

## Policy Document – Cont.

- ii. You / Life Assured will have to furnish, at your own expense, satisfactory evidence of health of the Life Assured.
- iii. You will have to pay the arrears of premiums together with interest (if any, as per our rules).
- iv. The revival of the policy may be on terms different from those applicable to the policy before it lapsed. The mortality charges may be revised as per our underwriting norms.
- v. We reserve the right to refuse revival of the Policy. In such cases, we shall return only the amount received towards the revival of the Policy.
- vi. The revival will take effect only when we specifically communicate the same to you.
- vii. Even after revival, no benefit shall become payable for an event which occurred or symptoms of which occurred during the period when the policy was in lapsed condition.

### 8.8. Assignment and nomination:

(a) An assignment of this policy may be made by an endorsement upon the policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. The first assignment may be only made by the Life Assured or the Proposer. Such assignment shall be effective, as against the Company, from and upon the service of a written notice upon the Company and the Company recording the assignment in its books. Assignment will not be permitted where policy is under the Married Women's Property Act, 1874. Section 38 of the Insurance Act, 1938 may be referred to for complete provision.

(b) The Life Assured, where he is the holder of the Policy, may, at any time during the tenure of the Policy, make a nomination for the purpose of payment of the moneys secured by the policy in the event of his death. Where the nominee is a minor, the Life Assured may also appoint a person to receive the money during the minority of the nominee. Nomination may be made by an endorsement on the Policy and by communicating the same in writing to the Company. Any change of nomination, which may be effected before the termination of the Policy shall also be communicated to the Company. Section 39 of the Insurance Act, 1938 may be referred to for complete provision.

The Company does not express itself upon the validity or accepts any responsibility on the assignment or nomination in recording the assignment or registering the nomination or change in nomination.

### 8.9. Suicide:

If the Life Assured, whether sane or insane, commits suicide within one year from date of issue of this policy, then only the Fund Value shall be paid and the policy shall terminate on the said payment.

If the Life Assured, whether sane or insane, commits suicide within one year from the effective date of increase in the Sum Assured, then the amount of increase shall not be considered in the calculation of the Death Benefit.

### 8.10. Special Provisions:

Any special provisions subject to which this Policy has been entered into whether endorsed in the Policy or in any separate instrument shall be deemed to be part of the Policy and shall have effect accordingly.

### 8.11. Policy Alterations:

Policy Alterations would be allowed after payment of at least one full year's premium subject to the rules of the Company and IRDA guidelines at that point in time.

### 8.12. Incontestability:

In accordance with Section 45 of the Insurance Act, 1938, no policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no Policy of life insurance shall after the expiry of two years from the date on which it was effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal of insurance or any report of a medical officer, or a referee, or friend of the insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such statements was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in the 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.

8.13. We rely upon the information given by you in the proposal form and in any other document(s) submitted in support of the proposal form. We also rely upon your certification that the document/s provided in support of the proposal form is/are genuine and bona fide.

The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India.

### 8.14. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, facsimile or e-mail.

### In case of the Policy holder/ Nominee:

As per the details specified by the policy holder/ Nominee in the Proposal Form / Change of Address intimation submitted to the Company

### In case of the Company:

Address : **Customer Service Desk**  
 ICICI Prudential Life Insurance Company Limited  
 Vinod Silk Mills Compound,  
 Chakravarthy Ashok Nagar, Ashok Road  
 Kandivali (East) Mumbai-400 101

Facsimile : 022 67100803 / 805

E-mail : [lifeline@icicprulife.com](mailto:lifeline@icicprulife.com)

Notice and instructions sent by us to the policyholders will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.

It is very important that you immediately inform us about the change in the address or the nominee particulars to enable the Company to service you effectively.

### 8.15. Payment of Claim

Before payment of any claim under the Policy, the Company shall require the delivery of the original of this Policy document along with written intimation and the following documents establishing the right of the claimant or claimants to receive payment.

- i. Claimant's statement
- ii. Death certificate issued by the local and medical authority in case of death claim
- iii. Medical evidence in case of health and disability rider claims.
- iv. Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim.

Claim payments are made only in Indian currency.

### 9. Electronic Transactions

The Policyholder shall adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

### 10. Customer Service

(a) For any clarification or assistance, the policyholder may contact our advisor or get in touch with any of the touch points as mentioned on the reverse of the booklet. Alternatively you may communicate with us at the Customer Service Desk address mentioned above. The Company's website must be checked for the updated contact details.

