

ICICI Pru

# Assured Savings Insurance Plan

A Non-Linked Non-Participating Individual Savings Life Insurance Plan

## Key Benefits

- **Guaranteed<sup>1</sup> Additions-** Every year either 9%, 10% or 11% of total premiums paid will be added to your policy benefits depending on your policy term
- **Guaranteed<sup>2</sup> Maturity Benefit (GMB)**– A guaranteed\*\* lump sum payable at the end of the policy term
- **Flexibility-** Choose either Monthly, Half-Yearly or Yearly premium payment mode
- **Protection-** Get life cover for the entire policy term
- **Tax benefits\*** – Tax benefits apply to premiums paid and benefits received as per prevailing tax laws



For complete details of the policy, please refer to the policy document and Sales literature.  
UIN: 105N144V10  
\*\*,1 &2 –T&C apply

# How does the product work?

- 1. Death Benefit:** On death of the life assured during the policy term, for a premium paying or fully paid policy, the following will be payable:

Death Benefit is equal to A or B or C, whichever is highest Where,

A = Sum Assured plus accrued Guaranteed\*\* Additions

B = GMB plus accrued Guaranteed\*\* Additions

C = Minimum Death Benefit

Sum Assured on death is equal to 10 times of annual premium.

Minimum Death Benefit is equal to 105% of sum of premiums paid till date (excluding extra mortality premiums, Goods & Services Tax and Cess (if any)).

- 2. Maturity Benefit:**

On survival of the life assured till the end of the policy term provided all due premiums have been paid, the following will be payable:

Maturity Benefit = Accrued Guaranteed<sup>1</sup> Additions + Guaranteed Maturity<sup>2</sup> Benefit (GMB)



For complete details of the policy, please refer to the policy document and Sales literature.  
\*\*,1 & 2 -T&C apply

# How does the product work?

- **Surrender** - Your policy will acquire a Surrender Value after payment of 2 full years' premiums. On policy surrender, you will get higher of the following:
  - i. Guaranteed\*\* Surrender Value (GSV) plus surrender value of accrued Guaranteed\*\* Additions
  - ii. Special Surrender Value (SSV)Please note, if you discontinue your premiums before your policy has acquired a surrender value, no benefits will be payable under the policy.
  
- **Premium Discontinuance** - If you have discontinued paying premiums, you can revive the policy within five years from the due date of the first unpaid premium and before the termination date of the policy, subject to policy terms and conditions.

# Boundary conditions

Premium payment term (years)	5		7			8		10			12
Policy term (years)	10	15	10	12	15	16	20	12	15	20	20
Minimum annual premium (Rs.)	2,000,000										
Minimum / Maximum age at entry	8 / 60	3 / 57	8 / 60	6 / 60	3 / 57	2/56	0/52	6 / 60	3/57	0/52	0/52
Minimum / Maximum age at maturity	18 / 72										
Premium paying mode	Annual / Half-yearly / Monthly										

# Illustration

**For a 30-year-old Male:**

**Policy Term: 15 years**

**Premium paying term: 7 years**

**Premium paying mode: Yearly**

**Annual Premium: Rs. 2,000,000<sup>#</sup>**

**Sum Assured: Rs. 20,000,000**

Benefit Summary	
<b>Accrued Guaranteed<sup>1</sup> Additions (A)</b>	Rs. 16,800,000
<b>Guaranteed Maturity<sup>2</sup> Benefit (B)</b>	Rs. 12,224,200
<b>Maturity Benefit: Total amount payable at maturity (A + B)</b>	Rs. 29,024,200

\*Tax benefits under the policy will be as per the prevailing Income Tax laws. We recommend that you seek professional advice for applicability of tax benefit on premiums paid and benefits received. Goods & Services Tax and Cess (if any) will be charged extra as per prevailing rates. The tax laws are subject to amendments from time to time.

<sup>1</sup>Guaranteed Additions (GAs) rate will be 9% for policy term of 10 years, 10% for policy term of 12 & 15 years and 11% for policy term 16 & 20 years. GAs will be added to the policy at the end of every policy year if all due premiums have been paid. Each GA will be calculated as GA rate multiplied by the total premiums paid till date (excluding extra mortality premiums, Goods & Services Tax and Cess (if any)).

<sup>2</sup>Guaranteed Maturity Benefit (GMB) will be set at policy inception and will depend on policy term, premium, premium payment term, age and gender. For complete details of the policy, please refer to the policy document and Sales literature.

<sup>#</sup> Annual Premium exclusive of GST & Cesses, if any



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Call us on 1-860-266-7766 (10am-7pm, Monday to Saturday, except national holidays and valid only for calls made from India).

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