

SUD Life Sampoorna Loan Suraksha Plus

Non-linked Non – Participating Group
Credit Life Insurance Plan

UIN: 142N084V02

Need for the Plan



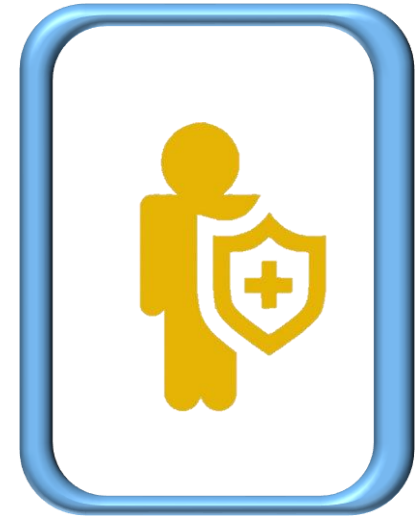
**Financial
Security to the
Family**



**Cover for all
types of Loans**



**Peace of Mind
against the burden
of outstanding Loan**



**Protection in case
of critical illness or
disability due to an
accident**

Features



Built in Coverage Options:

1. Reducing Cover
2. Level Cover

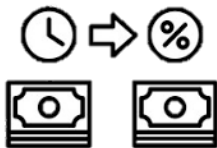


Covers all types of Loans

Eg. home loan, education loan, personal loans, mudra loans, SME loans, vehicle loan and other loans



Individual and Joint Life Option



Moratorium Period Option



Funding Option Self and Bank Funded



5 Different Benefit options

Eligibility Criteria



Parameter	Benefit Option	Loan Type	Minimum	Maximum
#Entry Age	Life Cover	Educational Loan	14	70
		Other than Educational Loan	18	
	Other Than Life Cover Option	All Loan Type	18	65

Parameter	Benefit Option	Minimum	Maximum
Cover Age	Life Cover	NA	76
	Other than Life Cover Option*	NA	70

Parameter	Minimum	Maximum
Policy Term (for Monthly)	3 months	36 months

*Other than Life Cover option – includes Life Cover + ACI¹, Life Cover + AATPD², Life Cover + ADB³, Life Cover + AATPD² + ADB³
 #Age at Last Birthday

Eligibility Criteria



Parameter	Benefit Option	CI Benefit Term	Minimum	Maximum
Policy Term (for Yearly)	Life Cover with ACI	5	6	30
		10	11	30
		Equal to Policy Term	2	20
	Other than Life Insurance with ACI option	NA	2	30

Parameters	Minimum	Maximum
Face Amount/Basic Sum Assured/ Annuity p.a.	<ul style="list-style-type: none"> Rs. 5,000 per member 	<ul style="list-style-type: none"> Life Cover - 200 Cr ACI¹ - 1 Cr AATPD² - 2 Cr ADB³ - 2 Cr
Premium Payment Term	Single Premium	
Group Size	10	No limit Subject to Board Approved Underwriting Policy.

ACI¹ - Accelerated Critical Illness | **AATPD²** - Accelerated Accidental Total & Permanent Disability | **ADB³** - Accidental Death Benefit
 • The policy term shall be in multiple of 1 month for monthly policy term option and 1 year for yearly policy term option.

Benefits under this plan



Sr No	Benefit Option	Benefit Covered
1	Life Cover	<ul style="list-style-type: none"> Reducing Cover : Sum Assured as specified in Cover Schedule of COI Level Cover : Initial Sum Assured opted at inception of the policy
2	Life Cover plus Accelerated Critical Illness Benefits (Life Cover + ACI)	<p>Critical Illness (CI) Benefit</p> <ul style="list-style-type: none"> Reducing Cover: On Diagnosis with CI – An Amount as specified in the ACI cover schedule in the COI Level Cover¹ : On Diagnosis with CI – Initial Sum Assured on Critical Illness opted by the Insured Member at inception of the policy <p>Death Benefit*</p>
3	Life Cover plus Accelerated Accidental Total & Permanent Disability (AATPD) (Life Cover + AATPD)	<p>Total & Permanent Disability (TPD) Benefit</p> <ul style="list-style-type: none"> Reducing Cover : On Occurrence of TPD due to Accident – An amount as specified in the AATPD cover schedule in the COI Level Cover² : On Occurrence of TPD due to Accident - Initial Sum Assured on AATPD opted by the Insured Member at inception of the policy <p>Death Benefit*</p>