### (b) Grievance Redressal Officer

For any complaints/grievances, you may get in touch with our designated Grievance Redressal Officer (GRO). For GRO contact details please refer to the "Grievance Redressal" section on our website [www.icicprulife.com](http://www.icicprulife.com)

### (c) Grievance Redressal Committee

In the event that any complaint/grievance addressed to the GRO is not resolved within 10 days you may escalate the same to the Grievance Redressal Committee at the address mentioned below.

ICICI Prudential Life Insurance Company Limited  
 Trade Point, Ground Floor  
 Kamala Mills Compound  
 Lower Parel (West)  
 Mumbai-400 013

## Policy Document – Cont.

### (d) Insurance Ombudsman

- i. The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies.
- ii. As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if:
  - The grievance has been rejected by the Grievance Redressal Machinery of the Insurance Company
  - Within a period of one year from the date of rejection by the Insurance Company
  - If any other Judicial authority has not been approached
- iii. In case if the Policyholder is not satisfied with the decision/resolution of the Company, the Policyholder may approach the Insurance Ombudsman at the address given below if the grievance pertains to:
  - any partial or total repudiation of claims
  - the premium paid or payable in terms of the policy
  - any claim related dispute on the legal construction of the policies in so far as such dispute relate to claims
  - delay in settlement of claims
  - non-issue of policy document to customers after receipt of premiums
- iv. The complaint to the office of the Insurance Ombudsman (Annexure III) should be made in writing duly signed by the complainant (Policyholder) or by his legal heirs with full details of the complaint and the contact information of complainant.

The policy shall be subject to and be governed by this policy document and the terms and conditions of the schedule enclosed herewith including every endorsement by the Company and shall together form a single contract (U63 Version 1)

### Annexure I

Standard Mortality charges per thousand life Insurance cover( For Male Life Assured )

| Age completed birthday | Basic Mortality Charges | Age completed birthday | Basic Mortality Charges |
|------------------------|-------------------------|------------------------|-------------------------|
|                        |                         | 41                     | 2.65                    |
| 7                      | 0.72                    | 42                     | 2.82                    |
| 8                      | 0.72                    | 43                     | 3.04                    |
| 9                      | 0.75                    | 44                     | 3.31                    |
| 10                     | 0.77                    | 45                     | 3.62                    |
| 11                     | 0.85                    | 46                     | 3.98                    |
| 12                     | 0.96                    | 47                     | 4.39                    |
| 13                     | 1.02                    | 48                     | 4.85                    |
| 14                     | 1.08                    | 49                     | 5.35                    |
| 15                     | 1.13                    | 50                     | 5.91                    |
| 16                     | 1.17                    | 51                     | 6.51                    |
| 17                     | 1.22                    | 52                     | 7.15                    |
| 18                     | 1.26                    | 53                     | 7.85                    |
| 19                     | 1.29                    | 54                     | 8.60                    |
| 20                     | 1.33                    | 55                     | 9.39                    |
| 21                     | 1.35                    | 56                     | 10.23                   |
| 22                     | 1.38                    | 57                     | 11.13                   |
| 23                     | 1.40                    | 58                     | 12.08                   |
| 24                     | 1.42                    | 59                     | 13.08                   |
| 25                     | 1.43                    | 60                     | 14.21                   |
| 26                     | 1.45                    | 61                     | 15.69                   |
| 27                     | 1.45                    | 62                     | 17.37                   |
| 28                     | 1.46                    | 63                     | 19.25                   |
| 29                     | 1.46                    | 64                     | 21.32                   |
| 30                     | 1.46                    | 65                     | 23.42                   |
| 31                     | 1.49                    | 66                     | 25.30                   |
| 32                     | 1.53                    | 67                     | 28.51                   |
| 33                     | 1.59                    | 68                     | 32.09                   |
| 34                     | 1.66                    | 69                     | 36.08                   |
| 35                     | 1.75                    | 70                     | 40.51                   |
| 36                     | 1.86                    | 71                     | 45.44                   |
| 37                     | 1.98                    | 72                     | 50.92                   |
| 38                     | 2.12                    | 73                     | 57.00                   |
| 39                     | 2.30                    | 74                     | 63.75                   |
| 40                     | 2.48                    | 75                     | 71.25                   |

1. The Mortality charges applicable to Female Life Assured will be two year's younger as compared to Male Life Assured.
2. For Female Life Assured of age 7 and 8, the charges will be those applicable to Male Life Assured of age 7.

