SUD Life
Wealth Creator

Star Union Dai-ichi Life Insurance
A joint venture of Bank of India | Union Bank | Dai-ichi Life

Ab nivesh karna

aur wealth badhana aur bhi asaan

- Unique investment strategies & multiple fund options
- Get extra allocation* of 1%
- Flexibility to change premium payment term
- Fund switch & partial withdrawal
- Return of mortality charges#

* Extra allocation of 1% of one annualized premium from 11th policy year will be added to the fund(s) with each premium paid within grace period. This benefit is not applicable if premium is paid after the grace period. # Applicable only in case of policy maturity. Benefit are applicable for in-force policies. T&C apply.

In this policy, the investment risk in investment portfolio is borne by the policyholder

The linked insurance products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to withdraw the monies invested in unit linked insurance products, completely or partially, till the end of the fifth year.

01 Ideal steps to follow

Read the brochure carefully

Understand the benefits and remember the important points before buying the insurance plan

Meet our representatives or call 1800 266 8833 to clarify any pending doubts

02 You will come across the following sections in the brochure

Is this the right plan for you?

Know your plan better

Making the most of your plan

Things you should remember!

Terms & Conditions

03 Is this the right plan for you?

What is SUD Life Wealth Creator?

SUD Life Wealth Creator is a Unit Linked Life Insurance Plan that gives life cover along with an opportunity to create wealth in a way you wish. A plan where the investments are made as per your changing risk appetite.

When is the plan right for you?

This insurance plan is right for you if:

- You want a plan that gives a long horizon life protection & value creation
- You would like to take an opportunity to earn market linked returns based on your age & risk appetite
- You want a plan that would return the cost of insurance upon maturity

What are the benefits under this plan?

Death Benefit:

If all due premiums are paid, then in case of unfortunate death of the Life Assured during the policy term, the death benefit payable will be:

Highest of

- Sum Assured under the Base Plan less relevant partial withdrawals# or
- #Fund Value under the Base Plan as on the date of intimation of death of the Life Assured, or
- 105% of total base premiums paid

#The Sum Assured shall be reduced to the extent of the partial withdrawals made during the two-year period immediately preceding the death of the life assured.

Maturity Benefit

The Fund Value as on Maturity Date will be paid to the policyholder, provided the policy is in-force.

Return of Mortality Charges (RoMC)

At the end of the policy term, on the maturity date, the total amount of mortality charges deducted in respect of life cover provided throughout the policy term, will be added back as RoMC, to the Regular Premium Fund Value.

RoMC is not applicable in case of a Surrendered, Discontinued or Paid-up policy and will be payable provided all due Regular Premiums under the policy have been paid up to date.

RoMC will be excluding any extra mortality charge & or GST / any other applicable tax levied on the mortality charge deducted.

Extra Allocation

From 11th policy year onwards, 1% of one annualized premium, as Extra Allocation will be added to the fund(s) along with each premium paid within the Grace Period. If the Premium is paid after the Grace Period, the respective Extra Allocation will not be added to the fund.

What are the features of the plan?

A. Investment Options

SUD Life Wealth Creator presents 2 unique Investment Strategies which can be chosen by the Policyholder at the policy inception. The Policyholder can only have his funds only in one of the Investment Strategies as mentioned below:

1. Self-Managed Investment Strategy:

This strategy enables the policyholder to manage the investments actively. Under this strategy, policyholder can choose to invest the monies in any of the following fund options in proportions of his/ her choice. Policyholder can switch monies amongst these funds using the switch option.

- Blue Chip Equity Fund
- Growth Plus Fund
- Balanced Plus Fund
- Income Fund
- Mid-Cap Fund
- Gilt Fund

2. Age-Based Investment Strategy:

At policy inception, based on the risk preference (aggressive or conservative) of the policyholder the investments are distributed between two funds, Blue Chip Equity Fund and Gilt Fund, based on the age. As the life insured moves from one age band to another, the funds are re-distributed based on the attained age. The age wise portfolio distribution for both the risk preferences are shown in the table.

Attained age of Life Assured (years)	Aggressive		Conservative	
	Blue Chip Equity Fund	Gilt Fund	Blue Chip Equity Fund	Gilt Fund
Up to 30	80%	20%	60%	40%
31 – 40	70%	30%	50%	50%
41 – 50	60%	40%	40%	60%
51 – 55	50%	50%	30%	70%
56 – 60	40%	60%	20%	80%
61– 65	30%	70%	10%	90%
66 – 70	20%	80%	0%	100%

3. Annual Rebalancing:

On annual basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the Blue-Chip Equity Fund and Gilt Fund. The rebalancing of units shall be done on the last day of each policy year.