- 1 On payment of Critical Illness benefit, the member's life cover will continue for the remaining sum assured as per COI
- 2 On payment of AATPD benefit, the member's life cover will continue for the remaining sum assured as per COI

Benefits under this plan



Sr No	Benefit Option	Benefit Covered
4	Life Cover Plus Accidental Death Benefit (ADB) (Life Cover + ADB)	Accidental Death Benefit <ul style="list-style-type: none"> Reducing Cover: The Company will pay an additional benefit equal to outstanding cover amount as per the ADB cover schedule in Certificate Of Insurance* Level Cover: The Company will pay an additional benefit equal to the Initial Sum Assured on ADB selected at the inception of the Policy Death Benefit*
5	Life Cover plus Accelerated Accidental Total & Permanent Disability plus Accidental Death Benefit (Life Cover + AATPD + ADB)	Total & Permanent Disability (TPD) Benefit <ul style="list-style-type: none"> Reducing Cover²: On Occurrence of TPD due to Accident – An amount as specified in the AATPD cover schedule in the COI Level Cover²: On Occurrence of TPD due to Accident - Initial Sum Assured for AATPD opted by the Insured Member at inception of the policy Accidental Death Benefit <ul style="list-style-type: none"> Reducing Cover: The Company will pay an additional benefit equal to outstanding cover amount as per the ADB cover schedule in COI Level Cover: The Company will pay an additional benefit equal to the Initial Sum Assured on ADB selected at the inception of the Policy Death Benefit*

- On payment of Critical Illness benefit, the member's life cover will continue for the remaining sum assured as per COI
- On payment of AATPD benefit, the member's life cover will continue for the remaining sum assured as per COI

Death Benefits



Reducing Cover	Level Cover
<ul style="list-style-type: none">a) In case the Insured Member dies before the diagnosis of CI or occurrence of ATPD, then the Company will pay Death benefit which is an amount equals to outstanding loan amount as per the cover schedule for death benefit in the COI; orb) In case the Insured Member dies after the payment of CI/ATPD benefit and the initial sum assured on death is greater than the initial sum assured on CI/ATPD then, the Company will pay the benefit amount as per the cover schedule defined for death benefit after CI/ATPD in the COI; orc) In case the Insured Member dies after the payment of CI/ATPD benefit and the initial sum assured on death is equal to the initial sum assured on CI/ATPD then, no death benefit will be payable on death of the Insured Member	<ul style="list-style-type: none">a) In case the Insured Member dies before the diagnosis of CI or occurrence of ATPD, then the Company will pay an amount equal to initial sum assured on death selected at the inception of the policy; orb) In case the Insured Member dies after the payment of CI/ATPD benefit and the initial sum assured on death is greater than the initial sum assured on CI/ATPD then, then the Company will pay an amount equal to initial sum assured on death selected at the inception of the policy less the CI/ATPD benefit already paid; orc) In case the Insured Member dies after the payment of CI/ATPD benefit and the initial sum assured on death is equal to the initial sum assured on CI/ATPD then, no death benefit will be payable on death of the Insured Member

Loan Coverage Type

The benefit will be payable as per the coverage type.
The following coverage types are available under the product:



1. Reducing Cover

Under this coverage type, the benefit amount payable will be equal to the amount outstanding at the beginning of the policy month in which the insured event occurs. The amount outstanding will be as per the cover schedule subject to minimum Sum Assured mentioned in the Certificate of Insurance irrespective of the actual loan outstanding.



2. Level Cover

Under this coverage type, the benefit amount payable throughout the coverage term will be equal to Initial Sum Assured selected at the inception of the policy.

Joint Borrowers

There are two choices available for the joint borrowers

Option 1

Each borrower can be insured for entire loan amount.

Under this option Joint borrowers can be only two members who have availed joint loan from the banks. Benefit options other than Life Cover option are available only if the initial sum assured of all chosen benefits are equal. Life Cover option can be chosen for any initial sum assured amount.