### Sustainability Matrix – Annexure II

#### Allowed Maximum Sum Assured Multiples

| Age at entry | Maximum SA Multiple |
|--------------|---------------------|
| Upto 20      | 85                  |
| 21-25        | 75                  |
| 26-30        | 65                  |
| 31-35        | 50                  |
| 36-40        | 30                  |
| 41-45        | 20                  |
| 46-50        | 15                  |
| 51-55        | 10                  |
| 56-60        | 5                   |
| 61-65        | 5                   |

Note: The above multiples are of the yearly premiums

### Annexure III

| Office of the Ombudsman | Contact Details   | Areas of Jurisdiction   |
|-------------------------|---|---|
| AHMEDABAD               | Insurance Ombudsman<br>Office of the Insurance Ombudsman<br>2 nd floor, Ambica House<br>Nr. C.U.Shah College<br>5, Navyug Colony, Ashram Road,<br>AHMEDABAD – 380 014<br><br>Tel:079- 27546150<br>Fax:079-27546142<br>E-mail:insombahd@rediffmail.com | Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu                                 |
| BHOPAL                  | Insurance Ombudsman<br>Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor<br>Malviya Nagar,<br>BHOPAL<br><br>Tel. 0755-2769201/02<br><br>Fax:0755-2769203<br><br>E-mail: bimalokpallbhopal@airtelbroadband.in                          | Madhya Pradesh & Chhattisgarh   |
| BHUBANESHWAR            | Insurance Ombudsman<br>Office of the Insurance Ombudsman 62, Forest Park<br>BHUBANESHWAR – 751 009<br><br>Tel:0674-2596461(Direct)<br>Secretary No.:0674-2596455<br>Tele Fax - 0674-2596429<br><br>E-mail: ioobbsr@dataone.in                         | Orissa  |
| CHANDIGARH              | Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103 2nd floor, Batra Building Sector 17-D ,<br>CHANDIGARH – 160 017<br><br>Tel.: 0172-2706196<br>Fax: 0172-2708274<br><br>E-mail: ombchd@yahoo.co.in                       | Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh              |
| CHENNAI                 | Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th floor, 453 (old 312) Anna Salai, Teynampet,<br>CHENNAI – 600 018<br><br>Tel. 044-24333678<br>Fax: 044-24333664<br><br>E-mail: insombud@md4.vsnl.net.in               | Tamil Nadu, UT– Pondicherry Town and Karaikal (which are part of UT of Pondicherry) |

## Policy Document – Cont.

|                  |  |  |
|------------------|--|--|
| <b>NEW DELHI</b> | Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road<br><b>NEW DELHI – 110 002</b><br><br>Tel. 011-23239611<br>Fax: 011-23230858<br><br>E-mail: <a href="mailto:iobdelraj@rediffmail.com">iobdelraj@rediffmail.com</a>   | Delhi & Rajasthan  |
| <b>GUWAHATI</b>  | Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. Panbazar Overbridge , S.S. Road<br><b>GUWAHATI – 781 001</b><br><br>Tel. : 0361-2131307 Fax:0361-2732937<br><br>E-mail: <a href="mailto:omb_ghy@sify.com">omb_ghy@sify.com</a>   | Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura |
| <b>HYDERABAD</b> | Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool <b>HYDERABAD – 500 004</b><br><br>Tel. 040-23325325<br>Fax: 040-23376599<br><br>E-mail: <a href="mailto:hyd2_insombud@sancharnet.in">hyd2_insombud@sancharnet.in</a> | Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry  |
| <b>ERNAKULAM</b> | Insurance Ombudsman Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat Building , Opp. Cochin Shipyard, M.G. Road ,<br><b>ERNAKULAM – 682 015</b><br><br>Tel: 0484-2358734<br>Fax:0484-2359336<br><br>E-mail: <a href="mailto:iokochi@asianetglobal.com">iokochi@asianetglobal.com</a>                  | Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry      |
| <b>KOLKATA</b>   | Insurance Ombudsman Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road , 3 rd floor,<br><b>KOLKATA – 700 001</b><br><br>Tel.:033-22134869<br>Fax: 033-22134868<br><br>E-mail : <a href="mailto:iombkol@vsnl.net">iombkol@vsnl.net</a>   | West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim |
| <b>LUCKNOW</b>   | Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj,<br><b>LUCKNOW – 226 001</b><br><br>Tel.:0522-2201188<br>Fax: 0522-2231310<br><br>E-mail: <a href="mailto:ioblko@sancharnet.in">ioblko@sancharnet.in</a>  | Uttar Pradesh and Uttaranchal  |
| <b>MUMBAI</b>    | Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W),<br><b>MUMBAI – 400 054</b><br><br>PBX: 022-26106928<br>Fax: 022-26106052<br><br>E-mail: <a href="mailto:ombudsman@vsnl.net">ombudsman@vsnl.net</a>  | Maharashtra , Goa  |

## Policy Document – Cont.

### 7.4 Fund Management Charge

A fund management charge of 1.35% per annum will be applicable. There will be an additional charge for investment guarantee of 0.10% per annum. These will be made by adjustment to the NAV.

