

ICICI Prudential Life launches Heart / Cancer Protect

Product Features:

- Provides lumpsum payouts on being diagnosed with a Heart or Cancer condition
- Waiver of all future premiums on being diagnosed with a Heart or Cancer condition
- Increasing cover feature helps to keep pace with rising medical costs
- Income replacement and hospitalisation benefit in addition to lumpsum payout
- Very affordable – Rs.100/- per month for a Cancer cover of Rs.20 lakh or a Heart cover of Rs.10 lakh

Mumbai, June 19, 2017: ICICI Prudential Life launched ICICI Pru Heart / Cancer Protect. The unique feature of this product is that it pays part of the insurance cover amount to the customer on diagnosis of a Heart ailment or Cancer. Thus, the customer gets the necessary financial support and freedom to choose the best available treatment to address the medical condition.

Even after the payment on diagnosis, the policy continues without the customer having to pay any future premiums.

Customers have the flexibility to choose the type of cover, either for Heart or Cancer or have the option to purchase both covers.

Heart ailments and Cancer together account for over 50% of casualties among Indians. Medical research suggests that India has the highest rate of cardiac arrests¹ in the world and it is estimated that 2 lakh heart surgeries are conducted every year. Cancer cases are expected to rise by 25%² by 2020. Every 13th new cancer patient is from India³.

Today, with state of the art medical facilities available, both Heart disorders and Cancer can be effectively treated, if detected early and the patient has the required financial resources to get appropriate medical intervention.

The Heart / Cancer Protect product has been designed to enable customers to meet the costs of treating these conditions. The fact that the payment is made on diagnosis means that the individual has the freedom to choose the right kind of treatment at the right time.



It also comes with an add-on benefit called income replacement which provides 1% of the insurance cover as monthly payments to the customer. This will offset any temporary loss of income which an individual may have to face, while undergoing the medical treatment.

Heart / Cancer Protect also offers customers the option of increasing the amount of cover every year. This feature is meant to help keep pace with the ever rising cost of medical treatment.

The affordability aspect makes the product attractive. For as low as Rs.100/-⁴ per month a customer can get a Cancer cover for Rs.20 lakh or a Heart cover for Rs.10 lakh.

Mr. Puneet Nanda, Executive Director, said “Protecting Health and Life is crucial for every working individual with responsibilities. While we urge individuals to lead a healthy way of life, stress, a sedentary lifestyle, negligence towards dietary habits etc. are responsible for the growing number of cases of Heart ailments and Cancer.”

He further added that “The key to fighting these conditions is early detection and timely treatment. Very often patients do not get appropriate or complete treatment due to financial constraints. We do understand the impact of such diseases on the family – both emotionally and financially. The lumpsum payout feature of the Heart / Cancer Protect product gives customers the flexibility to choose the course of treatment they want. The features of this product have been specifically designed to provide customers with the necessary financial resources to win the battle against these ailments. To ensure easy accessibility, the product is available for purchase on our website as well as across all our distribution channels.”

Notes:

1. *Source: World Health Organization*
2. *Source: Indian Council for Medical Research*
3. *Source: National Cancer Institute (US Dept. of Health and Human Services)*
4. *For a 30 year old non-smoking male with a policy term of 20 years*

About ICICI Prudential life insurance

ICICI Prudential Life Insurance Company Ltd. (ICICI Prudential Life) is a joint venture between ICICI Bank Ltd. and Prudential Corporation Holdings Limited which is a part of an international financial services group headquartered in United Kingdom.

ICICI Prudential Life was amongst the first private sector insurance companies to begin operations in December 2000. The Company has maintained its leadership position, on a Retail Weighted Received Premium basis (RWRP) among private life insurers. The Company offers products across the categories of Protection and Savings that fulfil the different life stage needs of customers.



ICICI Prudential Life is the first private life insurance company to cross the Rs.1 trillion mark for assets under management (AUM) and as on March 31, 2017 had an AUM of Rs.1,229.19 billion and in-force sum assured of over Rs.3 trillion. ICICI Prudential Life is listed on National Stock Exchange (NSE) and The Bombay Stock Exchange (BSE).

To know more about the company, please visit www.iciciprulife.com.

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.