

You get an Assured Income¹
Your family gets an Assured Income¹, even after you

Launching
the newest benefit of

ASSURED INCOME¹



¹Assured Income is guaranteed to be paid for the income term chosen, provided all due premiums have been paid. ¹Conditions apply.

Understanding your needs

You always want to ensure the well-being of your loved ones even if you are not around. At the same time, you also want to enjoy life to the fullest and ensure that all non-negotiable goals are taken care of. For this, you need to have assurance of a life cover to protect your loved ones in case of any uncertainties and also plan for various life goals like marriage, parenthood, children's education or a peaceful retirement. A life insurance cover helps in ensuring peace of mind by taking care of all these goals.

Keeping this in mind, we present **ICICI Pru Guaranteed Income For Tomorrow (Long-term)**. A protection and savings oriented life insurance plan which helps you build a safety net to provide financial protection to your family along with guaranteed[~] benefits to help you achieve your life goals.

[~]Guaranteed benefits are payable subject to all due premiums being paid.



What makes ICICI Pru Guaranteed Income For Tomorrow (Long-term) suitable for you?



Life insurance cover
for financial security
of your family



Guaranteed~ income
for 15/20/25/30 years to
help you save for your goals



Choice of four plan options-

1. Income
2. Income with 110% ROP
(return of premium)
3. Assured Income **and**
4. Assured Income with 110% ROP
(return of premium)



Tax benefits may be
applicable on premiums
paid and benefits received
as per the prevailing tax laws



Option of taking loan
against policy to help you in
case of financial emergencies



Plan at a glance

Plan Option	Premium Payment Term (in years)	Income Period* (in years)	Policy Term (in years)	Minimum Age at Entry (in years)	Maximum Age at Entry (in years)	Min/Max Age at Maturity (in years)	
Income	7	15, 20, 25 or 30	23, 28, 33, 38	0	60	23/98	
	10		26, 31, 36, 41			26/101	
Income with 110% ROP [#]	7		23, 28, 33, 38			23/98	
	10		26, 31, 36, 41			26/101	
Assured Income	7		8			10	18/68
			9			9	18/69
	10		11	7		18/71	
			12	6		18/72	
	12		13	5		18/73	
			14	4		18/74	
Assured Income with 110% ROP	7		8	10		18/68	
			9	9		18/69	
	10	11	7	18/71			
		12	6	18/72			
	12	13	5	18/73			
		14	4	18/74			

*For Income & Income with 110% ROP plan options,

Income Period starts one year after the completion of premium payment term and is included in the policy term.

For Assured Income & Assured Income with 110% ROP plan options, Income Period starts at the end of the policy term.

[#]ROP: Return of premium

Goods and Services Tax are applicable on premiums as per the prevailing Tax Laws. The tax laws are subject to amendments from time to time.

T&C apply

Minimum Annual Premium: ₹30,000
Maximum Annual Premium: Subject to Board Approved Underwriting Policy (BAUP)
Minimum Sum Assured on Death: ₹3,00,000
Maximum Sum Assured on Death: Subject to Board Approved Underwriting Policy (BAUP)
Premium Payment Frequency: Annual, Half-Yearly, Monthly
Premium and Benefits will vary depending upon the plan option chosen.



Boundary conditions for POS variant:

Plan Option	Premium Payment Term (in years)	Income Period* (in years)	Policy Term (in years)	Minimum Age at Entry (in years)	Maximum Age at Entry (in years)	Min/Max Age at Maturity (in years)
Assured Income	7	15, 20, 25 or 30	8	10	57	18/65
			9	9	56	
	10		11	7	54	
			12	6	53	
	12		13	5	52	
			14	4	51	
Assured Income with 110% ROP	7		8	10	57	
			9	9	56	
	10		11	7	54	
			12	6	53	
	12		13	5	52	
			14	4	51	

Minimum Annual Premium: ₹30,000
Maximum Annual Premium: ₹2,50,000
Minimum Sum Assured on Death: ₹3,00,000
Maximum Sum Assured on Death: ₹25,00,000
Premium Payment Frequency: Annual, Half-Yearly, Monthly
Premium and Benefits will vary depending upon the plan option chosen.

T&C apply



Benefits in detail

This policy comes with 4 different options. Read on to understand the benefits under each of these options:

Plan Option 1: Income



Under this plan option,

- You pay premiums for a certain period of time (known as the premium payment term) and
- One year after the completion of premium payment term, you get Guaranteed~ Income at the end of every month/year for a certain period (known as the Income Period)
- In case of death of the person whose life is covered by this policy during the Income Period, Death Benefit (detailed below) gets paid and the policy terminates.

