

HDFC Life Super Savings Plan

<<4 April 2013>>
<<Policyholder's Name>>
<<Policyholder's Address>>
<<Policyholder's Contact Number>>

Dear <<Policyholder's Name>>,

Sub: Your Policy no. << >>

We are glad to inform you that your proposal has been accepted and the HDFC Life Super Savings Plan Policy ("Policy") has been issued. We have made every effort to design your Policy Document in a simple format. We have highlighted items of importance so that you may recognize them easily.

Policy document:

As an evidence of the insurance contract between HDFC Standard Life Insurance Company Limited and you, the Policy is enclosed herewith. Please preserve this document safely and also inform your nominees about the same. We are also enclosing alongside a copy of your proposal form and other relevant documents submitted by you for your information and record.

Cancellation in the Free-Look Period:

In case you are not agreeable to any of the provisions stated in the Policy, you have the option to return the Policy to us stating the reasons thereof, within 15 days from the date of receipt of the Policy. If you have purchased your Policy through Distance Marketing this period will be 30 days. On receipt of your letter along with the original Policy document, we shall arrange to refund the Premium paid by you, subject to deduction of the proportionate risk Premium for the period on cover and the expenses incurred by us for medical examination if any and stamp duty. A Policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new Policy.

Contacting us:

The address for correspondence is specified below. To enable us to serve you better, you are requested to quote your Policy number in all future correspondence. In case you are keen to know more about our products and services, we would request you to talk to our Certified Financial Consultant (Insurance Agent) who has advised you while taking this Policy. The details of your Certified Financial Consultant including contact details are listed below.

To contact us in case of any grievance, please refer to "Grievance Redressal – Contact Details Annexure". In case you are not satisfied with our response, you can also approach the Insurance Ombudsman in your region whose address is available on our website www.hdfclife.com.

Thanking you for choosing HDFC Standard Life Insurance Company Limited and looking forward to serving you in the years ahead,

Yours sincerely,

<< Designation of the Authorised Signatory >>

Branch Address: <<Branch Address>>
Agency Code: <<Agency Code>>
Agency Name: <<Agency Name>>
Agency Telephone Number: <<Agency mobile & landline number>>
Agency Contact Details: <<Agency address>>

Address for Correspondence: HDFC Standard Life Insurance Company Limited, 11th Floor Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.

Registered Office: HDFC Standard Life Insurance Company Limited, Lodha Excelus, 13th Floor, Apollo Mills Compound, Mahalaxmi, Mumbai- 400 011.

POLICY DOCUMENT- HDFC LIFE SUPER SAVINGS PLAN**Unique Identification Number: << 101N090V01 >>**

This Policy is the evidence of a contract between HDFC Standard Life Insurance Company Limited ('We'/ 'Company') and the Policyholder ('You') as described in the Policy Schedule given below. This Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements, any response given to Short Medical Questionnaire (SMQ) by the Life Assured, applicable medical evidence and other information received by the Company from the Policyholder, Life Assured or on behalf of the Policyholder. This Policy is effective upon receipt and realisation, by the Company, of the consideration payable as First Premium under the Policy. This Policy is written under and will be governed by the applicable laws in force in India and all Premiums and Benefits are expressed and payable in Indian Rupees.

POLICY SCHEDULE**Policy number: << >>****Client ID: << >>****Policyholder Details**

Name	<< >>
Address	<< >>

Life Assured Details

Name	<< >>
Date of Birth	<< dd/mm/yyyy >>
Age on the Date of Risk Commencement	<< >> years
Age Admitted	<<Yes/No>>