4. Security as Policy Approaches Maturity:

As the policy nears its maturity date, it needs to be ensured that short-term market volatility does not affect the accumulated savings. To achieve this, the investments from Blue Chip Equity Fund will be systematically transferred to Gilt Fund in five instalments in the last five policy anniversaries before maturity of the policy.

B. Funds

The investment objective of this product is to provide flexibility and market linked return to the policyholder/ beneficiary. Under this policy, the policyholder has the option to invest in six funds viz. Blue Chip Equity Fund, Growth Plus Fund, Balanced Plus Fund, Mid Cap Fund, Income Fund and Gilt Fund.

When the proposal is accepted, the premium will be adjusted for allocation charge and GST on allocation charge. The balance amount will be available for allocation amongst the above mentioned four funds, as chosen by the policyholder.

The policyholder chooses the fund(s) and their allocation percentages at the time of proposal stage. Minimum allocation percentage as per fund selected shall be 10% with maximum of 100%.

The investments in the units are subject to market and other risks and there is no guarantee that the investment objectives of the product will be achieved.

The NAV of the units of each fund can go up or down depending on the factors/ forces affecting the markets from time to time and may also be affected by changes in the general level of interest rates.

There is no guaranteed return offered under this product.

The allocations in the respective funds are as follows:

Blue Chip Equity Fund (SFIN: ULIF 019 11/12/13 SUD-LI-EQ2 142)

Asset Category	Investment Objectives	Min.	Max.	Risk Profile
Equity, Preference Shares and Convertible Debentures	The fund seeks to achieve long-term capital appreciation by investing predominantly in Equity, Preference Shares and Convertible Debentures.	70%	100%	High
Debt Instruments		0%	0%	
Money Market Instruments		0%	30%	
Mutual Fund & Fixed Deposit		0%	30%	

Growth Plus Fund (SFIN: ULIF 023 11/12/13 SUD-LI-GR2 142)

Asset Category	Investment Objectives	Min.	Max.	Risk Profile
Equity, Preference Shares and Convertible Debentures	To aim for medium to long-term capital appreciation by maintaining a diversified portfolio of Equity and Preference Shares and Convertible Debentures and fair exposure to high credit quality portfolio of debt and money market instruments.	40%	100%	Medium to High
Debt Instruments		0%	60%	
Money Market Instruments		0%	30%	
Mutual Fund & Fixed Deposit		0%	30%	

Balanced Plus Fund (SFIN: ULIF 024 11/12/13 SUD-LI-BL2 142)

Asset Category	Investment Objectives	Min.	Max.	Risk Profile
Equity, Preference Shares and Convertible Debentures	To optimize returns over medium to long-term, by aiming balance between risk and return, through investments in high quality equity and debt instruments.	0%	60%	Low to Medium
Debt Instruments		40%	100%	
Money Market Instruments		0%	30%	
Mutual Fund & Fixed Deposit		0%	30%	

Mid Cap Fund (SFIN: ULIF 026 14/10/19 SUD-LI-MID 142)

Asset Category	Investment Objectives	Min.	Max.	Risk Profile
Equity, Preference Shares and Convertible Debentures	To generate reasonable capital appreciation over time through building and managing diversified equity portfolio pre-dominantly of midcap stocks with an option to have some exposure in large cap stocks	70%	100%	Very High
Debt Instruments		0%	0%	
Money Market Instruments		0%	30%	
Bank Deposit, Mutual Fund & Net Current Assets		0%	30%	

Income Fund (SFIN: ULIF 020 11/12/13 SUD-LI-BN2 142)

Asset Category	Investment Objectives	Min.	Max.	Risk Profile
Equity, Preference Shares and Convertible Debentures	To aim for stable returns over medium to long-term by judicious mix of investments in government securities and high quality corporate debt of varying maturities and also in money market instruments.	0%	0%	Low to Medium
Debt Instruments		70%	100%	
Money Market Instruments		0%	30%	
Mutual Fund & Fixed Deposit		0%	30%	

Gilt Fund (SFIN: ULIF 027 14/10/19 SUD-LI-GLT 142)