You can choose the premium payment term and the Income Period as per the table below:

You can choose to pay premiums for	You can choose to get Guaranteed~ Income for	You get Guaranteed~ Income from
7 years	15 or 20 or 25 or 30 years	End of 9 th year (for example, if your last premium is paid on Jan 15, 2028, your Guaranteed~ Income will start from Jan 15, 2031)
10 years		End of 12 th year (for example, if your last premium is paid on Jan 15, 2031, your Guaranteed~ Income will start from Jan 15, 2034)

Table-1

In the above examples the frequency of premium payment and Guaranteed~ Income is annual.

Guaranteed~ Income benefit (Survival Benefit):

Once you pay all your premiums, depending on the premium payment term and the Income Period selected by you, you will receive a Guaranteed~ Income upon survival on the date of each income payment. To understand this benefit in greater detail, let us take an example.

~Guaranteed benefits are payable subject to all due premiums being paid.

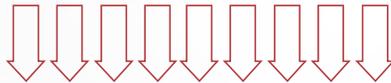
Illustration:

Smita is a 35 year old, paying an annual premium of ₹ 1 lakh in ICICI Pru Guaranteed Income For Tomorrow (Long-term). She wants to create an a second income for herself so that she can retire early.

The table below shows the Guaranteed~ Income that Smita will receive, for different combinations of premium payment term and Income Period.

Pay for	Income Period			
	15 years	20 years	25 years	30 years
7 years	₹90,153	₹75,803	₹67,597	₹63,164
10 years	₹1,44,137	₹1,22,071	₹1,10,817	₹1,02,618

Smita pays ₹1,00,000 p.a. for 10 years She gets a Guaranteed~ Income of ₹1,02,618 every year for 30 years



Year 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 38 39 40 41
Jan 15, 2025 Jan 15, 2034 Jan 15, 2037 Jan 15, 2066

← Life cover throughout the policy term →

Smita pays a total of ₹10,00,000[^]

Smita gets a total of ₹30,78,540

[^]Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates.

In this example, Smita receives Guaranteed~ Income on an annual basis which is equal to ₹ 1,02,618.

~Guaranteed benefits are payable subject to all due premiums being paid.



Smita also has the flexibility to receive this Guaranteed Income on a monthly basis.

If she chooses to receive this income every month, the amount will be multiplied by 98%. In this case, the Guaranteed Income will be ₹ 1,00,567 for the whole year. She will receive $1,00,567/12 = ₹ 8,380$ every month for 30 years starting from Feb 15, 2036.

Save the Date: As we all want to save for the non-negotiable goals in life, we also want to ensure that our savings are used for the intended cause. For the same, we also let you choose any date like your spouse's birthdate or your anniversary date or any special date of your choice to receive the Guaranteed Income if you have opted to take Guaranteed Income on an annual basis. Please refer to Clause 6 & 7 under Terms & Conditions.

Death Benefit:

If the person whose life is covered by this policy (known as the Life Assured) passes away, during the term of the policy, the insurance cover amount will be paid out as a lump sum to the person specified (known as the Claimant) in the policy.

Death Benefit is highest of:

- a. 10 X Annualized Premium
- b. 105% of Total Premiums Paid up to the date of death
- c. Annual Guaranteed Income X Death Benefit factor for Guaranteed Income
- d. Surrender value payable as on date of death

Where,

- Annualized Premium means the premium amount payable in a policy year excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- Total Premiums Paid means the total of all premiums paid under this policy, excluding any extra premium and taxes if collected explicitly..

Death Benefit factors, applicable at the inception of the policy, are guaranteed throughout the policy term and do not change for existing business.

The Death Benefit factors are derived such that there is a smooth progression of Death Benefit towards Maturity Benefit. Any change in Death Benefit factors will be subject to prior approval from IRDAI.

On payment of Death Benefit to the claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

For policies issued on minor's life, the date of commencement of risk will be the date of commencement of the policy.

~Guaranteed benefits are payable subject to all due premiums being paid.

Plan Option 2: Income with 110% ROP



You will receive Guaranteed Income for a certain period in arrears/ at the end of every month/year similar to plan option 1 as defined above in Table 1.