### 7.5 Miscellaneous Charge

A miscellaneous charge of Rs. 250/- shall be levied per policy alteration.

### 7.6 Nature of charges

- The Fund Management Charge will be made by adjustment to the NAV.
- Premium Allocation charge is made by way of deduction from Premium
- The charge for investment guarantee will be made by adjustment to NAV.
- All other Charges would be made by cancellation of Units

### 7.7 Revision of Charges

- We reserve the right to increase the following Charges at any time during the term of the policy.
  - Fund Management Charge - maximum of 2.50% per annum.
  - Policy Administration Charge - maximum of 0.75% of the annual premium per month.
  - Miscellaneous Charge - maximum of Rs. 500 per alteration.
- Any revision will be with prospective effect subject to IRDA approval and if permitted by the then prevailing rules.
- You will be given due notice of the revision. In case you do not agree with the revision, you can withdraw the units in the plans at the then prevailing Net Asset Value. No surrender charges will be applied in this case. The policy shall terminate upon this payment.
- The Surrender Charge, Mortality Charge and Premium Allocation Charge are guaranteed for the term of the policy.

## 8. General Conditions

### 8.1 Legislative Changes

This policy including the premiums and the benefits under the policy, will be subject to the taxes and other statutory levies as may be applicable from time to time. You shall be required to pay Service tax, education cess or any other form of taxes or charges or levies as per prevailing laws and regulations, wherever applicable. All benefits payable under the Policy are subject to the tax laws and other financial enactments as they exist from time to time.

### 8.2 Vesting on attaining majority

Where the Policy has been issued on the life of a minor, the Policy will automatically vest in him on his attaining majority and the Life Assured would be the holder of the Policy and the Company shall thereafter enter in to all correspondence directly with the Life Assured. Any assignment or nomination of the Policy contrary to this provision would be null and void.

### 8.3 Force majeure:

- We shall notify you about the change in investment strategy when the change is on account of market conditions or political or economic 'Force Majeure' conditions (like but not limited to floods, cyclones, earthquake, war etc) which are beyond human control. Examples of such Force Majeure /unforeseen circumstances would include:
  - When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed otherwise than for ordinary holidays
  - When, as a result of political, economic, monetary or any circumstances out of our control, the disposal of the assets of the unit fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining unit holders.
  - During periods of extreme volatility of markets during which surrenders and switches would, in our opinion,

- be detrimental to the interests of the existing unit holders of the fund.
- In the case of natural calamities, strikes, war, civil unrest, riots and bandhs
- In the event of any disaster that affects our normal functioning
- If so directed by IRDA

- If the performance by the Company of any of its obligations herein shall be in any way prevented or hindered in consequence of any act of God or State, Strike, Lock out, Legislation or restriction of any Government or other authority or any other circumstances beyond the anticipation or control of the parties, the performance of this contract shall be wholly or partially suspended during the continuance of the contract.
- We shall obtain your consent, when any change in the investment strategy of the Fund described above is considered necessary other than on account of market conditions and /or political and economic force Majeure conditions (like but not limited to floods, cyclones, earthquake, war, etc) which are beyond human control. Such change shall be carried out as long as not more than one fourth of the Policyholders disagree. In case you do not consent to the change, you shall be allowed to withdraw the Units in the Funds at the then prevailing NAV and terminate the Policy.

8.4 We may, in the general interest of the holders of unit linked policies and keeping in view unforeseen circumstances/ unusual market conditions, limit the total number of Units withdrawn on any day to 5% of the total number of Units then outstanding.

8.5 In exceptional circumstances such as unusually high volume of sale of investments within a short period, market conditions or political or economic force majeure, we may, at our discretion and subject to the approval from IRDA, defer the partial withdrawal of Units and the Surrender of the Policy for a period not exceeding one month from the date of receipt of application.

