T2N0M0
 - v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below
 - vi. Chronic lymphocytic leukaemia less than RAI stage 3
 - vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification
 - viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (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 echo-cardiography 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. Neurological damage due to SLE is 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 the eyes or;
 - ii. the field of vision being less than 10 degrees in both the 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 ($\text{PaO}_2 < 55\text{mmHg}$); 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.

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 Cauterization. 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.

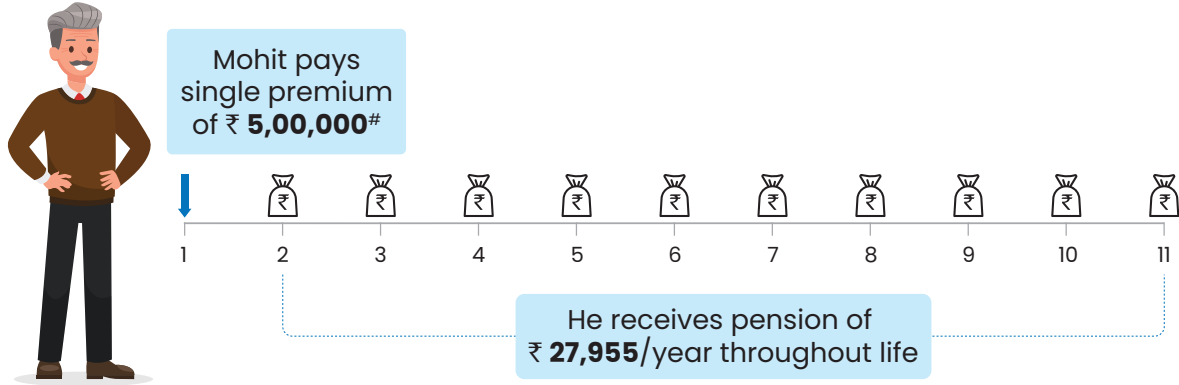
20. THIRD DEGREE BURNS

- 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.

Let us understand this plan with the help of an illustration:

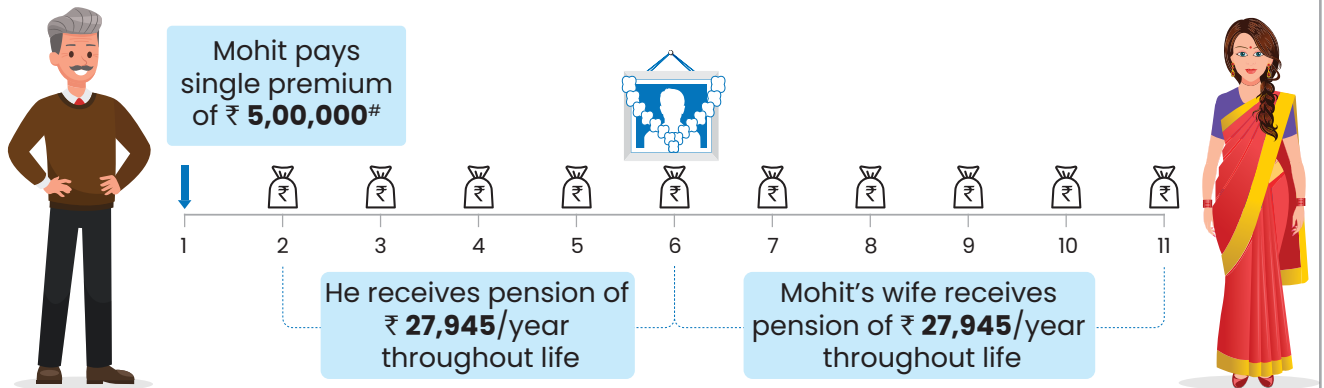
Mr. Mohit, a healthy male, aged 60, opts for **SUD Life Saral Pension** for regular income throughout the life. He chooses a single premium of ₹ **5,00,000** (excl. GST).

ANNUITY OPTION 1 Mohit will receive annuity throughout his life.



On death of Mohit 100% of purchase price will be paid to the nominee.