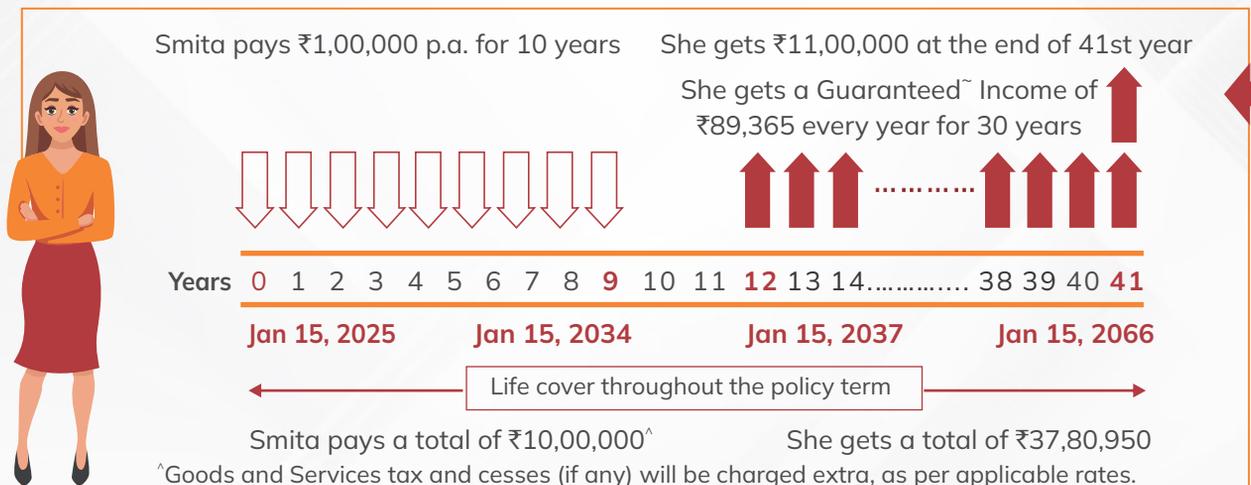
Additionally, along with the last income instalment, you will get a Terminal Benefit equal to 110% of Total Premiums paid by you (Maturity Benefit) at the end of the policy term.

To understand this benefit in greater detail, let us take an example.

Illustration:

Let's say Smita from the earlier example now saves in Income with 110% ROP plan option. The table below shows the Guaranteed Income and the benefit on maturity that Smita will receive, for different combinations of premium payment term and Income Period.

Pay for	Income Period				Benefit on maturity
	15 years	20 years	25 years	30 years	
7 years	₹58,174	₹56,004	₹54,983	₹54,461	₹7,70,000
10 years	₹99,665	₹94,646	₹91,514	₹89,365	₹11,00,000



[~]Guaranteed benefits are payable subject to all due premiums being paid.

Just like the Income plan option, the following flexibility are available with Smita in this plan option too:

- a. Taking income in annual or monthly mode
- b. Choosing Save the Date to receive Guaranteed Income on any special date.

Death Benefit:

If the person whose life is covered by this policy (known as the Life Assured) passes away, during the term of the policy, the insurance cover amount will be paid out as a lump sum to the person specified (known as the Claimant) in the policy.

Death Benefit is highest of:

- a. 10 X Annualized Premium
- b. 105% of Total Premiums Paid up to the date of death
- c. Annual Guaranteed Income X Death Benefit factor for Guaranteed Income + Terminal Benefit X Death Benefit factor for Terminal Benefit
- d. Surrender value payable as on date of death

Death Benefit factors, applicable at the inception of the policy, are guaranteed throughout the policy term and do not change for existing business.

The Death Benefit factors are derived such that there is a smooth progression of Death Benefit towards Maturity Benefit. Any change in Death Benefit factors will be subject to prior approval from IRDAI.

On payment of Death Benefit to the claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

For policies issued on minor's life, the date of commencement of risk will be the date of commencement of the policy.

Plan Option 3: Assured Income



Under this plan option,

- You pay premiums for a certain period of time (known as the premium payment term) and
- After the completion of policy term, you get Guaranteed[~] Income at the end of every month/year for a certain period (known as the Income Period)
- In case of death of the person whose life is covered by this policy during the Income Period, the Claimant continues to receive the Income (as detailed below under “Death Benefit” section).

You can choose the premium payment term, policy term and the Income Period as per the table below:

You can choose to pay premiums for	You can choose to save in the policy for	You can choose to get Guaranteed [~] Income for	You get Guaranteed [~] Income from
7 years	8 years	15 or 20 or 25 or 30 years	End of 9 th year (for example, if your last premium is paid on Jan 15, 2028, your Guaranteed [~] Income will start from Jan 15, 2031)
7 years	9 years		End of 10 th year (for example, if your last premium is paid on Jan 15, 2028, your Guaranteed [~] Income will start from Jan 15, 2032)
10 years	11 years		End of 12 th year (for example, if your last premium is paid on Jan 15, 2031, your Guaranteed [~] Income will start from Jan 15, 2034)
10 years	12 years		End of 13 th year (for example, if your last premium is paid on Jan 15, 2031, your Guaranteed [~] Income will start from Jan 15, 2035)

[~]Guaranteed benefits are payable subject to all due premiums being paid.