Option 2

Each of the joint borrowers is insured up to his/her share of loan.

Under this option Joint borrowers can be up to four members who have availed joint loan from the banks. In case of death (due to reason other than suicide), disability, or critical illness of one of the joint borrowers, benefit corresponding to that joint borrower will be paid and the cover on the life of remaining joint borrower will continue for the balance policy term.

Joint Life Discount : In case of joint borrower where each borrower is covered for the entire loan amount, Joint Life Discount of 5% on the tabular premium rate is applicable. This discount is not applicable in case where borrower is insured up to his/her own share of loan.

Moratorium Period



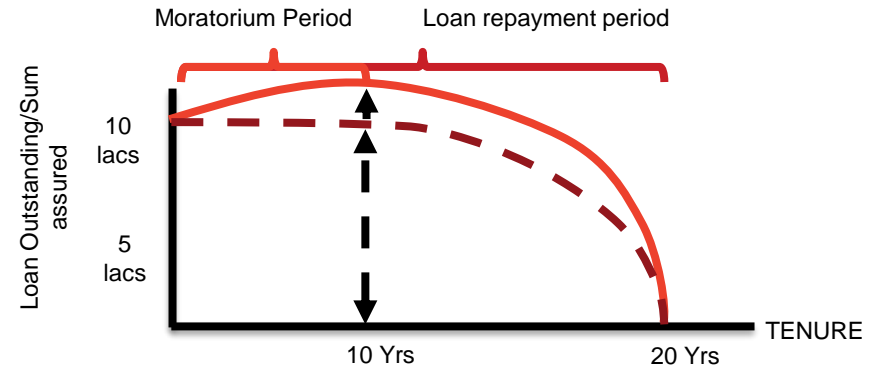
Moratorium Period

A **moratorium period** is a time during the loan term when the borrower is not required to make any principle repayment. It is a waiting period post which EMI begins.

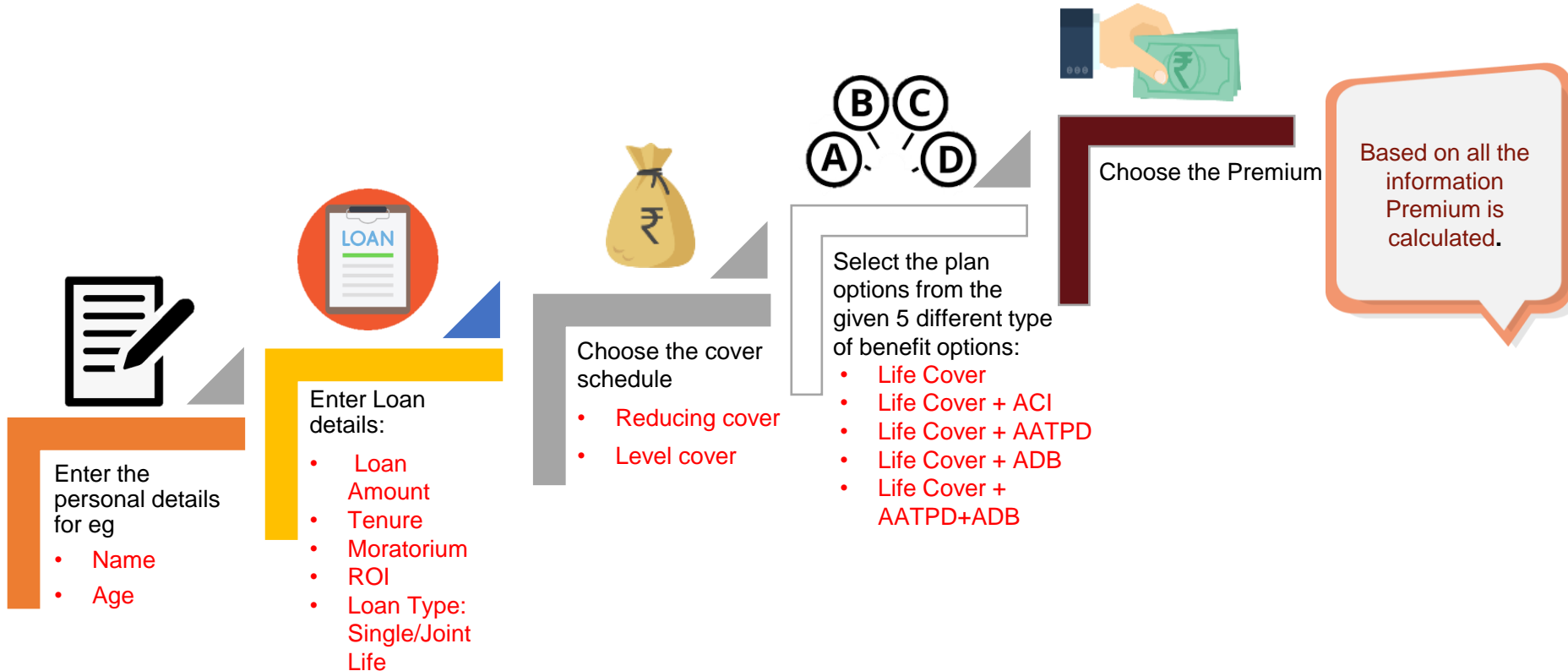
Moratorium period is allowed for 3 months to 10 years. If the moratorium period is not in the exact multiple of 3 months, the moratorium period shall be rounded up to the next multiple of 3 months. Moratorium period is not applicable for monthly policy terms.