ANNUITY OPTION 2 In case of a joint life, after Mohit's death, his spouse continues to receive annuity throughout her life.



On death of Mohit's wife 100% of purchase price will be paid to the nominee.

#premium shown is exclusive of Goods and Services Tax.

In the above illustration in case of Annuity Option 2, age of secondary annuitant considered as 60 years.

03 Things You Should Remember!

What are the important points, to be kept in mind, while applying for the plan?

- i. It's important when you apply, you give complete and correct information, especially about your health and occupation. These details are critical for making sure you get the right benefits.
- ii. Provide your correct contact details and address. Always provide a landmark if possible.
- iii. It is ideal for you to opt for the Direct Credit option. This will make life simple for you by automatically ensuring your annuity are received on time.

Remember! After filling in your application form correctly and getting the plan issued, it's even more important to ensure that your nominee/family is aware about the plan and understands its features.

Also ensure you update your contact details regularly to ensure you get real time updates on your plan.

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 Distance Marketing mode) from the date of the receipt of the policy document, stating the reasons for your objection. In such an event, this policy shall terminate and the you shall be entitled to a refund of the Purchase Price received by the Company under this policy after deducting expenses incurred by the Company for stamp duty and Annuity paid to the Annuitant (if any).

In case of free look cancellation of policy, the treatment of the policy shall be as follows:

- i. For standalone immediate annuity policies: The proceeds from cancellation shall be returned to the policyholder.
- ii. If this policy is purchased out of proceeds of a deferred pension plan of any other insurance company: The proceeds from cancellation will be transferred back to that insurance company.

* Distance marketing 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 (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

04 Terms & Conditions

(A) Policy Loan:

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 rate is calculated as equal to 10 year G-sec benchmark interest rate as at 1st April , of the relevant financial year, as published by M/s. FBIL plus 200 bps and shall be compounded half yearly.

The 10 year G Sec rate on 5th April 2021 (Since 1st April to 4th April were bank holidays, the rate is taken for next business day i.e. 5th April) was 6.12%. The rate of interest for FY 2021-22 is 8.12% (i.e. 6.12%+2%). The said interest rate shall be applicable for all loans granted during the period of twelve months, beginning 1st May of FY 2021-22. 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.

(B) Exclusions:

Suicide Clause

As this is an annuity product, there is no difference in the treatment of normal death and death due to suicide. So under all annuity options, the benefit payable in case of suicidal death will be same as that of benefits payable on normal death

Exclusions under the Plan for payment of death benefit

None

(C) Termination of Policy:

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

- i. On the death of both the annuitants (Primary and Secondary), in case of Joint Life (Annuity Option 2).
- ii. On the death of the annuitant in case of Single Life (Annuity Option 1).
- iii. On the date of Surrender of the Policy after payment of surrender benefit.
- iv. On payment of free look cancellation proceeds.

(D) Nomination:

Nomination is allowed as per Section 39 of The Insurance Act 1938 as amended from time to time.

(E) Assignment:

Assignment is allowed as per Section 38 of The Insurance Act 1938 as amended from time to time.

(F) Prohibition of Rebates:

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 prospectus or tables of the insurer.
- (2) Any person making default in complying with the provisions of this section shall be liable with penalty which may extend to **ten lakh rupees**.

(G) Section 45 of the Insurance Act 1938:

Provisions of Section 45 of the Insurance Act 1938, as amended from time to time will be applicable to all policies/ contracts issued under the products.

(H) Income Tax Benefits:

Tax Benefits may be available as per the applicable laws as amended from time to time.

(I) Goods and Services Tax (GST):

Currently, GST of 1.8% is applicable. However GST and any charges levied by the government in future shall be levied as per the prevailing tax laws and/or any other laws.



Star Union Dai-ichi Life Insurance

A joint venture of
  

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 Saral Pension' is the name of this 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. No Commission is payable in case the product is purchased through Direct Marketing Channel.

SUD Life Saral Pension | UIN - 142N081V01 | A Non-Linked Non-Participating Single Premium Individual Immediate Annuity 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.

BEWARE OF SPURIOUS/FRAUD PHONE CALLS

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.