You can choose to pay premiums for	You can choose to save in the policy for	You can choose to get Guaranteed [~] Income for	You get Guaranteed [~] Income from
12 years	13 years	15 or 20 or 25 or 30 years	End of 14 th year (for example, if your last premium is paid on Jan 15, 2033, your Guaranteed [~] Income will start from Jan 15, 2036)
12 years	14 years		End of 15 th year (for example, if your last premium is paid on Jan 15, 2033, your Guaranteed [~] Income will start from Jan 15, 2037)

Table-2

In the above examples the frequency of premium payment and Guaranteed[~] Income is annual.

Guaranteed[~] Income benefit (Maturity Benefit):

Upon survival of the Life Assured at the completion of the policy term, you will be paid Guaranteed[~] Income at the end of every month/year, for an Income Period as chosen by you.

To understand this benefit in greater detail, let us take an example.

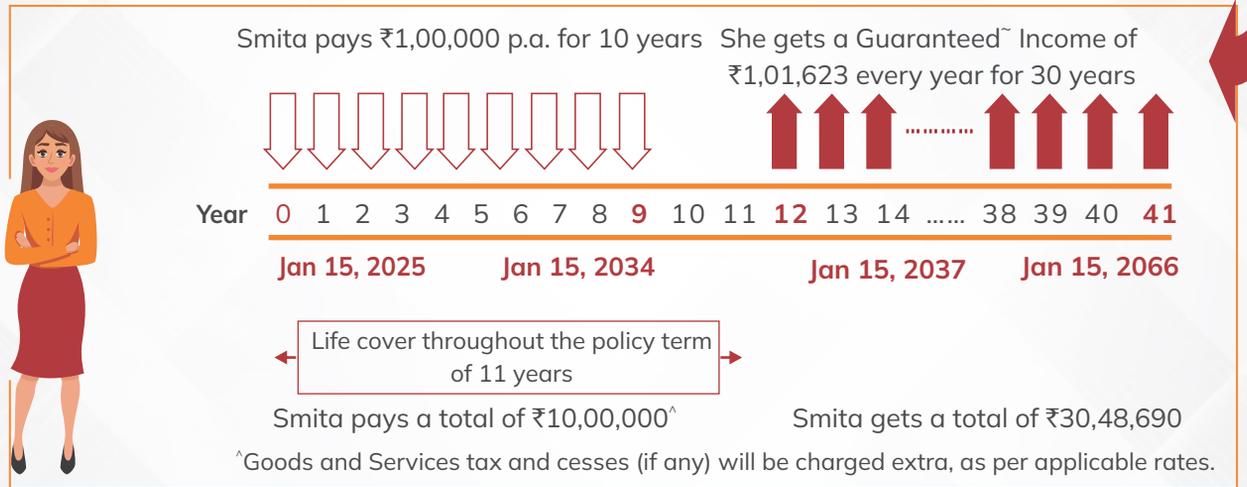
Illustration:

Let's say Smita from the earlier example now saves in Assured Income plan option to secure a second income for herself, or her family, in case she is not around.

The table below shows the Guaranteed[~] Income that Smita will receive, for different combinations of premium payment term, policy term and Income Period.

Pay for	Save for	Income Period			
		15 years	20 years	25 years	30 years
7 years	8 years	₹87,560	₹74,785	₹67,304	₹63,380
7 years	9 years	₹92,059	₹78,777	₹70,997	₹67,095

Pay for	Save for	Income Period			
		15 years	20 years	25 years	30 years
10 years	11 years	₹1,37,393	₹1,15,916	₹1,08,703	₹1,01,623
10 years	12 years	₹1,44,567	₹1,22,051	₹1,14,897	₹1,07,587
12 years	13 years	₹1,75,602	₹1,47,436	₹1,36,843	₹1,26,596
12 years	14 years	₹1,84,991	₹1,55,448	₹1,44,026	₹1,33,568



Just like the above plan options, the following flexibilities are available with Smita in this plan option too:

- Taking income in annual or monthly mode
- Choosing Save the Date to receive Guaranteed~ Income on any special date.

On the date of maturity or any time during the Income Period, Smita shall have an option to receive the discounted value of future income, in the form of a lump sum benefit. On the date of maturity or any time during the Income Period, Smita shall have an option to receive the discounted value of future income, in the form of a lump sum benefit. Please refer to Clause 14 under Terms & Conditions.

Upon payment of the lump sum benefit to You, the Policy shall terminate with all rights and benefits thereunder.