Policy Details

Date of Risk Commencement	<< RCD >>
Date of Issue	<< First Issue Date>>
Premium Due Date(s)	<<dd /month>>
Sum Assured	Rs. << >>
Minimum Death Benefit*	Rs. << Maximum of (10 times Annual Premium or Sum Assured) >>
Annualised Premium	Rs. << >>>
Policy Term	<< >> years
Premium Paying Term	<< >> years
Frequency	<< Annual/Half-yearly/ Quarterly/ Monthly >>
Premium per Frequency	Rs. << >>
Underwriting Extra Premium per Frequency	Rs. << >>
Total Premium per Frequency	Rs. << >>
Grace Period	<< 15 (for Monthly mode) 30 (for other modes) >> days
Final Premium Due Date	<< dd/mm/yyyy >>
Maturity Date	<< dd/mm/yyyy >>
Policy issued on the basis of Short Medical Questionnaire (SMQ)	<< Yes/No >>

The Premium amount is excluding any Service Tax and Education Cess leviable on the Premium. Amount of Service Tax, Education Cess and similar taxes and levies will be charged at actuals as per prevalent rate.

* This Minimum Death Benefit corresponds to the premium frequency shown above. This may change if there is a change in premium frequency at a later date.

NOMINATION SCHEDULE

Nominee's Name	<<Nominee-1 >>	<<Nominee-2 >>
Date of Birth of Nominee	<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
Nomination Percentage	<< >> %	<< >> %

HDFC Life Super Savings Plan

Nominee's Address	<< >>	<< >>
Appointee's Name (Applicable where the nominee is a minor)	<< >>	
Date of Birth of Appointee	<< dd/mm/yyyy >>	
Appointee's Address	<< >>	

Signed at Mumbai on <<>>
For HDFC Standard Life Insurance Company Limited

Authorised Signatory

In case you notice any mistake, you may return the Policy document to us for necessary correction.

SPACE FOR ENDORSEMENTS

SAMPLE

STANDARD POLICY PROVISIONS

Unique Identification Number: << 101N090V01 >>

1. General

Your Policy is a conventional with profits regular Premium paying endowment Policy.

2. Definitions

- (1) *Company, company, Insurer, Us, us, We, we, Our, our* – means or refers to HDFC Standard Life Insurance Company Limited.
- (2) *Policyholder, You, you, your* – means or refers to the Policyholder stated in the Policy Schedule.
- (3) *Life Assured* - The Life Assured is the person as stated in the Policy Schedule on whose life the contingent events have to occur for the Benefits to be payable. The Life Assured may be the Policyholder.
- (4) *Sum Assured* - Sum Assured is the absolute amount of benefit which is guaranteed to become payable on maturity of the Policy or on death of the Life Assured as per the terms and conditions specified in the Policy.

3. Benefits

- (1) *Maturity Benefit* - On survival of the Life Assured till the maturity date and provided all Premiums which have fallen due are paid, the amount payable is the sum of:
 - Sum Assured,
 - Accrued simple reversionary bonuses,
 - Interim Bonus (if any) and
 - Terminal Bonus (if any).
- (2) *Death Benefit* - On death of the Life Assured before the maturity date and provided all Premiums which have fallen due are paid, the amount payable is the sum of:
 - Sum Assured or 10 times the Annualised Premium or 105% of the Premiums paid till the date of death, whichever is highest,
 - Accrued simple reversionary bonuses,
 - Interim Bonus (if any) and
 - Terminal Bonus (if any).
- (3) *Accidental Death Benefit*: On death of the Life Assured due to an accident, an additional amount equal to the Sum Assured will be payable provided the age of the Life Assured at the time of death is 18 years or above. An Accident is a sudden, unforeseen and involuntary event caused by external and visible means. Accidental Death means death by or due to a bodily injury caused by an Accident, independent of all other causes of death. Accidental Death must be caused within 90 days of any bodily injury.
- (4) The Death Benefit and the Accidental Death Benefit are subject to the exclusions set out in Clause 15 (Exclusions).