Asset Category	Investment Objectives	Min.	Max.	Risk Profile
Equity, Preference Shares and Convertible Debentures	To generate reasonable returns without any credit risk through investment in securities issued by Central and State Governments and any other securities serviced/ guaranteed by Government of India/ State Governments. A portion of the fund may be invested in money market instruments and others like bank deposits, mutual funds and net current assets to meet short-term liquidity requirements of the plan.	0%	0%	Low to Medium
Government Securities		60%	100%	
Money market instruments and Bank deposits		0%	40%	
Mutual Fund & Fixed Deposit		0%	40%	

Discontinued Policies Fund (SFIN: ULIF 018 03/06/11 SUD-UL-DP1 142)

Asset Category	Investment Objectives	Min.	Max.
Equity, Preference Shares and Convertible Debentures	To ensure safety and liquidity of funds and to generate the returns over and above the minimum guaranteed interest rate declared by the IRDAI from time to time. Currently, the minimum guaranteed interest rate prescribed by the IRDAI under Discontinued Policies Fund is 4% p.a.	0%	0%
Money Market Instruments		0%	40%
Government Securities		60%	100%

SUD Life reserves the right to add, modify or close any of the above mentioned funds subject to prior approval of IRDAI.

Fund Closure:

The Company may, close any of the Funds available under this policy (the "Closed Funds") subject to the approval of IRDAI. The policyholder shall be given three months prior written notice, sent at the last address recorded by the Company. During this notice period, the policyholder can switch the funds from the Closed Funds to any other available Fund/s without any Charges. When the policyholder has not affected such switch at the closure date, the Company will switch the said funds by default to Income Fund, which will be the default fund under the product and the fund will be invested in Gilt Fund till such time the policyholder exercises his option to choose any new fund to be invested.

C. Top-up Facility - No Top-up facility is available under the plan

D. Partial Withdrawal Benefit under Base Plan

- Partial withdrawals are not allowed during the first 5 policy years or when the life assured is a minor. It is allowed from the sixth policy year onwards or after the Life Assured attains age 18, whichever is later
- Only the first four partial withdrawals in a policy year are free. Further additional withdrawals during the policy year will be charged at ₹ 100 per withdrawal
- Unused free partial withdrawals cannot be carried forward to the future policy year(s)
- The general partial withdrawal rules are as follows:
  - (i) Minimum Partial withdrawal amount allowed is ₹ 5,000
  - (ii) Maximum Partial withdrawal: Fund Value less 105% of total premiums paid i.e. at any point of time during the policy term, the minimum fund balance under the base plan after the partial withdrawal should be at least equal to 105% of the total premiums paid under the base plan
- The units shall be redeemed at the prevailing unit price/ NAV
- Partial Withdrawals are not allowed during the settlement period after death
- On death of the Life Assured, the Sum Assured shall be reduced to the extent of the partial withdrawals made during the two-year period immediately preceding the date of death of the Life Assured
- Partial Withdrawal shall not be allowed which would result in termination of the policy contract

E. Change in Premium Paying Term

- Policyholder has an option to increase or decrease the premium paying term provided all the due premiums till the date of such request have been paid
- Decrease of premium payment term is not allowed for 5 pay

F. Settlement Option for Death Benefit

- On intimation of death, the Policyholder/ Beneficiaries may choose to opt for payments in instalments for a period of five years from the date of death. In such a case, he can opt for various settlement options as given below (on a yearly basis):

Settlement Options/ Year	Year 1	Year 2	Year 3	Year 4	Year 5
2 Years	1/2 FV	100% FV	-	-	-
3 Years	1/3 FV	1/2 FV	100% FV	-	-
4 Years	1/4 FV	1/3 FV	1/2 FV	100% FV	-
5 Years	1/5 FV	1/4 FV	1/3 FV	1/2 FV	100% FV

FV « FV » means: balance fund value available at the time of payment (beginning of each payment year)

- Payments will be received in the form of yearly, half-yearly, quarterly or monthly instalments, as opted by the Policyholder/ Beneficiaries
- During the settlement period, fund management charges and switching charges if any, will be deducted
- Partial withdrawals shall not be allowed during the settlement period
- Switches will be allowed during the settlement period
- Complete withdrawal will be allowed, at any time, during the settlement period, without deducting any charges

G. Premium Redirection

The policyholder has the option of premium redirection subject to the below conditions, provided the policy is in-force and the life assured is alive.