Death Benefit:

If the person whose life is covered by this policy (known as the Life Assured) passes away, during the term of the policy, the insurance cover amount will be paid out as a lump sum to the person specified (known as the Claimant) in the policy.

Death Benefit is highest of:

- a. 10 X Annualized Premium
- b. 105% of Total Premiums Paid up to the date of death
- c. Annual Guaranteed Income X Death Benefit factor for Guaranteed Income
- d. Surrender value payable as on date of death

Where,

- Death Benefit factors, applicable at the inception of the policy, are guaranteed throughout the policy term and do not change for existing business.
- The Death Benefit factors are derived such that there is a smooth progression of Death Benefit towards Maturity Benefit. Any change in Death Benefit factors will be subject to prior approval from IRDAI.

On payment of Death Benefit to the claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

For policies issued on minor's life, the date of commencement of risk will be the date of commencement of the policy.

Death Benefit is not applicable in case of death of the Life Assured during the Income Period. If Life Assured dies during the Income Period, the Claimant will continue to receive the income. The Claimant shall have an option to receive the discounted value of future income, in the form of a lump sum benefit. Please refer to Clause 14 under Terms & Conditions.

Plan Option 4: Assured Income with 110% ROP



You will receive Guaranteed Income for a certain period at the end of every month/ year similar to plan option 3 as defined above in Table 2.

Additionally, along with the last income instalment, you will get Terminal Benefit, which is equal to 110% of Total Premiums paid by you at the end of the Income Period.

To understand this benefit in greater detail, let us take an example.

Illustration:

Let's say Smita from the earlier example now saves in Assured Income with 110% ROP plan option. The table below shows the Guaranteed[~] Income and 110% ROP that Smita will receive, for different combinations of premium payment term, policy term and Income Period.

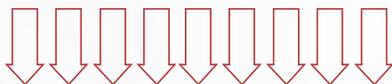
Pay for	Save for	Income Period				Terminal Benefit (110% ROP)
		15 years	20 years	25 years	30 years	
7 years	8 years	₹56,869	₹56,726	₹56,837	₹56,185	₹7,70,000
7 years	9 years	₹61,931	₹61,221	₹61,164	₹60,235	₹7,70,000
10 years	11 years	₹92,934	₹92,107	₹90,608	₹89,909	₹11,00,000
10 years	12 years	₹1,00,785	₹99,185	₹1,02,292	₹1,02,573	₹11,00,000
12 years	13 years	₹1,20,827	₹1,12,815	₹1,21,603	₹1,20,279	₹13,20,000
12 years	14 years	₹1,31,124	₹1,21,372	₹1,30,478	₹1,28,717	₹13,20,000



Smita pays ₹1,00,000 p.a. for 10 years

She gets ₹11,00,000 at the end of 41st year

She gets a Guaranteed[~] Income of ₹89,909 every year for 30 years



Years 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14..... 38 39 40 41

Jan 15, 2025

Jan 15, 2034

Jan 15, 2037

Jan 15, 2066

← Life cover throughout the policy term of 11 years →

Smita pays a total of ₹10,00,000[^]

She gets a total of ₹37,97,270

[^]Goods and Services tax and cesses (if any) will be charged extra, as per applicable rates.

[~]Guaranteed benefits are payable subject to all due premiums being paid.

Just like the above plan options, the following flexibilities are available with Smita in this plan option too:

- a. Taking income in annual or monthly mode
- b. Choosing Save the Date to receive Guaranteed[~] Income on any special date.

On the date of maturity or any time during the Income Period, Smita shall have an option to receive the discounted value of future income and Terminal benefit, in the form of a lump sum benefit. Please refer to Clause 14 under Terms & Conditions.

Death Benefit:

If the person whose life is covered by this policy (known as the Life Assured) passes away, during the term of the policy, the insurance cover amount will be paid out as a lump sum to the person specified (known as the Claimant) in the policy.

Death Benefit is highest of:

- a. 10 X Annualized Premium
- b. 105% of Total Premiums Paid up to the date of death
- c. Annual Guaranteed Income X Death Benefit factor for Guaranteed Income + Terminal Benefit X Death Benefit factor for Terminal Benefit
- d. Surrender value payable as on date of death

Death Benefit factors, applicable at the inception of the policy, are guaranteed throughout the policy term and do not change for existing business.

The Death Benefit factors are derived such that there is a smooth progression of Death Benefit towards Maturity Benefit. Any change in Death Benefit factors will be subject to prior approval from IRDAI.

On payment of Death Benefit to the claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

For policies issued on minor's life, the date of commencement of risk will be the date of commencement of the policy.