- (5) For the purpose of computation of Annualised Premium for Death Benefit, the Premiums shall exclude any underwriting extra premiums, any loadings for modal premiums and any taxes paid such as Service Tax and Education Cess.
- (6) Upon the payment of the Death Benefit, Accidental Death Benefit or the Maturity Benefit, the Policy terminates and no further Benefits are payable.
- (7) For a paid-up Policy, the Death, Accidental Death and Maturity Benefits payable shall be as described in Clause 7.
- (8) The recipients of Benefits under this Policy shall be as specified below:
 - Death Benefit and Accidental Death Benefit(if applicable) shall be payable to the nominee(s), if the Policyholder and the Life Assured are the same; or to the Policyholder if the Life Assured is other than the Policyholder.
 - All other Benefits shall be payable to the Policyholder.

4. Pre-requisites for payment of Benefits

- (1) *Maturity Benefit* - The Maturity Benefit will be paid if and only if
 - The Policy has matured and the Life Assured is alive on the Maturity Date,
 - No claim has been made on the Policy,
 - The Policy has not been surrendered, cancelled or terminated; and
 - All relevant documents including the original Policy document in support of your claim have been provided to the Company.
- (2) *Death Benefit and Accidental Death Benefit*- These Benefits will be paid if and only if
 - The death of the Life Assured has occurred before the Maturity Date,
 - The Standard Policy Provisions specified in Clause 15 (Exclusions) and Clause 16 (Incorrect Information and Non Disclosure) are not attracted,
 - The Policy has not been surrendered or cancelled or terminated; and
 - All relevant documents in support of the claim have been provided to the Company. These would normally include the following:
 - Fully completed claim form
 - Original Policy document,
 - Original or certified copy of death registration certificate,
 - Original or certified copy of certificate of doctor certifying death,
 - Original or certified copy of certificate of cremation or burial, and
 - Originals or certified copy of any medical reports that we consider relevant to the death. Further, in case of Accidental Death, the following documents would normally need to be submitted to the Company:
 - First Information Report

- Police Inquest Report
- Post-Mortem Report.
- Depending on the circumstances of the death, further documents may be called for as we deem fit.
- The claim is required to be intimated to us within a period of three years from the date of death. However, we may condone the delay in claim intimation, if any, where the delay is proved to be for reasons beyond the control of the claimant.

5. Payment and cessation of Premiums

(1) The first Premium must be paid along with the submission of your completed application. Subsequent Premiums are due in full on the due dates as per the frequency set out in your Policy Schedule.

(2) Premiums under the Policy can be paid on yearly, half-yearly, quarterly or monthly basis as per the chosen frequency and as set out in the Policy Schedule or as amended subsequently.

(3) If you have chosen monthly premium payment frequency, we may collect first 3 months premium along with the proposal form.

(4) The Premiums that fall due in the same financial year can be paid in advance. However, where the premium due in one financial year is paid in advance in earlier financial year, we may collect the same for a maximum period of three months in advance of the due date of the premium.

(5) Any Regular Premiums paid before the Due Date will be deemed to have been received on the Due Date for that Regular Premium.

(6) A grace period of not more than 30 days, where the mode of payment of Premium is other than monthly, and not more than 15 days in case of monthly mode, is allowed for the payment of each renewal Premium after the first Premium. We will not accept part payment of the Premium.

(7) If any Premium remains unpaid after the expiry of the grace period, your Policy may lapse or become Paid-Up, as described in Clause 7, with effect from the due date of the first unpaid Premium. In that event, the Benefits under such Policy shall be payable in accordance with Clause 7 as stated below.

(8) Premiums are payable by You without any obligation on us to issue a reminder notice to You.

(9) Where the Premiums have been remitted otherwise than in cash, the application of the Premiums received is conditional upon the realization of the proceeds of the instrument of payment, including electronic mode.

(10) The Benefits payable under this Policy will be paid after deduction of the Premium fallen due during the then current Policy year, if such Premium has remained unpaid.

(11) If you suspend payment of Premium for any reason whatsoever, Clause 7 (Lapsed Policies and Paid –Up Policies) may apply and we shall not be held liable for any loss of Benefits.

6. Surrender Value

(1) The Policy will acquire a minimum Guaranteed Surrender Value (GSV) upon the payment of the first three years' Premiums.

