

HDFC Life YoungStar Udaan

HDFC Life YoungStar Udaan is a traditional participating insurance plan. This plan is ideal for parents who wish to make provision for academic expenses that occur prior to college education as well as specific goals like college fees or marriage expenses etc.

Product Features

- Three Maturity benefit options to choose from based on which your survival/maturity benefits payable are decided
 1. Aspiration (Endowment benefit) – Lumpsum payout at maturity
 2. Academia (Moneyback benefit) – payouts during last 5 policy years with first guaranteed payout higher than subsequent guaranteed payouts
 3. Career (Moneyback benefit) – payouts during last 5 policy years with last guaranteed payout higher than previous guaranteed payouts
- Two Death Benefit options to choose from based on which death benefit payable are decided
 1. Classic: Policy Terminates after payment of death benefit
 2. Classic Waiver: Policy continues after payment of death benefit + Future Premiums waived
- Limited PPT of 7, 10 or Policy term minus 5 years
- Flexibility to choose your policy term from 15 to 25 years as per your child's future needs
- Guaranteed Additions during first 5 policy years, if applicable
- Participating plan with accrued bonuses payable at maturity
- Option to take this policy by filling a Short Medical Questionnaire (SMQ)
- Tax Benefits under Section 80C and Sec 10(10D) of Income Tax Act 1961

Advantages

- **Survival/Maturity Benefits:**
The table below specifies the series of money back/endowment payouts, payable at the end of each year, for a premium paying or a fully paid-up policy.

Maturity Benefit Option			
Year of Payout	Aspiration	Academia	Career
5 th year before Maturity	-	30% of SA	15% of SA
4 th year before Maturity	-	15% of SA	15% of SA
3 rd year before Maturity	-	15% of SA	15% of SA
2 nd year before Maturity	-	15% of SA	15% of SA
1 st year before Maturity	-	15% of SA	15% of SA
At Maturity	100% of SA + GA + accrued bonuses	15% of SA + GA + accrued bonuses	40% of SA + GA + accrued bonuses
Total	100% of SA + GA + accrued bonuses	105% of SA + GA + accrued bonuses	115% of SA + GA + accrued bonuses

SA: Sum Assured on maturity. GA: Guaranteed Additions

- **Death Benefit:**

The table below captures the available death benefits during the policy term under various options.

Death Benefit Options	Death Benefits
Classic	Basic Death benefit + Accrued Guaranteed Additions + Accrued Bonuses, if any
Classic Waiver	Basic Death benefit + Premium Waiver

The table below describes each of the above benefits in detail.

Basic Death Benefit	<p>The basic death benefit shall be the higher of:</p> <ol style="list-style-type: none"> 1. Sum Assured on Death 2. 105% of Premiums paid <p>The Sum Assured on Death shall be the higher of:</p> <ol style="list-style-type: none"> 3. Sum Assured on Maturity^ 4. 10 times Annualised Premium for entry age up to 50 years and 7 times Annualised Premium for entry age greater than 50 years
Premium Waiver	All future outstanding premiums under the policy will be waived. The contract shall continue and the benefits as per Survival benefit and Maturity Benefit shall be available.

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.