

# IIFL HOME FINANCE LIMITED – HDFC LIFE



# HDFC Life's Overview

Founded in 2000, HDFC Life is the 1<sup>st</sup> private life insurer to begin its operations in India. It was listed in November 2017, as the Most Valuable Indian life insurer by Market capitalization (INR 1.25 Trillion). It is one of the leading life insurance companies and was added to the prestigious NIFTY 50 Index on 31<sup>st</sup> July 2020.

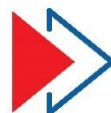
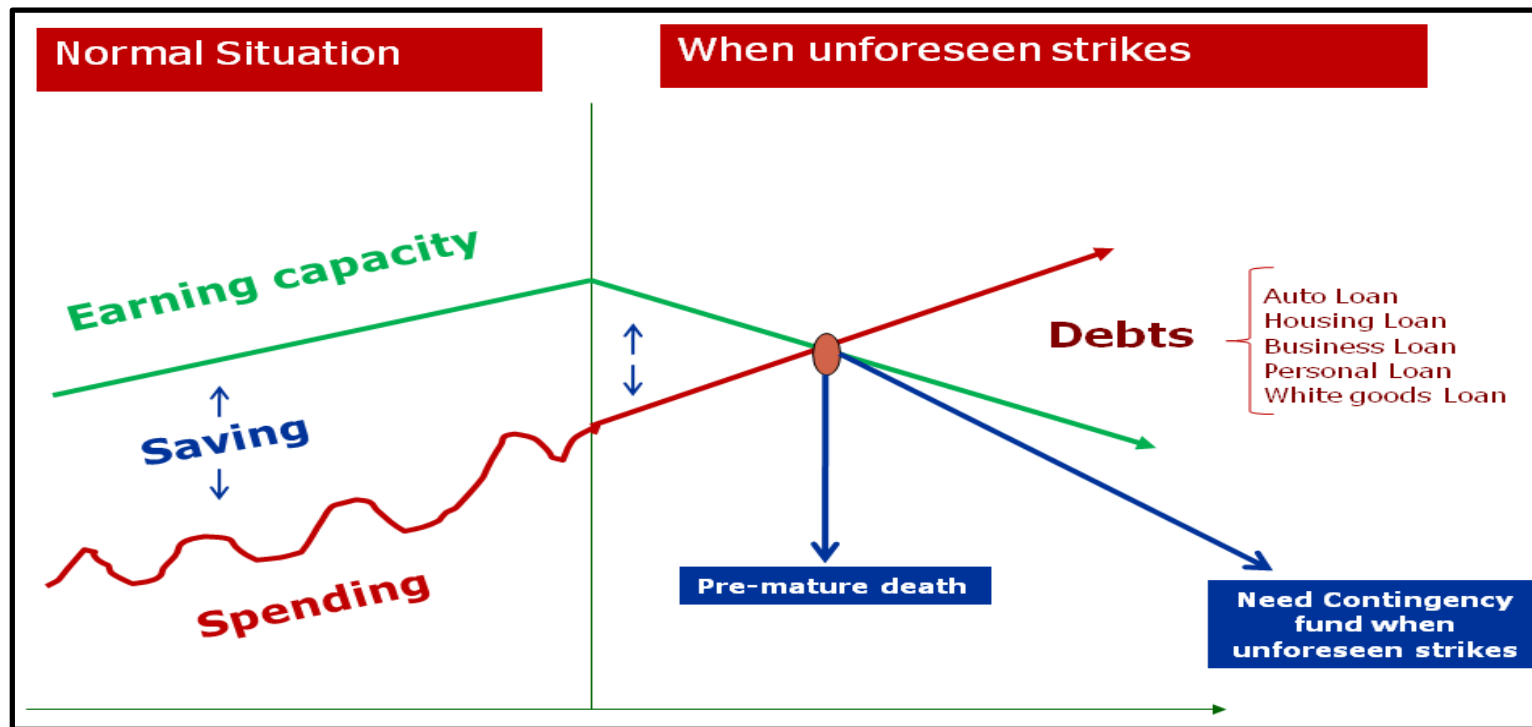
HDFC LIFE offers a wide range of solutions such as Protection, Health, Retirement, Savings and Investment, Women and Child Plans, to fulfil the need of its customers at every stage of life, helping them live their lives with pride.