- Under the Self-Managed Investment Strategy, the policyholder may alter the allocation percentages under various funds for future premiums subject to the minimum allocation percentage per selected fund shall be 10%, by giving notice in writing to SUD Life either at the time of payment of premium or prior to the remittance of the relevant premium
- By default, new allocation percentage will be applicable to all future premiums
- Redirection will not affect existing units
- No re-direction facility will be allowed in the first policy year
- This facility is available at any point of time from 2nd policy year onwards and is effective from the date, a valid request is received by the company

H. Switching

- Any amount of fund value can be switched out subject to a minimum amount of ₹ 5,000 for Base Plan. Switch request may be for an absolute amount or a percentage of the Fund Value.
- Switching is allowed during the currency of the policy.
- Switching is subject to condition that the minimum allocation percentage per selected fund shall be 10%.
- Twelve switches per policy year are free of cost. Every additional switch will be charged ₹ 100/- per switch and will be recovered by cancellation of appropriate number of units.
- Unused switches cannot be carried forward to future policy year(s).

How does the plan work?

- A 35-years old, healthy male opts for SUD Life Wealth Creator. He chooses a premium amount of ₹ 1,00,000 to be paid for 20 years (PPT) & a policy term of 20 years. Hence, total premium payable is ₹ 20 lakhs
- Sum Assured for the above plan will be ₹ 10 lakhs
- The customer has chosen self-managed investment strategy wherein he invests 50% in Blue Chip Equity Fund & remaining 50% in Growth Plus Fund
- From 11th policy year onwards, 1% of one annualized premium, as Extra Allocation will be added to the fund(s) along with each premium paid within the grace period
- On survival of the Life Assured till the end of the policy term, the Fund Value calculated at the NAV on the maturity date, will be paid to the policyholder along with Return of Mortality Charges

Maturity Benefit

Policy Term - 20 Years

Premium Payment Term - 20 years

Premium of ₹ 1 lakh p.a.

Extra Allocation of 1% of one annualized premium i.e. ₹ 1000 is added every year to the fund

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

What you pay

Mr. Sanjay pays ₹ 20 lakhs for 20 years

What you get

Mr. Sanjay gets ₹ 24,83,442 at 4% or ₹ 38,61,607 at 8% on Maturity date

Fund Value on Maturity (inclusive of RoMC):
@4% - ₹ 24,83,442
@ 8% - ₹ 38,61,607

Death Benefit

In case the death occurs in the 11th policy year

Highest of:
Sum Assured under the Base Plan: ₹ 10 lakhs
Fund Value under the Base Plan as on the date of intimation of death of the Life Assured:
@4% - ₹ 11,98,027 | @ 8% - ₹ 15,21,847
105% of total base premiums paid: ₹ 11,55,000
Hence in this case, fund value as on the date of intimation of death of the Life Assured shall be paid

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

04 Know your plan better

Min. Entry Age	Max. Entry Age	Premium Payment Term	Policy Term	Min. Annualized Premium	Max. Annualized Premium
8 years (age last birthday)	55 years (age last birthday)	5 Pay	10-30 years	₹ 1,50,000	₹ 100 Crores (subject to board approved underwriting guidelines)
		7 Pay	10-30 years	₹ 1,00,000	
		10 Pay	15-30 years	₹ 60,000	
		Reg Pay	10-30 years	₹ 60,000	

Annualized Premium should be in multiples of ₹ 1000

Minimum/ Maximum Sum Assured is 10 times of the Annualized Premium for the base premium.
Where, Annualized Premium means premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any.

Are there any Tax Benefits?

Income tax benefits may be as per the Income Tax Act, 1961, subject to conditions stipulated therein and are subject to change from time to time. You may please consult your tax advisor for further details.

05 Making the most of your plan

Premium Payment:

The premium can be paid only through Annual Mode under this plan. For your premiums due in the given financial year, you have an option to make an advance payment of the due premiums within the same financial year. However, in case if your premium is due in the next financial year, the company would accept such payments which are within a maximum period of three months in advance, from the premium due date. Any advance premium received by us, will be applied to your policy only on the premium due date.

What happens in case of missed premiums?

We give you a grace period of 30 days to pay the due premium. This period starts from the due date of each premium payment throughout the premium payment term. In case the death of the Life assured happens during the grace period, the Death Benefit as defined above, under the benefits section, will be paid to the Nominee/ Beneficiary.

