

# Star Union Dai-ichi's Guaranteed Money Back Plan



Star Union Dai-ichi  
Life Insurance

A joint venture of

Bank of India

Union Bank  
of India

Dai-ichi Life



## Why should you buy this plan?



Limited Premium & Policy Term



Tax benefits<sup>#</sup> under Section  
80C & 10(10D)



Guaranteed Money Back



Guaranteed additions

<sup>#</sup> Tax benefits are as per Income Tax Act, 1961 and subject to change from time to time.

WORLD'S BEST  
INSURANCE  
COMPANIES

Forbes  
2024

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## 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 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. Making the most of your plan
4. Things you should remember!
5. Terms & Conditions

01

## Is This The Right Plan For You?

### What is Guaranteed Money Back Plan?

Long-term goals are always a priority for us and while we work towards securing them, there are moments along the way where some cash inflow would surely help – be it a fun family holiday or a child's college application. Star Union Dai-ichi's Guaranteed Money Back Plan makes this possible by providing cash payouts at regular intervals leading up to the lumpsum benefit along with guaranteed annual additions while ensuring that your family is protected in case of any uncertainty.

### Why Star Union Dai-ichi's Guaranteed Money Back Plan?

- 200% of annualized premium paid in lumpsum every five years (survival benefit)
- Guaranteed additions every year, paid at policy maturity (or in case of death, if earlier)
- In case of death, the entire sum assured is payable irrespective of survival benefits already paid
- Premium rebate for higher sum assured
- Limited premium payment term of only 10 years
- Income Tax benefit as per the extant tax laws

### When is this plan right for you?

This plan is right for you if:

- You need a lumpsum amount at pre-defined frequency of 5 years
- You are looking for life insurance plan along with medium to long-term savings option
- You want a plan that provides guaranteed returns at the time of policy maturity

02

## Know Your Plan Better

### Benefits:

#### • Survival Benefit:

200% of annualized premium\* will be paid on survival, up to the policy anniversaries specified below:

Policy Term (in Years)	Policy Anniversaries
15	5 <sup>th</sup> , 10 <sup>th</sup>
20	5 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup>

- Maturity Benefit:**  
Sum Assured (less survival benefits already paid) along with guaranteed additions accrued during the policy term will be paid.
- Death Benefit:**  
Entire sum assured plus the guaranteed additions accrued till date will be paid to the nominee and the policy will terminate thereafter. The death benefit will be reduced by the premium falling due and unpaid during the policy year in which death occurs.

### How does the plan work?

- Choose your policy term and sum assured based on your savings and protection needs
- The eligibility criteria are provided below in the 'Eligibility and limits' section for your reference
- The premium amount will be based on the policy term and sum assured chosen by you, as well as your age. In case you have opted for a sum assured of ₹ 5 lakhs and above, the tabular premium rates will be lower. Even higher rebates are available for higher sums assured.
- On every 5<sup>th</sup> policy anniversary before the end of the policy term, you will receive a survival benefit of 200% of your annualized premium\*
- At maturity (end of the policy term) you will receive the sum assured less survival benefits already paid along with guaranteed additions accrued throughout the policy term paid in a lumpsum
- To enjoy the full benefits of your plan, all you have to do is to pay the premiums regularly for 10 years
- You have the option to pay your premiums in yearly, half-yearly, quarterly or monthly modes
- In case of death of the life assured during the policy term, your nominee will receive the sum assured and accrued guaranteed additions

### Eligibility limits:

You become eligible for this plan upon meeting the age criteria mentioned below. You have to choose a suitable sum assured and policy term as per the limits mentioned below:

Age of the Life Assured at Entry	Maximum Age of the Life Assured at Maturity	Policy Term	Premium Payment Term	Sum Assured*	Premium Payment Modes
Minimum: 13 years (age last birthday)  Maximum: 50 years (age last birthday)	Age 65 years last birthday for policy term 15  Age 70 years last birthday for policy term 20	15/ 20 years	10 years	Minimum: ₹3,00,000  Maximum: ₹10,00,00,000	Yearly, half-yearly, quarterly or monthly. Monthly is allowed through ECS/SI only

\* Sum Assured should be in multiples of 1000

## **Features and options under this plan:**

### **Guaranteed Additions**

Guaranteed additions (based on your policy term as shown in the table below) will accrue every year, throughout the policy term. The accrued amount will be payable with the final benefit paid on maturity (or in case of death, if earlier).

