

FAQS – GROUP POORNA SURAKSHA
VOLUNTARY TERM INSURANCE COVER FOR MEMBERS

What is Term Insurance?

Term insurance is a pure life cover where the Insured's nominee gets a fixed amount in case of death of the Insured. The insured pays a yearly premium to the insurer for a specific number of years or one time. In return, the insurer promises to pay a sum assured to the nominee in case of death of the Insured during the policy term, provided the policy has not lapsed, the premium has been paid and the policy is active or live.

Under Term Insurance does the insurance company make any payouts at regular intervals or at maturity?

Term life insurance does not come with a maturity benefit or money back at regular intervals. The purpose of the policy is to provide pure life cover in case of death of the Insured, so that the family is financially taken care of in case of death of the Insured. It also serves as a back-up for paying off any liabilities in case of death and reduces financial burden on the family due to the sudden departure of the loved one.

Why is Term Insurance necessary?

Securing family's future is the primary objective of every individual and a considerable amount of time of their life is utilised in securing a comfortable future for their loved ones. Any untoward incident can derail the plans an individual has for his family and leave them exposed and vulnerable to life's hardships.

A term life cover provides a surety to the Member that his family will have sufficient money to take care of their lives after he is gone.

How much Term Insurance do I require?

As a rule of thumb, the Life insurance Cover required by an individual should be 20 to 30 times of one's annual income. However there are factors like number of dependants, liabilities, etc that help ascertain the required cover or 'Human Life Value' of every individual.

What is HDFC Life Group Poorna Suraksha (GPS)?

HDFC Life Group Poorna Suraksha is a Group Term Insurance plan that ensures financial security of the Members loved ones in case of death of the Member.

What is the eligibility criterion for HDFC Life GPS term insurance?

Eligibility Criterion	Minimum	Maximum	
Age at Entry	18 years	Premium payment mode/ Plan option	Life Option
		Single pay	79 years
		Regular pay	78 years
		Limited pay (5/10/12/15 yrs)	74 years
Age at Maturity	18years	80 years	
Minimum Sum Assured	Rs. 30 Lac	Will depend on Individual Underwriting	

Premium payment mode/ Plan option	Life Option
Single pay	30 years
Regular pay	50 years
Limited pay (5/10 yrs)	

What are the Unique Benefits under HDFC Life GPS?

- **Choice of policy term** - Member can choose number of years of cover also known as the Policy Term
- **Choice of Life Insurance Cover** - Member can choose life insurance cover starting at Rs. 30 Lac with multiple sum assured options including Rs. 50 Lac, Rs. 75 Lac, Rs. 1 cr and beyond
- **Flexibility of Premium Payment** - Member can pay premium all at once, regularly for each year or pay for limited duration (5/10/12/15 years).
- **Cover Continuance** - Incase of Member leaving the group; he/she can continue as an individual policy till the expiry of coverage term
- **Settlement Option** - Empowering the Nominee to choose settlement option. Nominee can choose to receive the benefits over a period of 5-15 years instead of lumpsum