(2) The minimum Guaranteed Surrender Value shall be the sum of:

- Applicable GSV factors on the Premiums paid at the time of surrender multiplied to the total Premiums paid to date.
- Applicable GSV factors on bonuses at the time of surrender multiplied to the bonuses already accrued to the Policy.

The GSV factors applicable for Premiums paid and accrued bonuses are as specified in Appendix 1.

(3) The Company may pay a Surrender Value higher than the minimum Guaranteed Surrender Value in the form of a Special Surrender Value (SSV).

(4) For the purpose of calculation of Surrender Value, Premium will exclude any taxes paid or any extra Premiums paid.

7. Lapsed Policies and Paid-Up policies

(1) If any Premium remains unpaid after the expiry of the grace period and your Policy has not acquired a minimum Guaranteed Surrender Value, your Policy's status will be altered to lapsed status and the cover will cease.

(2) No Benefits would be payable under a lapsed Policy.

(3) If any Premium remains unpaid after the expiry of the grace period and your Policy has acquired a minimum Guaranteed Surrender Value, your Policy's status will be altered to paid-up status.

(4) Once your Policy is altered to paid-up status, the Sum Assured will reduce to paid-up Sum Assured and your Policy will cease to qualify for addition of any future bonuses. The paid-up Sum Assured will be calculated as the Sum Assured multiplied by the ratio of the Premiums paid to the Premiums payable under the Policy.

(5) A lapsed or paid-up Policy may be revived subject to the terms and conditions as described under Clause 8.

(6) The Maturity Benefit for a paid-up Policy shall be the sum of paid-up Sum Assured and Simple Reversionary Bonuses (accrued before the Policy become paid-up).

(7) The Death Benefit for a paid-up Policy shall be the sum of:

- Paid-up Sum Assured or 105% of the Premiums paid till the date of death, whichever is higher, and
- Simple Reversionary Bonuses (accrued before the Policy became paid-up)

(8) The Accidental Death Benefit for a paid-up Policy shall be equal to the paid-up Sum Assured.

(9) For the purpose of computation of Death Benefit, the Premiums shall exclude any underwriting extra Premiums, any loadings for modal Premiums and any taxes paid such as Service Tax and Education Cess.

8. Revival of the Policy

If your Policy has been paid-up or lapsed, it may be revived subject to the IRDA(Non-Linked Insurance Products) Regulations, 2013 as amended from time to time and the terms and conditions that we may specify from time to time. Currently, the application for the revival should be made within two years from the due date of the first unpaid Premium and before the expiry of the Policy Term. The revival will be subject to satisfactory evidence of continued insurability of the Life Assured and payment of outstanding Premiums with interest. Once the Policy is revived, you are entitled to receive all contractual Benefits.

9. Bonus

(1) Bonuses will be allocated through the simple reversionary bonus method by distribution of the surplus on the basis of actuarial valuation of assets and liabilities at the end of the financial year. The simple reversionary bonus rate is expressed as a percentage of the Sum Assured as declared from time to time. No guarantee shall be applicable to the declaration of future rates of reversionary bonus.

(2) Where applicable, an interim bonus may be payable on a claim. Additionally, at the discretion of the Company and based on experience, terminal bonus may be declared at the end of the Policy term.

(3) Once your Policy is in paid-up status, it will cease to qualify for addition of any future bonus. Reversionary bonus attached to the Policy on the date the Policy is altered to paid-up status, will continue to be attached.

10. Alterations

The premium paying frequency can be changed subject to the minimum Premium conditions. The Annualised Premium cannot be decreased or increased at any point of time except due to a change in premium paying frequency and only to that extent.

11. Loans

Once a Policy has acquired a Surrender Value, the Company may grant loans to the Policyholder against the security of the Surrender Value of the Policy, subject to such terms and conditions as the Company may specify from time to time. The rate of interest payable on such loan amount shall be as prescribed by the Company at the time of granting the loan. Currently, the interest rate on loans is 14% p.a.