Death Benefit is not applicable in case of death of the Life Assured during the Income Period. If Life Assured dies during the Income Period, the Claimant will continue to receive the income. The Claimant shall have an option to receive the discounted value of future income and Terminal benefit, in the form of a lump sum benefit. Please refer to Clause 14 under Terms & Conditions.

[~]Guaranteed benefits are payable subject to all due premiums being paid.

For income and Income with 110% ROP plan Option, in the event of death of the Life Assured on the Date of Maturity then only last Guaranteed Income and Terminal Benefit (if applicable) is payable and the death benefit shall not be payable.

For Assured Income and Assured Income with 110% ROP plan Option, in the event of death of the Life Assured on the Date of Maturity, only the Maturity Benefit (if applicable) is payable and the Death Benefit shall not be payable.



What happens if you stop paying your premiums?

It is recommended that you pay all premiums for the period selected to be able to enjoy all policy benefits. However, at any stage if you stop paying premiums the following shall be applicable:

- If you stop paying premiums in the first year, no benefits will be payable.
- If you stop paying premiums after you have completed payment of premiums for first full year, the policy can continue with reduced benefits.
- All reduced benefits will be calculated by multiplying the original benefits as specified in “Benefits in detail” section to the extent of the proportion of premiums paid to the total number of premiums payable (number of premiums paid/number of premiums payable).



The paid-up benefits will be calculated as follows:

Paid-Up Death Benefit under Income/ Assured Income plan options is highest of

- Paid-Up Sum Assured on Death
- 105% of Total Premiums Paid up to the date of death
- Paid-up annual GIX Death Benefit factor for GI
- Surrender Value payable as on date of death

Paid-Up Death Benefit under Income with 110% ROP / Assured Income with 110% ROP plan option is higher of

- Paid-Up Sum Assured on Death
 - 105% of Total Premiums Paid up to the date of death
- Paid-up annual GI X Death Benefit factor for GI + Paid-up Terminal Benefit X Death Benefit factor for Terminal Benefit
- Surrender Value payable as on date of death

Paid-up Sum Assured on Death = Sum Assured on Death X {number of months for which premiums are paid / (12 X Premium Payment Term)}

Paid-up GI = Annual GI X {number of months for which premiums are paid / (12 X Premium Payment Term)}

GI modal factor will be applicable on Paid-up GI if policyholder has opted for monthly

Paid-up Terminal Benefit = Terminal Benefit X {number of months for which premiums are paid / (12 X Premium Payment Term)}

Where, Sum Assured on Death is equal to 10 X Annualized Premium.

For Income and Income with 110% ROP plan option: In the event of death of the Life Assured on the Date of Maturity for a Paid -up policy, only the last Paid-up Income and Paid-up Terminal Benefit (if applicable) is payable and the Paid-up Death Benefit shall not be payable.

For Assured Income and Assured Income with 110% ROP plan option: In the event of death of the Life Assured on the Date of Maturity for a Paid -up policy, only the Paid-up Maturity Benefit (if applicable) is payable and the Paid -up Death Benefit shall not be payable.

Under Assured Income and Assured Income with 110% ROP plan options, you/ Claimant, as applicable, shall have an option to receive the discounted value of future paid-up GI and paid-up Terminal Benefit, if applicable, in the form of a lump sum benefit. Please refer to Clause 14 under Terms & Conditions.



Policy Revival

You can revive your policy benefits for their full value within five years from the due date of the first unpaid premium by paying all due premiums together with interest before the termination date of the policy.

Revival will be based on prevailing Board Approved Underwriting Policy. Revival interest rate will be equal to 1.50% plus the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The revival interest rate for August 2024 is 8.36% p.a. compounded half-yearly. The revival interest rate will be reviewed on the 15th day of every month by the company based on the 10-year G-Sec yield of one day prior to such review.

Any change in revival conditions will be subject to prior approval from IRDAI and will be disclosed to policyholders.

Once you start paying premiums again, the reduced benefits will be restored to their full value.



Surrender Benefit

You can Surrender the policy any time after payment of at least one full year's Premiums. Prior to receipt of one full year's premium, no surrender value is payable

On policy surrender, you will get higher of the following:

- Guaranteed Surrender Value (GSV)
- Special Surrender Value (SSV)

The Guaranteed Surrender Value (GSV) will be calculated as follows:



Surrender Benefit

For Income/ Assured Income with 110% ROP plan:

GSV = GSV factor X Total premiums paid, less GI paid, if any with a minimum of zero.