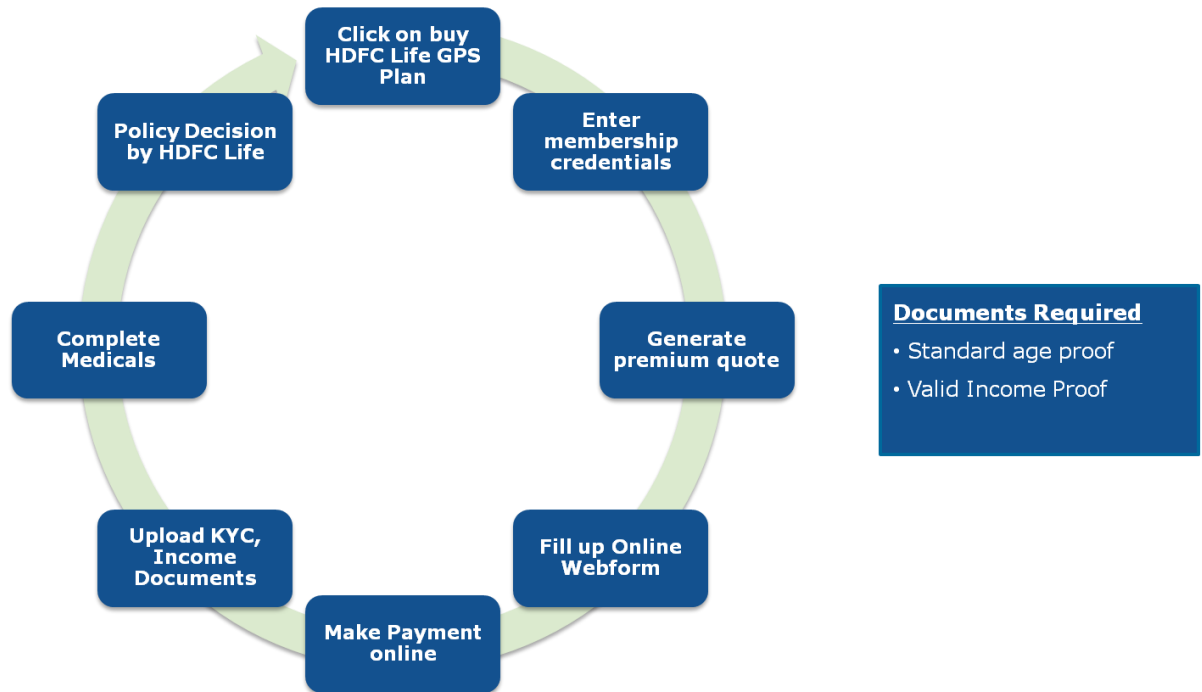
What are the various premium payment term options under GPS?

The various premium payment options are as given below:

1. **Single Pay** – Under this option, the Member can choose to pay the premium one time, at the time of purchasing the policy instead of paying premium every year
2. **Regular Pay** – Under this option, the Member can choose to pay the premium once every year throughout the entire policy term
3. **Limited Pay (5 years)** – Under this option, the Member can choose to pay the premium every year, only for a limited period of 5 years, whereas the life insurance cover will continue for the entire chosen policy term
4. **Limited Pay (10 years)** – Under this option, the Member can choose to pay the premium every year, only for a limited period of 5 years, whereas the life insurance cover will continue for the entire chosen policy term

What are the steps involved in availing the term insurance cover under HDFC Life Group Poorna Suraksha?

The Members have to follow below steps to avail of the life cover,



What will happen if the Members cover is rejected post medical underwriting?

In case of rejection post medical underwriting, the premium paid will be refunded within T+9 working days.

What if the Member does not pay the renewal premium? What is the grace period for renewal premium payment?

If the Member misses paying the renewal premium, there is a grace period available. The grace period for annual renewal premium is 30 days.

What will happen if the Member does not pay premium within the grace period?

In case the renewal premium is not paid within the grace period the policy will lapse.

Within how many days should the death claim documents be submitted with HDFC Life?

All mandatory claims related documents should be submitted with HDFC Life within 30 days from death of Scheme Member.

Whom should be informed at HDFC Life in case of death claim?

All mandatory claims related documents should be submitted with HDFC Life within 30 days from death of Scheme Member.

What documents are to be submitted at the time of death claim?

Beneficiary/ Nominee will be required to provide following documents in case of death claim

- i. Claim Form (duly filled in and signed)
- ii. Death Certificate
- iii. NEFT Mandate & Copy of Cancelled Cheque
- iv. Other documents if any required for validation of claim, depending on reason of death

In case of death, is it mandatory for nominee to take the sum assured as a lump sum amount?

It is not mandatory to receive the sum assured as a lumpsum amount. The nominee gets a settlement option under which the nominee can choose to receive the plan benefit in installments over the chosen period of 5 to 15 years instead of a lump sum amount. This option can be opted for full or part of claim proceeds payable under the policy.

For queries please reach out to:

RM Name	Contact	Email	Level 1 Escalation	Contact	Email	Level 2 Escalation	Email
Sivasankar	9962055518	SIVASANKAR02@HDFCLIFE.COM	Kapil Vyas	9820774605	kvyas@hdfclife.com	Rakshak Malhotra	rakshakvinodm@hdfclife.com
Rinku Shah	9820448820	rinku.s06@hdfclife.com				Dhanashri Mane	dhanashrim@hdfclife.com