12. Assignments and Nominations

Nomination

(1) Under this Policy, the Policyholder can nominate a person as its Nominee to receive the death benefits under this Policy in accordance with Section 39 of the Insurance Act, 1938.

(2) Any change in nomination can be made by the Policyholder at any time during the Policy Term by sending a written notice to the Company and by registering the same with the Company.

(3) Where the Nominee is a minor, the Policyholder is required to appoint an appointee to receive the benefits under this Policy during the minority of the Nominee.

(4) The Company does not accept any responsibility and/or express any opinion on the validity or legality of the nomination made by the Policyholder.

(5) If the Nominee is not alive on the date of death of the Life Insured, then, the Policyholder's heirs/ estate shall be deemed to be the Nominee for receiving the death benefits under this Policy.

Assignment

(1) The Policyholder can assign this Policy by an endorsement upon the Policy itself or by a separate instrument in accordance with Section 38 of the Insurance Act. For assigning this Policy, the Policyholder should submit a written request to the Company and upon receipt of such written request, the Company shall record the assignment.

(2) Any assignment shall automatically cancel any nomination.

(3) Assignment will not be permitted if the Policy is issued under the Married Women's Property Act, 1874.

(4) The Company does not accept any responsibility and/or express any opinion on the validity or legality of any assignment made by the Policyholder.

(5) Upon the receipt of the notice of assignment in writing, the Company shall record the information in relation to such assignment and shall, on the request of the person by whom the notice was given, or of the assignee, grant a written acknowledgment of the receipt of such notice.

13. Age Admitted

The Company has calculated the Premiums under the Policy on the basis of the age of the Life Assured as declared in the Proposal. In case You have not provided proof of age of the Life Assured with the Proposal, You will be required to furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted. In the event the age so admitted ("Correct Age") during the Policy term is found to be different from the age declared in the Proposal, without prejudice to our rights and remedies including those under the Insurance Act, 1938, we shall take one of the following actions (i) if the Correct Age makes the Life Assured ineligible for this Policy, we will offer him suitable plan as per our underwriting norms. If you do not wish to opt for the alternative plan or if it is not possible for us to grant any other plan, the Policy will stand cancelled from the date of issuance and the Premiums paid under the Policy will be returned subject to the deduction of expenses incurred by the Company and the Policy will terminate thereafter; or (ii) if the Correct Age makes the Life Assured eligible for the Policy, the difference between the revised premium, as per the Correct Age and the original premium, with interest, will be due on the next Policy anniversary date and the revised premium will continue for the rest of the Premium payment term. The provisions of Section 45 of the Insurance Act, 1938 shall be applicable.

14. Additional Servicing Charges

(1) A charge of Rs. 250 per request will be levied for any additional servicing requests. This charge may be increased to allow for inflation. The list of services where this charge is applicable is specified below.

(2) The following lists the services on which Additional Servicing Charge is applicable. Any administrative servicing that we may introduce at a later date would be added to this list:

- Cheque bounce/cancellation of cheque.

- Request for duplicate documents such as duplicate Policy Document etc.
- Failure of ECS/SI due to an error at Policyholder's end

15. Exclusions

(1) In case of death of Life Assured due to suicide within 12 months:

- from the Risk Commencement Date of the Policy, the Death Benefit shall be equal to 80% of the Premiums paid, provided the policy is in-force.
- from the Date of Revival of the Policy, the Death Benefit shall be higher of 80% of the Premiums paid till the date of death or the Surrender Value as available on the date of death.

(2) Accidental Death Benefit shall not be paid if the death is caused directly or indirectly from any one or more of the following:

- Intentionally self-inflicted injury or suicide, irrespective of mental condition.
- Alcohol or solvent abuse, or the taking of drugs except under the direction of a registered medical practitioner.
- Taking part or practicing for any hazardous hobby, pursuit or race unless previously agreed to by the Company in writing
- War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.
- Taking part in any flying activity, other than as a passenger in a commercially licensed aircraft.
- Taking part in any act of a criminal nature with criminal intent.