### 8.6 Age

i) We have calculated the Mortality charges on the basis of the age of the Life Assured as declared in the Proposal form. In case you have not provided proof of age of the Life Assured with the proposal, you should furnish such proof of age of the Life Assured as is acceptable to us and have the age admitted.

ii) In the event the age so admitted (the "correct age") is found to be different from the age declared in the Proposal, without prejudice to our rights and remedies including those under the Insurance Act, 1938, we shall take one of the following actions:

- If the correct age of the Life Assured makes him ineligible for this product, we shall offer a suitable plan as per our underwriting norms. If you do not wish to opt for altered Plan or if it is not possible for us to grant any other Plan, the policy shall stand cancelled from the date of issue and the Surrender Value shall be returned.
- If the correct age of the Life Assured is found to be higher than the age declared in the Proposal, we shall evaluate the same as per our underwriting norms. If the Life Assured is found insurable the revised mortality charges as per the correct age will be recovered from the commencement of the policy. Where the Life Assured is not found insurable, we would pay the Surrender Value and terminate the Policy.
- If the correct age of the Life Assured is found to be lower than the age declared in the Proposal, we shall evaluate the same as per our underwriting norms. If the Life Assured is found insurable the revised mortality charges as per the correct age will be charged from the commencement of the policy and the balance if any will be refunded (without interest). Where the Life Assured is not found insurable, we would pay the Surrender Value and terminate the Policy.

iii) For the purpose of (a), (b) and (c) clauses, the Surrender Value shall be calculated in accordance with Clause 2.3 as mentioned above and NAV of the date of cancellation / termination of the policy shall be applicable.

### 8.7 Revival of the policy:

Your policy will lapse in case of non-payment of premium either on the due date or within the days of grace. You may revive your policy subject to the following conditions: -

- You must apply for revival within two years from the date of the first unpaid premium and before the Maturity Date of policy. The revival shall be subject to our revival norms as may be applicable at the time of revival.

## Policy Document – Cont.

### 5. Options available:

#### 5.1. Partial Withdrawal

You shall have an option to withdraw units by either specifying the number of Units to be withdrawn or the amount to be withdrawn, subject to the conditions mentioned below.

- i. One Partial Withdrawal will be allowed every year after completion of five policy years. Partial Withdrawal is allowed only when the Life Assured attains age 18. There would be no charge for this withdrawal.
- ii. Currently, the minimum withdrawal amount is Rs. 2,000/- and the maximum amount is up to the extent of 20% of the Fund value as on the date of Partial Withdrawal. We reserve the right to change the minimum and maximum amount from time to time.
- iii. Partial withdrawal shall impact the death benefit as mentioned in Clause 2.4 above
- iv. On partial withdrawal the Fund Value must be greater than 110% of the annual premium. If the Fund value falls below 110% of the annual premium, the balance shall be withdrawn fully and the policy would be foreclosed.

#### 5.2 Increase of Sum Assured

- i. Increase in Sum Assured will be allowed only on the Policy anniversary, if all due premiums till date have been paid.
- ii. This shall be subject to underwriting; you shall have to bear the cost of any medical report(s). The increase shall be in multiples of Rs.1,000/- subject to the maximum Sum Assured limits as mentioned in Annexure II.
- iii. This shall not be allowed on or after the Policy anniversary on which the Life Assured attains age 60.
- iv. You shall have to pay increased mortality charges as a result of this increase.
- v. All costs and increased mortality charges shall be recovered through cancellation of units.
- vi. We reserve the right to change the multiple of Rs.1,000/- from time to time.

#### 5.3 Decrease of Sum Assured

- i. This decrease will be allowed only on Policy anniversary.
- ii. This shall be in multiples of Rs 1,000/- subject to a minimum Sum Assured of five times the annual premium.
- iii. Once you opt for decreasing the Sum Assured, any subsequent request for increase of Sum Assured will be considered as per Clause 5.2 above.
- iv. No reduction in premium is allowed.
- v. We reserve the right to change the multiple of Rs.1,000/- from time to time.

#### 5.4. Loans

No Loans are allowed under this plan.

#### 5.5. Riders

No Riders are allowed under this plan.

### 6. Applicability of NAV

- i. The allocation and redemption of units for various transactions would be at the NAV as described below

| Type of transaction  | Applicable NAV (Where transaction is received before cut-off time #)  |
|--|---|
| First Premium Deposit received by way of local cheque / pay order / demand drafts payable at par | NAV of the date of commencement of the policy   |
| First Premium Deposit received by way of outstation cheque / pay order / demand drafts           | NAV of the date of commencement of policy or date of realization of the amount by the Company, whichever is later |
| Renewal premiums received by way of Direct debit, ECS, credit card, etc.                         | NAV of the date of receipt of instruction or the due date, whichever is later                                     |
| Renewal premiums received by way of local cheque / pay order / demand drafts payable at par      | NAV of the date of receipt of instrument or the due date, whichever is later                                      |