Discontinuance of Due Premium:

The treatment of discontinued policy due to non-payment of due premium will depend on the policy year of premium discontinuance. Please read the subsequent section carefully for information:

A. Discontinuance of Premium within the Lock-in period of first five years

- If the due premiums are not received by the company within the grace period of 30 days, then your policy will acquire discontinuance status. The fund value after deducting the applicable discontinuance charges, shall be transferred to the discontinued policy fund and the risk cover under the policy shall cease
- Once the policy acquires discontinuance status, the company will send the policyholder a written notice within three months from first unpaid premium and provide them with an option to revive the policy
- In case if the policyholder opt for revival of the policy but do not revive your policy within the revival period of 3 years, then the policy will continue to remain in the discontinuance policy fund without any risk cover and the proceeds of the discontinued policy fund will be paid to policyholder at the end of the revival period or lock-in period, whichever is later
- In case if policyholder do not exercise the revival option, then the policy will continue to remain invested in the discontinuance policy fund without any risk cover and at the end of the lock-in period, the proceeds of the discontinuance policy fund will be paid to policyholder and the policy will terminate immediately
- The policyholder also has an option to surrender his/ her policy anytime during the policy term. In case if the policyholder opts to surrender his/ her policy during lock-in period then the proceeds of the discontinued policy fund will be payable after the end of lock-in period or date of surrender, whichever is later and the policy will terminate immediately
- Fund management charges of discontinued fund will be deducted during the discontinuance period and no other charges will be deducted by the company

B. Discontinuance of Premium under the Base Plan after the Lock-in period

- If the due premiums are not received by the company within the Grace Period of 30 days, then upon expiry of the grace period, the policy shall be converted into a reduced paid-up policy and will continue with the paid-up sum assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy
- All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid-up sum assured only
- In such an event, the company will send the policyholder a written notice communicating the policy status within three months from the first unpaid premium date and provide him/ her with the following two options:

  (1) To revive the policy within the revival period of three years, or

  (2) Complete withdrawal of the policy
- In case the policyholder opts for option (1) as mentioned above but does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period
- In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid-up status. At the end of the revival period, the proceeds of the policy fund shall be paid to the policyholder and the policy shall terminate
- The policyholder also have an option to surrender the policy anytime during the policy term and proceeds of the policy fund shall be payable

Surrender of the Policy:

The policyholder can surrender the policy anytime during the policy term. In case if the policy is:

(a) Surrender within the lock-in period

On surrender of the Base Plan within the lock-in period, the fund value less applicable discontinuance charge shall be transferred to the Discontinued Policies Fund and the proceeds of the policy shall be paid to the policy-holder at the end of the lock-in period.

(b) Surrender after the lock-in period

When the policy is surrendered after completion of the lock-in period of five policy years, the surrender value, which is equal to the fund value as on date of surrender shall be paid to the policyholder. Once the policy is surrendered, the contract will terminate immediately.

Reduced Paid-up:

In case of discontinuance of the policy due to non-payment of premium with the grace period after the expiry of lock-in period of 5 years, the policy will be converted into reduced paid-up policy and will continue with reduced paid-up benefits.

The life cover under the base plan will be reduced to the extent of paid-up Sum Assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy. The fund value will be a part of the segregated fund chosen by the policyholder and all applicable charges will continue to get deducted as described under this policy.

On death of the Life Assured under the paid-up policy, the paid-up Death Benefit will be paid to the beneficiary and the policy terminates immediately and no further benefits will be payable under this policy.

Paid-up Death Benefit will be the higher of:

a. Paid-up Sum Assured under the Base Plan or

b. Fund Value under Base Plan

At any time, during the revival period from the date of first unpaid premium, the policyholder will have an option to revive his policy by paying all unpaid premium/s subject to board approved underwriting guidelines.

In case, the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid-up status.

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

The discontinued or reduced paid-up policy can be revived within the revival period of three years from the date of first unpaid premium as per the Board approved underwriting guidelines of the company.

Revival of a Discontinued Policy during Lock-in Period:

Where the policyholder revives the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the policyholder, out of the discontinued fund, less the applicable charges.