<b>Policy Term (in Years)</b>	<b>Guaranteed Addition</b>
15	5% of Annualized premium*
20	6% of Annualized premium*

\*Annualized Premium shall be the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

### **Policy loan**

Policy loan is available against this policy provided that the policy has acquired surrender value.

The loan can be availed up to 50% of Surrender Value at the applicable interest 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 2024 was 7.05%. The rate of interest on loan for FY 2024-25 is 8.75% (7.05% + 1.5% + rounding to next multiple of 25 basis points) and will be compounded on half yearly basis

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.

The outstanding accumulated with interest will be adjusted towards the Survival benefit.

The outstanding loan along with accumulated interest if any, will be adjusted against any amount payable upon termination of 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. Reduced 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.

### Modal factor

Based on the premium payment frequency chosen by you, the premium payable will be multiplied by the modal factor given below:

Premium Payment Mode	Modal Factor
Yearly	1
Half-yearly	0.5125
Quarterly	0.2625
Monthly	0.0885

### High Sum Assured Rebate

Rebates on high sum assured are available on the tabular premium rates, as given below

Sum Assured	High Sum Assured Rebate on Tabular Premium Rates
3 Lacs to Less than 5 Lacs	Nil
5 Lacs to Less than 10 Lacs	₹ 2 p.a. per Thousand Sum Assured
10 Lacs to Less than 25 Lacs	₹ 3 p.a. per Thousand Sum Assured
25 Lacs and above	₹ 4 p.a. per Thousand Sum Assured

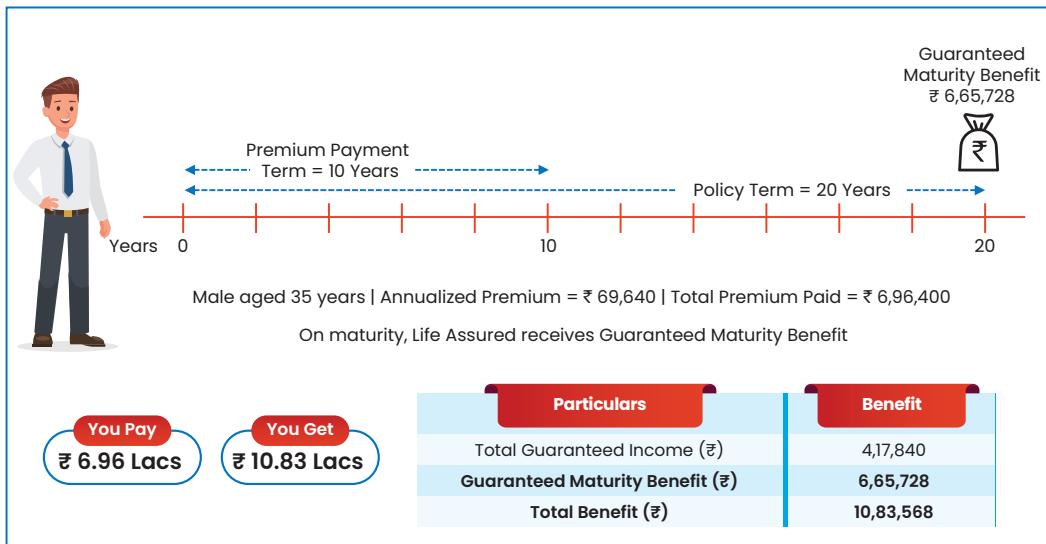
### Sample benefit illustration:

Sameer, aged 35, has chosen an annual premium of Rs. 69,640 for 10 years with a policy term of 20 years. He will receive a guaranteed income of Rs. 1,39,280 per annum after every 5 years, starting at the end of the 5th policy year, as well as a maturity benefit of Rs. 6,65,728 at the end of the policy term

### Benefit explained with Example:

Mr. Sameer has opted Star Union Dai-ichi's Guaranteed Money Back Plan. The details are as below:

Life Assured Age	-	35 years
Premium Frequency	-	Yearly
Policy Term	-	20 years
Premium Paying Term	-	10 years
Sum Assured on Death	-	₹ 10,00,000
Annualised Premium	-	₹ 69,640



## 03 Making the Most of Your Plan

### **Grace Period:**

In case you have missed paying your premium by the due date, we will allow a grace period, of 30 days from the date of the unpaid premium. The grace period will be 15 days in case of monthly mode.