|   |  |
|---|--|
| Renewal premiums received by way of outstation cheque / pay order / demand drafts                 | NAV of the date of receipt of instrument or the due date or date of realization of the amount by the Company, whichever is later   |
| Partial Withdrawal  | NAV of the date of receipt of the request  |
| <ul style="list-style-type: none"> <li>• Free Look cancellation</li> <li>• Death claim</li> </ul> | NAV of the date of receipt of the request / intimation of claim<br>(Intimation means written intimation for the purpose of claims. Request means written or through electronic mode or any other manner as decided by the Company from time to time) |
| <ul style="list-style-type: none"> <li>• <u>Surrender</u></li> </ul>                              | If request received after three policy years: NAV of the date of receipt of the request. If request received before three policy years: NAV of the date on which 4 <sup>th</sup> policy year commences.  |
| Foreclosure / revival   | NAV of the date of effect of foreclosure / revival   |

- ii. Currently the cut-off time is 3.00 p.m. The cut-off time may be changed as prescribed by IRDA.
- iii. If the transaction request is received after the cut-off time, then NAV of the next date or the due date, whichever is later, shall be applicable.
- iv. If the same day or the next day or the transaction due date is not a Valuation date, then we shall apply the NAV of the next immediate Valuation Date.
- v. In the event of the new applications / proposals received on the last day of the financial year, the NAV of that day would be applicable. The cut-off time shall not be applicable for such transactions.
- vi. The units allocated shall be reversed in case of non realization of the premium amount.
- vii. We shall follow the norms as mentioned above for any transactions, which are not specifically mentioned herein but involve allocation and redemption of units

### 7 Charges:

#### 7.1 Premium Allocation Charges

Units are allocated to the policy in respect of premiums paid after deducting the premium allocation charges as given below.

| Policy year | Premium Allocation Charge (% of premium) |
|-------------|--|
| First       | 14%                                      |
| Second      | 4%                                       |
| Third       | 2%                                       |

The number of Units purchased would be computed based on the NAV as provided in Clause 6.

#### 7.2 Mortality Charge

- i. Mortality Charge would be calculated on the Life Insurance Cover.
- ii. The age dependent standard Mortality Charges table is provided in Annexure I.

#### 7.3 Policy Administration Charge

The policy administration charge will be levied every month for the first three policy years, as per table below:

| Annual Premium (Rs.) | Policy Administration Charge (% of annual premium payable) |
|----------------------|--|
| 50,000-1,99,999      | 0.60% per month  |
| > =2,00,000          | 0.40% per month  |

## Policy Document - Cont.

- ii. Premiums are payable for the first three years of the Policy without any obligation on us to issue a notice for the same.
- iii. You may pay premium through any of the following modes:
  - a. Cash
  - b. Cheques
  - c. Demand Drafts
  - d. Pay Orders
  - e. Bankers Cheque
  - f. Internet
  - g. Electronic Clearing System
  - h. Credit Card

Amount and modalities will be subject to our rules and relevant legislation or regulation.

- iv. Premiums shall be construed to be received only when received at any of our offices.
- v. Where premiums have been remitted otherwise than in cash, the application of the premiums received is conditional upon the realization of the proceeds of the instrument of payment including electronic mode.
- vi. If you suspend payment of premium for any reason whatsoever, we shall not be held liable. In such an event, benefits, if any, will be available only in accordance with the Policy terms and conditions.

### 3.2 Continuation of the Policy

- i. Before payment of three full years' premiums, if you do not pay any premium on the due date or during the grace period, the Life Insurance Cover will cease and mortality charges will not be deducted. The policy administration and fund management charge would continue to be applicable.

You may revive the Policy within two years (subject to underwriting, where applicable) from the due date of the first unpaid premium. During this period of two years, you will continue to have the benefit of investment in the Fund and Fund Value will be payable in case of death of the Life Assured.

If the Policy is not revived within this period, we will foreclose the policy at the end of the third Policy year or at the end of the revival period (whichever is later) by paying the Surrender Value as applicable.

- ii. If after premiums for three full Policy years have been paid and three Policy years have elapsed, the Fund Value under the Policy falls below 110% of one full year's premium, the Policy shall be terminated by paying the Fund Value.

## 4. Fund and NAV:

### 4.1 Pinnacle Fund

**Objective:** The investment objective of the fund is to generate optimal returns through equity exposure while using debt instruments to manage the guarantee. Investments will be in fixed income instruments as well as equity in appropriate proportions depending on market conditions prevalent from time to time.

| Fund          | Asset Mix                            | Min % | Max % | Potential risk reward |
|---------------|--------------------------------------|-------|-------|-----------------------|
| Pinnacle Fund | Equity and Equity Related Securities | 0%    | 100%  | Moderate              |
|               | Debt Instruments and derivatives     | 0%    | 100%  |                       |

The Pinnacle Fund will consist of a number of closed ended series. Each series will be open to new business for a limited period of time. Each series will remain open to renewal premiums of any business that has already contributed to it. The terms and conditions of successive series will not be varied without prior approval from the Insurance Regulatory and Development Authority (IRDA).