For Assured Income with 110% ROP/ Assured Income with 110% ROP options:

GSV = GSV factor X total premiums paid,

GSV factors shall be as follows:

Policy Year	Policy Term	
	8 years	9 years
1	15%	15%
2	30%	30%
3	35%	35%
4 to 6	50%	50%
7	90%	50%
8	90%	90%
9		90%



Policy Year	Policy Term \geq 10 years
2	30%
3	35%
4 to 7	50%
8 to (Policy Term less 2)	$50\% + 40\% \times (\text{Policy Year} - 7) \div (\text{Policy Term} - 8)$
Policy Term less 1 to Policy Term	90%

For details on SSV factors and Surrender Value, please refer to the policy document.



Taking a policy loan

- Loans are available provided a positive surrender value is payable under the policy at the time of disbursement of the same.
- Loan amount of up to 80% of Surrender Value can be availed.
- For other than in-force and fully paid-up policies, if the outstanding loan amount including interest exceeds the Surrender Value, the policy will be Foreclosed. The policyholder shall be given due intimation/ notice prior to the policy foreclosure as a reasonable opportunity for continuing the policy. On Foreclosure, the Policy will terminate, and all rights, benefits and interests under the policy will stand extinguished.
- For inforce and/or fully paid-up policy, the policy can't be foreclosed on the ground of outstanding loan amount including interest exceeding the surrender value.
- For availing this feature of loan, the policy shall be assigned to Company.
- Before any benefits are paid out, loan outstanding together with the interest thereon if any will be deducted and the balance amount will be payable.
- Applicable interest rate will be equal to 150 basis points in addition to the prevailing yield on 10-year Government Securities. The yield on 10-year Government Securities will be sourced from www.bloomberg.com. The loan interest rate for August 2024 is 8.36%p.a. compounded half-yearly
- The loan interest rate will be reviewed monthly by Us and any change in the interest rate shall be effective from 15th of the month.
- The basis for computing loan interest will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.





Terms & Conditions

- Suicide clause:** In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the Claimant shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force. The Policy will terminate on making such a payment and all rights, benefits and interests under the Policy will stand extinguished.
- Free look period:** On receipt of the policy document, whether received electronically or otherwise, You have an option to review the policy terms and conditions. If You are not satisfied or have any disagreement with the terms and conditions of the Policy or otherwise and have not made any claim, the Policy Document needs to be returned to the Company with reasons for cancellation within 30 days from the date of receipt of the Policy Document. We will refund the premium paid after deduction of Stamp duty, proportionate risk premium for the period of cover and the expenses borne by Us on medical tests, if any. The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished
- Tax benefits may be available as per prevailing tax laws. Tax benefits under the policy are subject to prevailing conditions and provisions of the Income Tax Act, 1961. Goods and Services Tax and Cesses, if any, will be charged extra as per applicable rates. The tax laws are subject to amendments made thereto from time to time. Please consult your tax advisor for details, before acting on above.
- Grace Period:** If the policyholder is unable to pay an installment premium by the due date, a grace period of 15 days will be given for payment of due installment premium for monthly frequency, and 30 days will be given for payment of due installment premium for any other frequency, commencing from the premium due date. The life cover continues during the grace period. In case of Death of Life Assured during the grace period, the Company will pay the applicable Death Benefit.
If the premium is not paid within the grace period before one full years' premium has been paid then the policy shall lapse and cover will cease.
- The payout dates shown in the illustrations in this document are only indicative and the actual payouts will be within a period of one week from the stated dates.
- You can choose to receive income on any one date succeeding the due date of first income to coincide with any special date. You can select this option at policy inception or any time before the completion of premium payment term.

7. If you have chosen a specific date to receive Guaranteed~ Income, the Guaranteed~ Income payable from this date will be increased for the deferment period i.e. the period between the due date of first GI pay-out and the specific date chosen, at an interest rate of 3.00% p.a. compounded monthly. Any change in interest rate will be subject to prior approval from IRDAI. The last GI will be paid on the end date of income period chosen by you at the time of purchase of the policy and not on the special date chosen by you and therefore, the interest rate mentioned above shall not be applicable for the last GI.
8. Premium, premium payment term, income period and policy term chosen at inception of policy cannot be changed. You have the flexibility to change the frequency of premium payment.
9. A fully paid policy is a policy for which all premiums have been paid, as per the premium payment term selected, and no further premiums are due. A premium paying policy is policy for which all due premiums have been paid till date, but future premiums are payable for the rest of the premium payment term.
10. If the policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the policy will vest on him/her. Thereafter, the Life Assured shall become the policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the policy. However, if the policy is assigned during the minority of the Life Assured, then the vesting of the policy shall be kept in abeyance till the assignment is valid and effective.
11. If the Policyholder and the Life Assured are different, then in the event of death of the Policyholder and upon subsequent intimation of the death with the Company:
 - If the Life Assured is a minor: the policy shall vest on the guardian of the minor life assured till he/she attains the age of majority. Upon attaining the age of majority, the policy shall vest on the Life Assured;
 - If the Life Assured is major: the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy.
12. The product is also available for sale through online mode.
13. The proportion of applicable Guaranteed~ Income payable for monthly and half-yearly modes of premium payments, expressed as a percentage of the annual premium are given below.

