

# Retire with guaranteed regular income

ICICI Pru  
**ImmediateAnnuity**

Non-Linked Non-Participating Immediate Annuity  
Individual and Group Savings Plan

## Key Benefits

- **Guaranteed lifelong income:** Pay once (Purchase Price) and get guaranteed regular income for life (Annuity)
- **Flexibility:** Flexibility to receive income monthly, quarterly, half-yearly or yearly
- **Return of Purchase Price:** Return of Purchase Price option on death, Critical Illness or Permanent Disability due to accident
- **Higher annuity rates:** Higher annuity rates for large Purchase Price and deferred pension plans
- **Wide range of annuity options:** Product offers 12 annuity option to choose from to suit your financial needs.
- **Choose your retirement date:** The Product offers annuity income from as early as age 30
- **Discount:** Discount of 0.5% on the Purchase Price for National Pension Scheme (NPS) subscribers
- **Option to top up the annuity amount:** An annuitant of a superannuation policy who has availed an immediate annuity with ICICI Prudential Life Insurance Company Limited, can subsequently make an additional annuity purchase to increase the annuity payout.



For complete details of the policy, please refer to the policy document and Sales literature.  
UIN: 105N009V14

# How does the product work?

## How to start your lifelong income?

- Choose the annuity you wish to receive, or choose the Purchase Price that you wish to pay
- Choose your annuity option and the annuity payout frequency from Monthly, Quarterly, Half-yearly or Yearly payouts.
- Enter the basic details for you & your spouse (if applicable)
- Pay the Purchase Price and receive your annuity payout for life

## Boundary conditions

The minimum age at entry for the annuitants is as follows:

Annuity	Annuitant	Nominee of a deferred pension plan
Group Superannuation	20 Years last birthday in case of single life annuity 30 Years last birthday in case of joint life annuity	0 Years last birthday
Individual Standalone	30 Years last birthday; 20 years last birthday for nominee of National Pension Scheme(NPS); 55 Years last birthday if the policy is purchased as QROPS through transfer of UK tax relieved assets.	0 Years last birthday

Maximum age at entry for annuitants is 100 years last birthday.



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# What annuity options are available to you?

1. **Life Annuity:** This option pays you annuity for life.
2. **Life Annuity with Return of Purchase Price:** This option pays you annuity for life and on death the Purchase Price is returned to your nominee.
3. **Life Annuity with Return of 50% Purchase Price:** This option pays you annuity for life and on death, 50% of the Purchase Price is returned to your nominee.
4. **Life Annuity with Return of 75% Purchase Price:** This option pays you annuity for life and on death, 75% of the Purchase Price is returned to your nominee.
5. **Life Annuity with Return of Balance Purchase Price:** This option pays you annuity for life and on death, the Balance Purchase Price is returned to your nominee. Balance Purchase price will be equal to Purchase Price (premium paid by you in the beginning excluding taxes) less sum total of the annuities already paid. If the balance is negative, then no benefit will be payable on death.
6. **Life Annuity with an annual increase of 5%:** This option pays you annuity for life. Annuity payout increases at a simple rate of 5% for each complete policy year throughout the life of the annuitant.
7. **Joint Life, Last Survivor without Return of Purchase Price:** This option pays you annuity for life and on death the annuity continues for the life of the named spouse. Where the named spouse has pre-deceased or where the named spouse is no longer a legal spouse at the time of your demise, no further benefits are payable.

# What annuity options are available to you?

**8. Joint Life, Last Survivor with Return of Purchase Price:** This option pays you annuity for life and on death the annuity continues for the life of the named spouse. On the demise of the last survivor the Purchase Price is returned to your nominee. Where the named spouse is no longer a legal spouse at the time of your demise, no benefits shall be payable except the Return of Purchase Price to the nominee.

**9. Joint Life, Last Survivor with Return of Purchase Price in parts:** In this option annuity is paid to you for life and thereafter your spouse for his/her life. On the earlier of either your or your spouse's demise, 50% of the Purchase Price is returned to the survivor (you/your spouse). After the death of the last survivor balance 50% of the Purchase Price is returned to the nominee. Where named spouse is no longer a legal spouse at the time of your demise, 100% of the Purchase Price shall be returned to the nominee and not further benefits are payable.

**10. NPS – Family Income:** (This option is available specifically for National Pension System (NPS) subscribers only) Under this option, the annuity benefit would be payable in accordance with the regulations as prescribed by Pension Fund Regulatory and Development Authority (PFRDA).

**11. Annuity guaranteed for a period of 5 years, 10 years or 15 years and thereafter for life:** This option pays you annuity for a guaranteed period of 5, 10 or 15 years (as chosen by you), and life thereafter. In case of demise during the guaranteed period, annuity for the remaining guaranteed period will be paid to your nominee

**12. Life Annuity with return of Purchase Price on Critical illness (CI) or Permanent Disability due to accident (PD) or Death:** This option pays you annuity till earlier of first occurrence of any of the 7 specified CI after policy inception or PD, before the age of 80 years, or death. Further, the Purchase Price is returned to you/nominee, in case of first occurrence of any of the 7 specified CI or PD before the age of 80 years, or death.



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# Illustration

For a 60 year old Male:

Purchase price	Annuity Payable
Rs. 10 lakh	Rs. 59,796
Annuity Option chosen: Life Annuity with Return of Purchase Price	

Purchase Price mentioned is exclusive of taxes.  
The annuity amount have been calculated for a Life Annuity with Return of Purchase Price annuity option. Annuity rates are subject to change from time to time.



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