In case of non-payment of premiums during the grace period, your policy will be in-force and death benefit will be paid as defined above, after recovering the unpaid premiums due, during policy year of death.

### **Lapse:**

If you have not paid first full year premium, within the grace period, your policy will lapse. Life cover ceases and no benefits are paid under a lapsed policy.

### **Reduced Paid-up Insurance:**

If one full year premiums are paid and thereafter at any point of time premiums are discontinued, policy will acquire reduced paid-up status (after the grace period). However, future guaranteed additions will cease & future survival benefits will not be paid after policy is made paid-up.

Once your policy is made paid-up, you are eligible for proportionate benefits as given below:

- **Paid-up Maturity Benefit:** Paid-up sum assured + guaranteed additions already accrued – survival benefits already paid (if any). Once this is paid, the policy will terminate.
- **Paid-up Death Benefit:** Paid-up sum assured + guaranteed additions already accrued. Once this is paid, the policy will terminate.

Paid-up Sum Assured

$$= \frac{\text{Total Number of premiums paid}}{\text{Total Number of premiums payable}}$$

X

Sum Assured

### **Paid- up Surrender Value:**

If the Life Assured surrenders the policy whilst the policy is in Reduced Paid-up status, the Higher of Guaranteed Surrender Value or Special Surrender Value will be payable and the contract gets terminated immediately

### **Surrender:**

The Policy can be surrendered anytime during the Policy Term, provided the policy has acquired Surrender Value. Surrender Value payable will be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (ssv).

Your policy will acquire Surrender Value if one full year premiums are paid. The surrender benefit paid, will be higher of the minimum guaranteed Surrender Value and special Surrender Value. The minimum guaranteed Surrender Value is as defined below:

Guaranteed Surrender Value

+

Surrender Value of the Guaranteed Additions  
already accrued to the policy

Whereas Guaranteed Surrender Value is defined as follow:

### **Guaranteed Surrender Value will be equal to:**

Guaranteed Surrender Value Factor x Total premiums paid (upto the date of surrender, excluding taxes and extra premiums if any) less Survival Benefit paid, if any.

The Guaranteed Surrender Value Factors are given below:

Policy Year	Policy Term	
	15 Years	20 Years
1	0%	0%
2	30%	30%
3	35%	35%
4	50%	50%
5	50%	50%
6	50%	50%
7	50%	50%
8	60%	60%
9	65%	65%
10	70%	65%
11	75%	70%
12	80%	70%
13	85%	75%
14	90%	75%
15	90%	80%
16	0%	80%
17	0%	85%
18	0%	85%
19	0%	90%
20	0%	90%

#### Surrender Value of the Accrued Guaranteed Additions:

The Surrender Value of the Accrued Guaranteed Additions is calculated as-

Accrued Guaranteed Additions

X

Surrender Value Factors for  
Accrued Guaranteed Additions.

#### Special Surrender Value:

Special Surrender Value (SSV)

=

SSV Factor

X

Sum Assured

Once the policy is surrendered, the policy will terminate and no further benefits shall be payable.

### **Policy Revival:**

- You can revive your policy (Lapsed and Reduced Paid-Up) by sending us a revival request within five years from the date of first unpaid premium
- You will need to pay the unpaid premiums, with interest at the time of revival, and submit satisfactory evidence of continued good health (as per the board approved underwriting rules applicable at that time). You have to bear the cost of medical examination required, if any.
- 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 31<sup>st</sup> March 2024 was 7.05% and the rate of interest for revival for FY 23-24 is 8.75% (7.05% + 1.5% + rounding to next multiple of 25 basis points), which will be compounded on half yearly basis. Any change in basis shall be with prior approval of the Authority. The Company will review the revival interest rate on every 1<sup>st</sup> of April.

The revival will be effected on receipt of the proof of continued insurability and is subject to submission of Declaration of Good Health and Board approved underwriting policy of the Company applicable at that time. Once the Policy is revived, all benefits will be restored to its original benefit level.