Mode of Premium Payment	Proportion of benefits
Monthly	94%
Half-yearly	97%
Yearly	100%

~Guaranteed benefits are payable subject to all due premiums being paid.

14. Under the plan options Assured Income and Assured Income with 110% ROP, the discount rate used to convert future GI and Terminal Benefit, as applicable to a lump sum benefit will depend on when you/ Claimant exercise the option, and is detailed below:

- On the Date of Maturity: equal to Maturity Sum Assured where Maturity Sum Assured is the discounted value of future GIs and Terminal benefit (if applicable) computed at discount rate of 7.00% p.a. at the end of Policy Term.
- Any time during the income period, after policy maturity date: 30 year Government Securities yield + 0.50%. The current discount rate is 7.72% p.a.

The discount rate, applicable for commutation to lump sum during income period, will be reviewed twice every year on 1st of June and 1st of December. Any change in discount rate will be subject to prior approval from IRDAI.

Further, kindly note that on payment of all due GI and Terminal Benefit, if applicable or the discounted value of future GI and Terminal Benefit, if applicable, to you/ Claimant (as applicable), the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

15. Policies sourced through POS Channel will not have any medical examination.

16. **Nomination:** Nomination shall be as per Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on this section, please refer to our website.

17. **Assignment:** Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on this section, please refer to our website.

18. **Section 41:** In accordance with Section 41 of the Insurance Act, 1938 as amended from time to time, no person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

19. **Section 45 of the Insurance Act, 1938, as amended from time to time:**

1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

2) A policy of life insurance may be called in question at any time within three years from the date of

issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

5) 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.

20. For further details, please refer to the policy document and the benefit illustration.

21. Policy Servicing and Grievance Handling Mechanism: For any clarification or assistance, You may contact Our advisor or call Our customer service representative (between 10.00 a.m. to 7.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned on the reverse of the Policy folder or on Our website: www.icicprulife.com. For updated contact details, We request You to regularly check Our website. If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You may get in touch with Our designated grievance redressal officer (GRO) at gro@icicprulife.com or 1800-2660.

Address: ICICI Prudential Life Insurance Company Limited,

Ground Floor & Upper Basement, Unit No. 1A & 2A,
Raheja Tipco Plaza Rani Sati Marg,
Malad (East) Mumbai-400097.

For more details, please refer to the “Grievance Redressal” section on www.iciciprulife.com. If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may escalate the matter to Our internal grievance redressal committee at the address mentioned below:

ICICI Prudential Life Insurance Co. Ltd.

Ground Floor & Upper Basement Unit No. 1A & 2A,
Raheja Tipco Plaza, Rani Sati Marg,
Malad (East), Mumbai- 40009, Maharashtra.

If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach Policyholders' Protection and Grievance Redressal Department, the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (BIMA BHAROSA SHIKAYAT NIVARAN KENDRA)

155255 (or) 1800 4254 732

Email ID: complaints@irdai.gov.in

Address for communication for complaints by fax/paper:

Policyholders' Protection and Grievance Redressal Department – Grievance Redressal Cell
Insurance Regulatory and Development Authority of India
Survey No. 115/1, Financial District, Nanakramguda, Gachibowli,
Hyderabad, Telangana State – 500032

You can also register your complaint online at bimabharosa.irdai.gov.in.

This is subject to change from time to time.

Refer <https://www.iciciprulife.com/services/grievance-redressal.html> for more details.

About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited is a joint venture between ICICI Bank Limited and Prudential Corporation Holdings Limited, a part of the Prudential group. ICICI Prudential began its operations in Fiscal 2001 after receiving approval from Insurance Regulatory Development Authority of India (IRDAI) in November 2000.

ICICI Prudential Life Insurance has maintained its focus on offering a wide range of savings and protection products that meet the different life stage requirements of customers.



For More Information:

Customers calling from anywhere in India, please dial 1800 2660

Do not prefix this number with “+” or “91” or “00”

Call Centre Timings: 10.00 am to 7.00 pm

Monday to Saturday, except National Holidays.

To know more, please visit www.iciciprulife.com

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IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.