### 4.2 Units

The nominal value of the Units is Rs.10 each. The Units are allocated in the manner described below and such allocations may be made up to 1/1000th of a Unit or such other fraction as the Company may, in its sole discretion, decide.

### 4.3 NAV

The NAV computation will be as per Unit Linked Guidelines issued by IRDA. The NAV will be based on the appropriation price when the fund is expanding and the expropriation price when the fund is contracting.

The **appropriation price** is defined as follows.

[Market or Fair Value of the Investments plus expenses incurred in the purchase of assets plus Current Assets and accrued interest (net of fund management charges) less Current Liabilities and provisions]

Divided by,

Number of Units outstanding under the Fund at Valuation Date, before any new Units are allocated

The **expropriation price** is defined as follows.

Market or Fair Value of the Investments minus expenses incurred in the sale of assets plus Current Assets and accrued interest (net of fund management charges) less Current Liabilities and provisions

Divided By,

Number of Units outstanding under the Fund at Valuation Date, before any Units are redeemed

### 4.4 Risks of investment in the Fund

Investment in Fund is subject to the following risks, amongst others:

- a. The investment risk in the investment portfolio is borne by you.
- b. ICICI Pru Pinnacle is only the name of the Policy and does not in any way indicate the quality of the Policy, its future prospects or returns.
- c. Pinnacle Fund is the name of the Fund and does not in any manner indicate the quality of the Fund, its future prospects or returns.
- d. The investments in the Fund are subject to market and other risks and there can be no assurance that the objectives of the Fund will be achieved.
- e. The past performance of our other Funds is not necessarily indicative of the future performance of the Pinnacle Fund.

### 4.5. Valuation Date

Valuation Date is any date when NAV is declared by the Company. We shall declare NAV for the respective series of Pinnacle Fund on a daily basis except on Bank holidays, Exchange holidays, Saturdays, Sundays and the days on which our Corporate Office is closed.

### 4.6. Valuation of the Fund

Valuation of Fund is the determination of the value of the underlying assets of the Fund. The valuation of the assets of Pinnacle Fund shall be made as per the valuation norms prescribed by the Company and the Insurance Regulatory and Development Authority.

### 4.7. Investment of the Fund

The Company shall select the investments, including derivatives and units of mutual funds, by the Fund at its sole discretion subject to the investment objectives of the respective Fund and IRDA regulations.

### 4.8 Your rights with respect to the Fund

The Policy enables you to participate only in the investment performance of the Fund, to the extent of allocated units. It does not in any way confer any right whatsoever on you/Life Assured to otherwise share in the profits or surplus of the business of the Company in any manner whatsoever or make any claim in relation to the assets of the Company.

All assets relating to the Fund shall be and shall remain in the absolute beneficial ownership and control of the Company. There is no trust created, whether express or implied, by the Company in respect of the investments in favour of the Policyholder / Assignee/ Nominee of the Policy or any other person.

## POLICY DOCUMENT

Policy Document  
ICICI Pru Pinnacle

In this Policy, the investment risk in investment portfolio is borne by the Policyholder

|  |            |
|--|------------|
| Unique Identification Number (UIN) allotted by Insurance Regulatory and Development Authority (IRDA) |            |
| ICICI Pru Pinnacle   | 105L095V01 |

In this document, "you" or "your" will refer to the Policyholder i.e. owner of this policy and "we", "us", "our", "insurer" or "the company" will refer to ICICI Prudential Life Insurance Company Limited, or any of its successors.

### Brief Policy Description:

ICICI Pru Pinnacle is a unit linked life insurance plan with a three year premium payment term. The total policy term is 10 years. This product offers only one fund option. The highest daily NAV recorded within the first 7 years of the launch of the series, is guaranteed at maturity. On maturity, there will be an Additional Allocation to the policy.

### FreeLook Period:

A period of 15 days is available to you to review the Policy. If you do not find the Policy suitable, this Policy Document must be returned within 15 days from the date you received the same.