16. Incorrect Information and Non-Disclosure

(1) Your Policy is based on the application, declaration and other information provided by you/on your behalf to us. In case of fraud or misrepresentation including non-disclosure of any material facts, the Policy shall be cancelled immediately and the Surrender Value shall be payable, subject to the fraud or misrepresentation being established in accordance with Section 45 of the Insurance Act, 1938.

(2) For your benefit, Section 45 of the Insurance Act, 1938 is reproduced below:

“No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.”

17. Policy on the life of a Minor

Where the Policy has been taken for the benefit of the Life Assured who is a minor, the Policy shall automatically vest to the Life Assured on his attaining majority.

18. Service Tax and Education Cess

As per the current laws, Service Tax and Education Cess is applicable on life insurance Premium and is payable in addition to the Premium amount specified in the Policy Schedule. Any other indirect tax, statutory levy or duty leviable in future including changes in the rate of any of the above may become payable by you by any method we deem appropriate including by levy of an additional monetary amount in addition to the Premium.

19. Modification, Amendment, Re-enactment of or to the Insurance laws and rules, regulations, guidelines, clarifications, circulars etc thereunder

(1) This Policy is subject to

- The Insurance Act 1938, as amended by the Insurance Regulatory and Development Authority Act, 1999.
- Amendments, modifications (including re-enactment) as may be made from time to time, and
- Other such relevant Regulations, Rules, Laws, Guidelines, Circulars, Enactments etc as may be introduced thereunder from time to time.

(2) We reserve the right to change any of these Policy Provisions / terms and conditions in accordance with changes in applicable Regulations or Laws or if it becomes impossible or impractical to enact the provision / terms and conditions.

(3) We are required to obtain prior approval from the Insurance Regulatory and Development Authority or any successor body before making any material changes to these provisions, except for changes of regulatory / statutory nature.

(4) We reserve the right to require submission of such documents and proof at all life stages of the Policy as may be necessary to meet the requirements under Anti- money Laundering/Know Your Customer norms and as may be laid down by IRDA and other regulators from time to time.

20. Notices

Any notice, direction or instruction given to Us, under the Policy, shall be in writing and delivered by hand, post, facsimile or from registered electronic mail ID to:
HDFC Standard Life Insurance Company Limited, 11th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.

Registered Office: Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai - 400011.
Helpline number: 18602679999 (Local charges apply)
E-mail: service@hdfclife.com

Or such other address as may be informed by Us.

Similarly, any notice, direction or instruction to be given by Us, under the Policy, shall be in writing and delivered by hand, post, courier, facsimile or registered electronic mail ID to the updated address in the records of the Company.

You are requested to communicate any change in address, to the Company supported by the required address proofs to enable the Company to carry out the change of address in its systems. The onus of intimation of change of address lies with the Policyholder. An updated contact detail of the Policyholder will ensure that correspondences from the Company are correctly addressed to the Policyholder at the latest updated address.