### **Are there any Riders available?**

Yes. You have the option of availing the following Rider:

1. SUD Life Accidental Death and Total & Permanent Disability Benefit Rider – Traditional (UIN: 142B005V01)

Benefits payable under the rider:

- a. **On death due to Accident** – On death of the Life Assured due to Accident, 100% of Rider Sum Assured will be paid provided the policy is in-force as on the date of death of the Life Assured and the contract ceases thereafter.
- b. **On Accidental Total and Permanent disability** – Rider Sum Assured will be paid in 10 equal half-yearly instalments wherein each instalment amount will be equal to Rider Sum Assured multiplied by 10%, provided the policy is in force (as on the date of occurrence of event) and the Rider contract will cease after payment of the last instalment.

In case of death of the Life Assured while receiving Accidental Total and Permanent disability benefit, the remaining total of all outstanding installments under this Rider will be paid to the nominee/beneficiary and the contract ceases

Note: Once any policyholder is declared eligible to receive the benefits under Accidental Total and Permanent Disability, the Coverage under this rider will immediately cease

## 2. SUD Life Family Income Benefit Rider – Traditional (UIN: 142B007V01)

Benefits payable under the rider:

**Death Benefit:** On death of the Life Assured, provided the rider benefit is In-force, the Nominee/Legal heir will be paid a Monthly Income Benefit for a fixed period of 10 Years. The Monthly Income Benefit is equal to (10% of Rider Sum Assured)/12 and will be paid at the end of every policy month following the date of death of the Life Assured and will continue to be paid for fixed period of 10 Years.

Please refer to the respective rider brochures for more details.

04

## 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 30 days 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

**(A) Nomination (Section 39 of the Insurance Act, 1938):**

Nomination will be done as per Section 39 of the Insurance Act, 1938 as amended from time to time.

**(B) Assignment (Section 38 of the Insurance Act, 1938):**

Assignment will be done as per Section 38 of the Insurance Act, 1938 as amended from time to time.

**(C) 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.

**(D) Suicide Clause:**

In the event the Life Assured commits Suicide, whether sane or insane at that time, within twelve months: From the Date of commencement of risk or from the date of revival of this policy, the Policyholder/ Beneficiary/ Nominee, shall be entitled to an amount which is higher of 80% of the Total premiums paid till the date of death of the Life Insured or the Surrender Value available as on date of death of the Life Assured, provided the policy is in-force.

**(E) Exclusions:****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**.

**(F) Section 45 of 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.

**(G) Grievance Redressal Procedure:**

The Company is sensitive towards its customers' needs and aim to resolve all their grievances. Accordingly, grievance redressal mechanism is set-up for the resolution of any dispute or grievances/complaint. Complaints can be registered at the company touchpoints mentioned on our website

**Escalation Mechanism:**

Level 1 – Complaints can be escalated to grievancedressal@sudlife.in

Level 2 – Contact our Grievance Redressal Officer at gro@sudlife.in

Level 3 – Grievance cell of IRDAI i.e. Bima Bharosa Shikayat Nivaran Kendra (TOLL FREE NO. 155255/18004254732 | Email ID: complaints@irdai.gov.in / <https://bimabharosa.irdai.gov.in>)

Level 4 – Directly approach the Insurance Ombudsman for redressal. Find your nearest ombudsman office by accessing following link – [www.cioins.co.in](http://www.cioins.co.in)

**(H) Tax Benefits:**

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

**(I) 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.

Star Union Dai-ichi's Guaranteed Money Back Plan (UIN: 142N036V06)

SUD Life Family Income Benefit Rider – Traditional (UIN: 142B007V01)

SUD Life Accidental Death and Total & Permanent Disability Benefit Rider – Traditional (UIN: 142B005V01)



**Star Union Dai-ichi**  
Life Insurance

A joint venture of



**For more details, contact the Branch Manager**



1800 266 8833



[www.sudlife.in](http://www.sudlife.in)

Star Union Dai-ichi Life Insurance Company Limited is the name of the Insurance Company and 'Star Union Dai-ichi's Guaranteed Money Back Plan' 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.

**Star Union Dai-ichi's Guaranteed Money Back Plan | UIN: 142N036V06 | Individual Non-Linked Non-Participating Savings Life Insurance Plan**

**Star Union Dai-ichi Life Insurance Company Limited | IRDAI Regn. No: 142 | CIN: U66010MH2007PLC174472**

**Registered Office:** 11<sup>th</sup> 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](mailto:customercare@sudlife.in) | Visit: [www.sudlife.in](http://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 PHONE CALLS AND FICTIOUS/FRAUDULENT OFFERS:**

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