As one of India's leading life insurance companies, HDFC Life, will help our customers in reducing the financial strain of loan repayment, in case of any unfortunate event.



# Why Life Insurance?

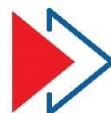
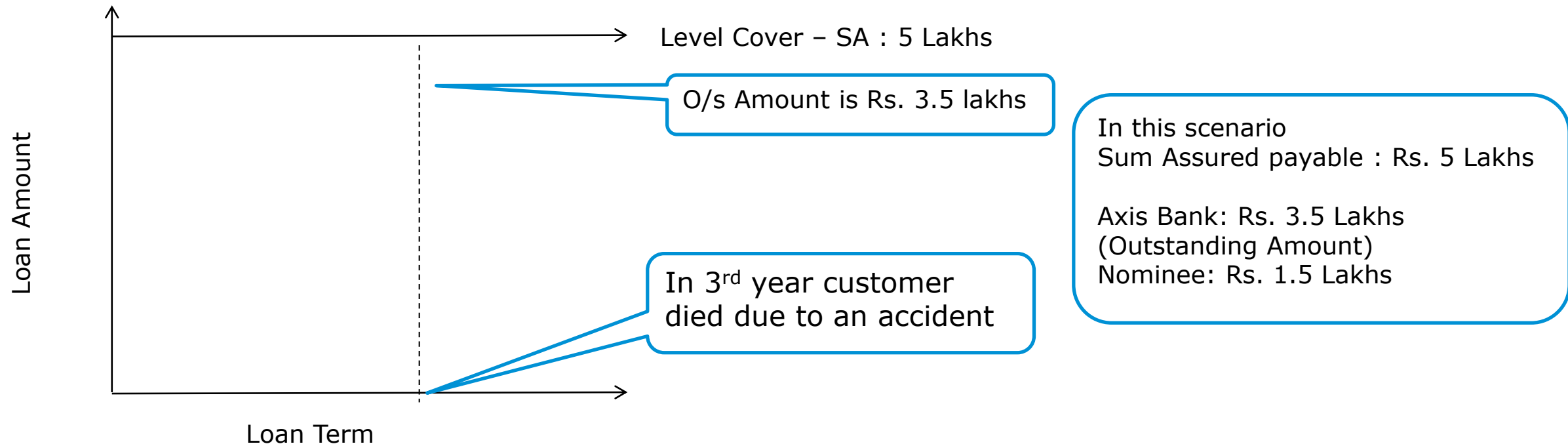
Life is full of surprises and we don't know what future holds for us  
The best we can do is have a **contingent plan ready** through  
**HDFC Life Credit Protect Plus**, as Life must go on



# Example

Mr. Amit have taken a vehicle loan of Rs. 5 Lakhs for a term of 5 years. He has covered his loan under HDFC Life Group Credit Protect Plus product.

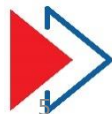
In 3<sup>rd</sup> year, Mr. Amit died in an accident, the benefit payable to him



# HDFC Life Credit Protect Plus for IIFL

## Salient features :

- Comprehensive benefit plan to protect family from financial burden in the event of death
- In case of unfortunate event, HDFC CPP helps in paying off outstanding loan to the lending institution as per amortization schedule
- Accidental Death Benefit helps in paying additional death benefit in case of member's death due to accident
- Provides risk cover to protect family from loan liabilities
- Higher Non-medical limits (1.5 crore for 18-40 years)
- Both applicant and co-applicants can be covered in the policy



# HDFC Life Credit Protect Plus for IIFL

## Salient features(continued):

- Entry age: 18 years, Maximum age: 70 years, Maturity Age – 75 years Term – 2 to 30 years subject to loan tenure
- Tax rebate under section 80(c) and no tax applicable on death claim proceeds
- Easy to buy through a simple member enrolment form
- Single premium product
- Surrender is allowed only when loan is fully paid.