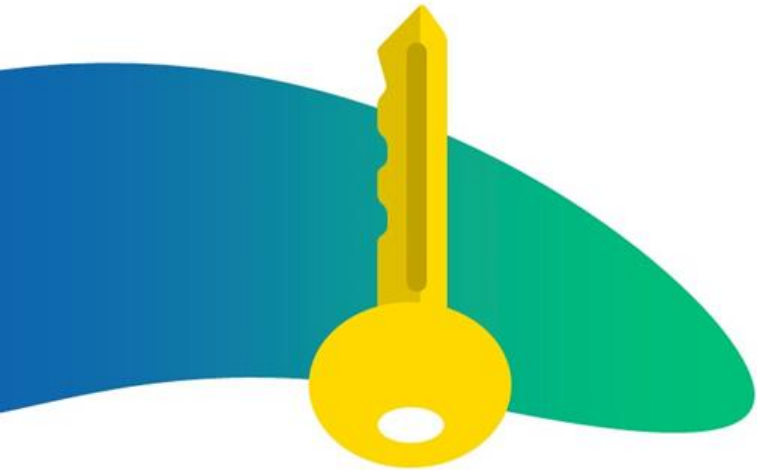
Moratorium Option 1 - Interest is paid by the borrower during the moratorium period:

Moratorium Option 2 - Interest is not paid by the borrower during the moratorium period:



How does this Plan Work?





- Non-linked Non - Participating Group Credit Life Insurance Plan
- Covers all types of Loans: Home loan, education loan, personal loans, mudra loans, SME loans, vehicle loans, etc...
- Built in coverage options: Reducing Cover and Level Cover
- Individual and Joint Life Option
- Moratorium Period Option
- 5 different plan options to choose from:
LC, LC+ABD, LC+AATPD, LC + ACI and LC+AATPD+ABD

Protecting Families, Enriching Lives!



Star Union Dai-ichi
Life Insurance

A joint venture of
  

For more details, contact the Branch Manager

 1800 266 8833  www.sudlife.in

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SUD Life Sampoorana Loan Suraksha Plus | UIN - 142N084V02 | A Non-Linked Non-Participating Group Credit Life Insurance Plan

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

Registered Office: 11th Floor, Vishwaroop I.T. Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai - 400 703 | 1800 266 8833 (Toll Free) | Timing: 9:00 am - 7:00 pm (Mon - Sat) | Email ID: customercare@sudlife.in | Visit: www.sudlife.in | For more details on risk factors, terms and conditions, definitions and exclusions, please refer to the sales brochure carefully before concluding the sale. Participation by the Bank's customers in Insurance Business shall be purely on a voluntary basis. It is strictly on a non-risk participation basis from the Bank. Trade-logo displayed belongs to M/s Bank of India, M/s Union Bank of India and M/s Dai-ichi Life International Holdings LLC and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

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