At the time of revival, the company:

i) Shall collect all due and unpaid premiums without charging any interest or fee

ii) May levy policy administration charge and premium allocation charge as applicable during the discontinu ance period. Guarantee charges, if applicable during the discontinuance period, may be deducted provided the guarantee continues to be applicable. No other charges shall be levied

iii) Shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy

Revival of a Discontinued Policy after Lock-in Period

- In case, if the due premiums are not received by the Company within the grace period, the policy will acquire paid-up status. A paid-up policy can be reinstated within a revival period of three years from the date of first unpaid premium. Where the policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy. At the time of revival, the Company:
- Shall collect all due and unpaid premiums under base plan without charging any interest or fee. The rider may also be revived at the option of the policyholders
- May levy premium allocation charge as applicable. The guarantee charges may be deducted, if guarantee continues to be applicable
- No other charges shall be levied
- Cost of medical expenses incurred at the time of revival, if any will be borne by the Policyholder
- The due premiums received by the Company, will be invested based on the NAV as on the date of revival

Are there any Riders available?

No

06 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 NACH/ ECS/ Direct Debit option. This will make life simple for you by automatically ensuring your premiums are paid on time

Remember! It's not enough to fill in your application form correctly and get the plan issued. What's even more important is 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 the free look period i.e. 15 days (30 days for Distance Marketing Mode) from the date of the receipt of the policy document, stating the reasons for your objection. In such an event, the policy will be terminated and an amount payable on free look cancellations is:

Fund Value + Premium Allocation Charges + Mortality Charges + Policy Administration Charges

Already Deducted − Stamp Duty + Medical Expenses + Proportionate Risk Premium for the Period of Cover

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.

07 Other terms & conditions

(A) Charges:

Under this product, the following charges will be levied by the company during the policy term.

Premium Allocation Charges

Each time the premium is paid, Premium Allocation Charge, as a percentage of premiums received is deducted from the premiums paid and the balance is allocated to the funds chosen by the policyholder.

For Regular/ Limited Premium

The premium allocation charge as a percentage of annualized premiums is given below:

Policy Year	Premium Allocation charge as a percentage of Annualized Premium
1	10.0%
2 to 5	4.0%
6 to PPT	0.0%

Policy Administration Charges

Policy Administration Charge as given below, subject to a maximum of ₹ 6,000 p.a. shall be deducted in advance on the first working day of every policy month by cancellation of units at the prevailing unit rates.

Annual Policy Administration Charge as a percentage of Annualised Premium is 1.2% per annum inflating @ 5% per annum from 2nd policy year.

Fund Management Charges

The Fund Management charge (FMC) under various funds as a percentage of fund value is given below. The FMC will be priced in the unit price of each Fund daily. This will result in the adjustment of NAV.

Fund Name	SFIN	Annual Rate of FMC
Blue-Chip Equity Fund	ULIF 019 11/12/13 SUD-LI-EQ2 142	1.35%
Growth Plus Fund	ULIF 023 11/12/13 SUD-LI-GR2 142	1.35%
Balanced Plus Fund	ULIF 024 11/12/13 SUD-LI-BL2 142	1.30%
Income Fund	ULIF 020 11/12/13 SUD-LI-BN2 142	1.30%
Mid Cap Fund	ULIF 026 14/10/19 SUD-LI-MID 142	1.35%
Gilt Fund	ULIF 027 14/10/19 SUD-LI-GLT 142	1.30%
Discontinued Policies Fund	ULIF 018 03/06/11 SUD-UL-DP1 142	0.50%

Surrender/ Discontinuance Charges

The Surrender/Discontinuance Charges are given next:

For Regular/ Limited Premium Policies

Where the policy is discontinued during the Policy Year	Discontinuance Charges
1	Lower of 6% * (AP or FV) subject to a maximum of ₹6000
2	Lower of 4% * (AP or FV) subject to a maximum of ₹5000
3	Lower of 3% * (AP or FV) subject to a maximum of ₹4000
4	Lower of 2% * (AP or FV) subject to a maximum of ₹2000
5 and onwards	Nil

AP - Annualized Premium

FV - Fund Value on the date of discontinuance

- When a policy is discontinued, only discontinuance charge and the Fund Management Charge, which shall not exceed 0.50% per annum on Discontinuance Fund Value, will be charged. No other charges will be levied

