



## **ICICI Prudential Life Insurance launches new income product: ICICI Pru Guaranteed Income for Tomorrow (Long-term)**

- **Tax-free, guaranteed income for up to 30 years**
- **Pay premiums only for 7 or 10 years**
- **Flexibility to choose from the 'Income' option or 'Income with 110% Return of Premium'**
- **'Save the Date' feature to receive guaranteed income on a date with special significance**

**Mumbai, December 01, 2021:** ICICI Prudential Life Insurance today launched a new non-participating savings product 'ICICI Pru Guaranteed Income for Tomorrow (Long-term)'. This product provides customers with the option to either receive regular **guaranteed tax-free 'Income'** or **'Income with 110% Return of Premium'**. Both these plan options provide income for up to 30 years. The life cover offered under this product continues for the entire duration of the policy including the income period, thereby providing financial security to loved ones.

Customers have the flexibility to select the premium payment term of either 7 or 10 years and based on their needs can opt to receive income for a period of 15, 20, 25, or 30 years. This versatile saving plan provides peace of mind to customers by helping to build an alternate source of steady income to support their financial goals such as a child's higher education, retirement planning, etc. It also enables customers to eliminate the uncertainty of future income streams to a large extent.

The 'Save the Date' feature provides customers the flexibility to choose an income start date which can coincide with special dates such as marriage anniversaries and spouse's birthday. This helps them receive income on dates with special significance.

**Mr. Amit Palta, Chief Distribution Officer, ICICI Prudential Life Insurance**, said, "Financial planning has assumed added significance in a post-pandemic world, as individuals strive to ring-fence sources of future income or develop a supplementary source of steady income. Recognising this need, we have launched ICICI Pru Guaranteed Income for Tomorrow (Long-term). Since customers know the exact amount of income receivable, it enables them to develop a robust financial savings plan. Our customer-centric approach coupled with new-age digitalisation solutions offer customers a safe, secure and virtually paperless onboarding experience."

**About ICICI Prudential Life Insurance Company ([www.iciciprulife.com](http://www.iciciprulife.com))**

ICICI Prudential Life is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. The Company began operations in fiscal 2001 and has consistently been amongst the top private sector life insurance companies in India on a Retail Weighted Received Premium (RWRP) basis. The Company offers an array of products in the Protection and Savings category which match the



different life stage requirements of customers, enabling them to provide a financial safety net to their families as well as achieve their long-term financial goals. The digital platform of the Company provides a paperless onboarding experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments for purchasing and making renewal premium payments, and facilitates a hassle-free claims settlement process. On September 30, 2021 the Company had an AUM of Rs 2,370.87 billion and a Total Sum Assured of Rs 21.67 trillion. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.

### **Disclaimer**

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. ICICI Prudential Life insurance undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. This release does not constitute an offer of securities.

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