# Product Options

Protection Option	Benefit
Life Option + ADB	Outstanding loan amount will be paid to the Master Policy Holder as per the amortization schedule. In event of the member's death due to accident, an additional death benefit equal to the decreasing sum assured will be paid as per the agreed repayment schedule
Life Option + CI(5) Life Option + CI(10)	In event of member being diagnosed with a covered critical illness within the policy term or specified term (5, 10 years), whichever is lower, the sum assured will be paid.

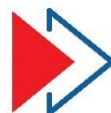


# Critical Illness Benefit

Sum Assured will be paid on diagnosis of any of the 19 critical illnesses mentioned in the below table

Protection Option	Benefit
1. Cancer	11. End Stage Lung Disease
2. Coronary Artery Bypass Graft Surgery	12. Heart Valve Surgery
3. Heart Attack	13. Loss of Independent Existence
4. Kidney Failure	14. Loss of Limbs
5. Major Organ Trasnplant	15. Loss of Sight
6. Stroke	16. Major Burns
7. Apallic Syndrome	17. Major Head Trauma
8. Benign Brain Tumour	18. Paralysis/Paraplegia
9. Coma	19. Surgery of Aorta
10. End Stage Liver Disease	

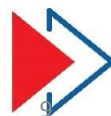
The benefit will be payable only on survival of 30 days from first diagnosis of the critical illness. Waiting period of 90 days from the date of commencement of risk or reinstatement whichever is later will apply.





# CP Plus Product details

Benefit Type	Features
Plan option / Nature of cover	Decreasing
Insurance cover term	2 to 30 years
Premium payment	Single premium
Entry Age	18 to 70 years
Sum Assured / Insurance Cover	Equivalent to the Loan amount
Coverage term / Insurance Term	Less than or equal to loan tenure
Claims on death	Outstanding amount to be paid to the Master Policy Holder as per the amortization schedule
Coverage Options	Single Life/Co-borrower option available



# Non-Medical Limits

Age Band	Base
18-40	1.5 Cr
41-50	1 Cr
51-55	0.50 Cr
56-60	0.25 Cr
>60	Nil

Above NML'S would be applicable to :

Base + ADB

Base +CI (5)

Base + CI(10)



# Claims Settlement Process



Claimant/  
nominated  
beneficiary  
notifies claim to  
IIFL



IIFL forwards  
claim intimation  
to HDFC Life to  
register the  
claim



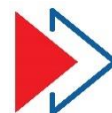
Claimant is  
informed of the  
documents to be  
submitted



Claimant submits documents  
which are sent to HDFC Life  
along with true copy of MEF  
and statement of loan  
outstanding



IIFL uploads the documents  
in LifeNext portal and settles  
eligible claims (Post  
necessary investigations) by  
making payment as per the  
benefit opted

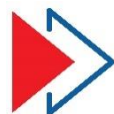


# Mandatory Documents Required

DOCUMENTS	NATURAL DEATH	ACCIDENTAL DEATH
Claim Form	✓	✓
Member information / Enrollment form (only for lender –borrower) <b>** not applicable for GTI claims</b>	✓	✓
Death Certificate	✓	✓
Nominee NEFT Details	✓	✓
Current & Past Medical Records	✓	✓
Police Records (FIR, Panchnama, etc.)	-	✓
Post-mortem Report from Hospital	-	✓

## Important note:

- ✓ Valid Death Certificate issued by Municipal Authority will only be accepted ( issued under sec 12/17)
- ✓ Doctor certificate issued on death of the member with cause of death
- ✓ Copy of cancelled cheque or original bank statement with pre-printed Account Number, IFSC code and the nominee/ Beneficiary name on the same or copy of the bank passbook
- ✓ Further requirement may be raised subject to claim assessment



Thank You