Switching Charges

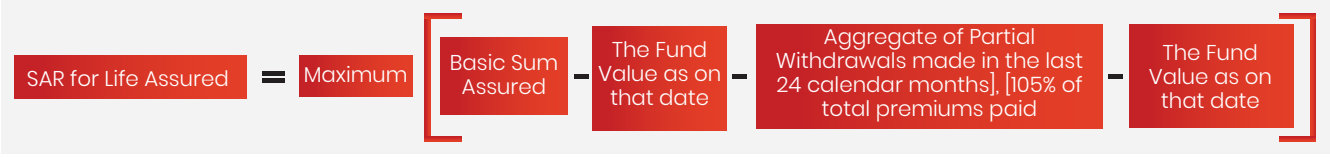
- Twelve switches per policy year are free of cost
- Additional switches will be charged at the rate of ₹ 100/- per switch
- Unused switches cannot be carried forward to future policy year(s)
- The charges for switching will be recovered by cancellation of units from the fund(s) the amount has been switched to

Partial Withdrawal Charges

- Only four partial withdrawals in a policy year are free of cost, subsequent withdrawals are charged @ ₹ 100/- per partial withdrawal
- Unused partial withdrawals cannot be carried forward to future policy year(s)
- The amount will be recovered from the withdrawal amount and not by cancellation of units

Mortality Charges

- Mortality charges are recovered on a monthly basis, on the first working day of each policy month by the way of cancellation of appropriate number of units
- Mortality charges are worked out in accordance with the definition of sum at risk
- The Sum at Risk (SAR) on a given date for calculation of mortality charges is calculated as follows:



- Monthly Mortality Charges = Sum at Risk * (Annual Mortality rate / 12), where the Annual Mortality rate depends on age last birthday of Life Assured as on date of calculation
- In the event the sum at risk is negative or zero on the date of calculating mortality charges, no mortality charge will be deducted on that date

Medical Examination Expenses

- Cost of medical expenses incurred at the time of revival of the policy, if any, will be borne by the policyholder

GST

All charges will attract GST, as applicable. Goods and Services Tax and any charges levied by the government in future shall be levied as per the prevailing tax laws and/or any other laws.

Charges levied by the Government / Statutory authority in future:

In future the Company may decide to pass on any additional charges levied by the governmental or any statutory authority to the policyholder. Whenever the company decides to pass on the additional charges to the policy holder, the method of collection of the charges shall be informed to them. Any additional charge and the method of collection of the charges to the policyholder shall be with prior approval of the IRDAI.

In the event that units are held in more than one Fund, the cancellation of units will be effected in the same proportion as the value of units held in each Fund. In case the fund value in any fund goes down to the extent that it is not sufficient to support the proportionate monthly charges, then the same shall be deducted from the fund value of the other funds.

Revision of Charges

- Annual Mortality Rate per 1000 SAR, Premium Allocation Charge and Discontinuance charge are guaranteed throughout the policy term
- The other charges under the plan may be revised after obtaining prior approval from the IRDAI and after giving three months' notice to the policyholders. The GST will be revised as and when notified by the Government. If the policyholder does not agree with the modified charges, he / she shall be allowed to withdraw the units in the plan at the then prevailing unit value. The policy proceeds will then be paid to the policyholder as per the norms of discontinued policies
- The Company reserves the right to change the Fund Management charge subject to the Maximum FMC as prescribed by the IRDAI regulations. As per the current IRDAI regulations, the maximum FMC on any fund excluding Discontinued Policies Fund shall be 1.35% p. a. and the maximum FMC on Discontinued Policies Fund shall be 0.5% p.a.
- The policy administration charge is subject to revision at any time but will not exceed 5.00% p.a. of the Annualized Premium, subject to a maximum of ₹6000 per annum

- Switching Charge, Premium Redirection Charge and Partial Withdrawal Charges are subject to revision and shall not exceed ₹ 500 per request. Any change in the FMC, Policy Administration Charge and Switching Charge shall be obtained after obtaining prior approval of IRDAI

(B) Unit Encashment Conditions:

Computation of NAV

The NAV of the segregated fund shall be computed as given below:

$$\text{NAV} = \frac{\text{Market value of investment held by the fund} + \text{Value of Current Assets} - \text{Value of Current Liabilities and Provisions, if any}}{\text{Number of units existing on Valuation Date (before creation/ redemption of units)}}$$

Allocation of Units

The company applies premiums to allocate units in the unit linked funds chosen by the policyholder. The allotment of units to the policyholders will be done only after the receipt of premium proceeds as stated below:

- **For Initial Premium:**
  Units shall be allocated at the NAV as on the date of clearance of the instrument or date of issue of the policy, whichever is later.
- **For Renewal Premium:**
  In the case of renewal premiums, the premium will be adjusted on the due date, whether or not it has been received in advance.