SAMPLE

HDFC Life Super Savings Plan

Appendix 1: Guaranteed Surrender Value Factors

Guaranteed Surrender Value Factors as percentage of Premiums paid

Policy Year	Policy Term															
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
3	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
4	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
5	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
6	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
7	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
8	55.7%	55.0%	54.4%	54.0%	53.6%	53.3%	53.1%	52.9%	52.7%	52.5%	52.4%	52.2%	52.1%	52.0%	51.9%	51.8%
9	61.4%	60.0%	58.9%	58.0%	57.3%	56.7%	56.2%	55.7%	55.3%	55.0%	54.7%	54.4%	54.2%	54.0%	53.8%	53.6%
10	67.1%	65.0%	63.3%	62.0%	60.9%	60.0%	59.2%	58.6%	58.0%	57.5%	57.1%	56.7%	56.3%	56.0%	55.7%	55.5%
11	72.9%	70.0%	67.8%	66.0%	64.5%	63.3%	62.3%	61.4%	60.7%	60.0%	59.4%	58.9%	58.4%	58.0%	57.6%	57.3%
12	78.6%	75.0%	72.2%	70.0%	68.2%	66.7%	65.4%	64.3%	63.3%	62.5%	61.8%	61.1%	60.5%	60.0%	59.5%	59.1%
13	84.3%	80.0%	76.7%	74.0%	71.8%	70.0%	68.5%	67.1%	66.0%	65.0%	64.1%	63.3%	62.6%	62.0%	61.4%	60.9%
14	90.0%	85.0%	81.1%	78.0%	75.5%	73.3%	71.5%	70.0%	68.7%	67.5%	66.5%	65.6%	64.7%	64.0%	63.3%	62.7%
15	90.0%	90.0%	85.6%	82.0%	79.1%	76.7%	74.6%	72.9%	71.3%	70.0%	68.8%	67.8%	66.8%	66.0%	65.2%	64.5%
16		90.0%	90.0%	86.0%	82.7%	80.0%	77.7%	75.7%	74.0%	72.5%	71.2%	70.0%	68.9%	68.0%	67.1%	66.4%
17			90.0%	90.0%	86.4%	83.3%	80.8%	78.6%	76.7%	75.0%	73.5%	72.2%	71.1%	70.0%	69.0%	68.2%
18				90.0%	90.0%	86.7%	83.8%	81.4%	79.3%	77.5%	75.9%	74.4%	73.2%	72.0%	71.0%	70.0%
19					90.0%	90.0%	86.9%	84.3%	82.0%	80.0%	78.2%	76.7%	75.3%	74.0%	72.9%	71.8%
20						90.0%	90.0%	87.1%	84.7%	82.5%	80.6%	78.9%	77.4%	76.0%	74.8%	73.6%
21							90.0%	90.0%	87.3%	85.0%	82.9%	81.1%	79.5%	78.0%	76.7%	75.5%
22								90.0%	90.0%	87.5%	85.3%	83.3%	81.6%	80.0%	78.6%	77.3%
23									90.0%	90.0%	87.6%	85.6%	83.7%	82.0%	80.5%	79.1%
24										90.0%	90.0%	87.8%	85.8%	84.0%	82.4%	80.9%
25											90.0%	90.0%	87.9%	86.0%	84.3%	82.7%
26												90.0%	90.0%	88.0%	86.2%	84.5%
27													90.0%	90.0%	88.1%	86.4%
28														90.0%	90.0%	88.2%
29															90.0%	90.0%
30																90.0%

Guaranteed Surrender Value (GSV) Factors as percentage of accrued bonuses

Policy Year	Policy Term															
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
3	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%	1.6%	1.4%	1.2%	1.0%	0.9%	0.8%	0.7%
4	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%	1.6%	1.4%	1.2%	1.0%	0.9%	0.8%
5	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%	1.6%	1.4%	1.2%	1.0%	0.9%
6	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%	1.6%	1.4%	1.2%	1.0%
7	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%	1.6%	1.4%	1.2%
8	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%	1.6%	1.4%
9	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%	1.6%
10	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%	1.8%
11	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%	2.1%
12	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%	2.4%
13	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%	2.8%
14	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%	3.2%
15	30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%	3.7%
16		30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%	4.2%
17			30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%	4.9%
18				30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%	5.6%
19					30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%	6.4%
20						30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%	7.4%
21							30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%	8.5%
22								30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%	9.8%
23									30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%	11.3%
24										30.0%	26.1%	22.7%	19.7%	17.2%	14.9%	13.0%
25											30.0%	26.1%	22.7%	19.7%	17.2%	14.9%
26												30.0%	26.1%	22.7%	19.7%	17.2%
27													30.0%	26.1%	22.7%	19.7%
28														30.0%	26.1%	22.7%
29															30.0%	26.1%
30																30.0%