If the premium is received in advance:

- If the premiums are paid through outstation cheques, the premiums will be adjusted at the closing NAV on the due date of premium payment or closing NAV of the clearance date whichever is later, and
- If the premiums are paid through local cheque, the premiums will be adjusted at the closing NAV on the due date of premium payment subject to encashment of the cheque
- If the premiums are paid through other modes like Demand draft, Cash or Online Payment, the premiums will be adjusted at the closing NAV on the due date of premium payment

  In respect of premiums received up to 3.00 p.m. by the company through a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which the premium is received, shall be applicable

  In respect of premiums received after 3.00 p.m. by the company through a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable

  In respect of premiums received through Standing Instruction on Bank/ Credit Card account/ ECS/ SI facility, outstation cheque, the closing NAV of the day on which the credit is realized shall be applicable

Redemption of Units

- In respect of valid claim request (e.g. surrender, partial withdrawal, discontinuance, on maturity, death claims, etc.) along with sufficient documents is received up to 3.00 p.m. by the insurer, the same day's closing NAV shall be applicable
- In respect of valid claim request (e.g. surrender, discontinuance, on maturity, death claims, etc) along with the sufficient document is received after 3.00 p.m. by the insurer, the closing NAV of the next business day shall be applicable

Cancellation of Units

- To meet fees and charges, and to pay benefits, the company will cancel the units to meet the amount of the payments which are due

- If units are held in more than one unit linked fund, then the company will cancel the units in each fund to meet the amount of the payment. The value of units cancelled in a particular fund will be in the same proportion as the value of units held in that fund is to the total value of units held across all funds
- The units will be cancelled at the prevailing unit price
- The Fund Management charge will be priced in the unit price of each Fund on a daily basis

(C) Exclusions:

No exclusions for normal death.

(D) Suicide Claim Provisions:

In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death.
Further any charges other than Fund Management Charges (FMC) and guarantee charges recovered after the date of death shall be added back to the fund value as available on the date of intimation of death.

(E) Termination of Policy:

The policy shall terminate automatically on occurrence of the earlier of any one of the following events:

- The date on which death benefit is settled
- The date on which Surrender Value is paid
- On maturity of the contract
- On payment of free look cancellation proceeds

(F) Risk Commencement Date for Minor Lives:

Date of commencement of policy and date of commencement of risk shall be same for the minor lives and the policy will automatically vest in the life assured on attaining majority.

(G) Nomination:

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

(H) Assignment:

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

(I) Policy Loan

No Policy Loan facility available under this product

(J) 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

(K) 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 this product.

SUD Life Wealth Creator (UIN – 142L077V01)

Blue Chip Equity Fund (SFIN: ULIF 019 11/12/13 SUD-LI-EQ2 142)

Growth Plus Fund (SFIN: ULIF 023 11/12/13 SUD-LI-GR2 142)

Balanced Plus Fund – (SFIN: ULIF 024 11/12/13 SUD-LI-BL2 142)

Mid Cap Fund (SFIN: ULIF 026 14/10/19 SUD-LI-MID 142)

Income Fund (SFIN: ULIF 020 11/12/13 SUD-LI-BN2 142)

Gilt Fund (SFIN: ULIF 027 14/10/19 SUD-LI-GLT 142)

Discontinued Policies Fund (SFIN: ULIF 018 03/06/11 SUD-UL-DP1 142)

Star Union Dai-ichi Life Insurance

A joint venture of Bank of India | Union Bank of India | Dai-ichi Life

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 Wealth Creator" 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.

Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factor. The premium paid in Unit Linked Life Insurance Policies are subject to Investment Risks associated with Capital Markets and NAVs of units may go up or down based on the performance of the fund and factors influencing the Capital Market and the insured is responsible for his/her decisions.

- Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document issued by the insurance company.
- The various funds offered under this product are the names of the funds and do not in any indicate the quality of these, their prospects and returns.
- The past performances of the funds are not indicative of the future performance of any of the funds available under this Policy.
- There are no guaranteed or assured returns in this policy, except under Discontinued Policies Fund where the minimum guaranteed interest will be as prescribed by the IRDAI from time to time

SUD Life Wealth Creator | UIN: 142L077V01 | Individual Unit-Linked Non-Participating 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 | Contact No: +91 22 7196 6200 (charges apply) | 1800 266 8833 (Toll Free) | Timing: 9:30 am - 6:30 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 Holding Inc. and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

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