On cancellation of the policy during the free look period, we will return the premium adjusted for fluctuation in NAV, if any, subject to the deduction of:

- a. Stamp duty under the Policy, if any
- b. Expenses borne by the Company on medical examination, if any

The policy shall terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

### 1. Definitions:

In the Policy Document, unless the context otherwise requires:

- i. "Allocation" means attachment of Units to your policy at the applicable NAV.
- ii. "Date of Commencement of Policy" is the date on which the age of the Life Assured and the date of maturity of Policy are calculated.
- iii. "Date of Maturity" is the date on which the maturity benefit becomes payable.
- iv. "Fund" is the pool of assets hypothecated to the Units and invested to achieve the fund's objective. The price of each Unit in a fund depends on how the investments in the fund perform. The fund is managed by the Company.
- v. "Fund Value" is the value obtained by multiplying the number of units allocated to your Policy by their corresponding NAVs.
- vi. "Life Assured" is the person on whose life the Policy contract has been issued, the insured.
- vii. "Sum Assured" is the guaranteed amount, payable on the death of the Life Assured
- viii. "Life Insurance Cover" is the excess of Sum Assured over Fund Value.
- ix. "Net Asset Value (NAV)" is the value per unit calculated in Rupees.
- x. "Policyholder" is the Proposer under the Policy or the owner of the Policy at any point of time.
- xi. "Unit" represents a portion or a part of the Fund.

### 2. Benefits payable and applicable conditions:

#### 2.1 Additional Allocation

On the date of maturity, we will make an Additional Allocation to the policy. This will be calculated as 3% of the Fund Value on the date of maturity.

Guaranteed NAV will not be considered for calculation of the additional allocation. Additional Allocation will be made only if you have paid all due premiums within the first 3 policy years.

#### 2.2 Maturity Benefit

The higher of the Fund Value and Guaranteed Value on the Date of Maturity, along with the Additional Allocation shall be payable on the date of maturity of the Policy.

Fund Value = Units X NAV.

Guaranteed Value = Units X Guaranteed NAV.

The Guaranteed NAV shall be the highest daily NAV recorded within the first seven years of the launch of the series of Pinnacle Fund, subject to a minimum of Rs. 10/-. The series number is mentioned in your first premium receipt.

The policy shall terminate upon this payment. All rights, benefits and interests under this policy shall stand extinguished upon this payment.

### 2.3 Surrender Benefit

Surrender means voluntary termination of the policy by you. Your policy acquires a surrender value after payment of at least one full year's premium.

The surrender value payable is the Fund Value after deducting applicable charges:

- a. where three full years' premiums have not been paid, surrender charge will be 70% of the Fund Value.
- b. where three full years' premiums have been paid

| No. of completed Policy years | Surrender Charge as a % of Fund Value |
|-------------------------------|---------------------------------------|
| 3 years                       | 4%                                    |
| 4 years                       | 2%                                    |
| 5 years and above             | 0%                                    |

The surrender value would be payable only after completion of three policy years or whenever the Policy is surrendered thereafter.

Guaranteed NAV will not be considered for calculation of the Surrender Value.

The policy shall terminate on payment of the Surrender Value. All rights, benefits and interests under this policy will stand extinguished upon this payment.

### 2.4 Death Benefit

In the unfortunate event of death of Life Assured during the term of the Policy, we shall pay the nominee the higher of Sum Assured and Fund Value.

- a. Where the death of Life Assured occurs before or at age 60: the Sum Assured shall be reduced to the extent of partial withdrawals made during the two years immediately preceding the date of death.
- b. Where the death of the Life Assured occurs after age 60: the Sum Assured shall be reduced to the extent of all partial withdrawals made after attaining age 58.

In case you discontinue paying premium within the first three policy years, only the Fund Value shall be payable.

The policy shall terminate on payment of the Death benefit. All rights, benefits and interests under this policy shall stand extinguished upon this payment.

### 2.5 To whom the Benefits are payable:

To the Proposer, Life Assured, or the assign(s) where a valid assignment / endorsement has been recorded, or the nominee (s) where a valid nomination has been registered by the Company (in accordance with section 39 of the Insurance Act, 1938), or the executors, administrators or other legal representatives who should take out representation to the estate or to such person as directed by a court of competent jurisdiction in India, limited at all times to the monies payable under this Policy.

The Company does hereby agree, that on proof to the satisfaction of the Company of the benefits having become payable as set out in the Schedule and of the title of the said person or persons claiming payment and of the correctness of the age of the Life Assured stated in the Proposal (if not previously admitted) or upon the happening of an event upon which one or more benefits become payable under this Policy, the Sum Assured / appropriate benefit will be paid by the Company.

### 3. Premium:

#### 3.1 Premium Payment:

- i. You are required to pay premiums on the due dates and for the amount mentioned in the Policy certificate. There is a grace period of 30 days. If you do not pay premium on the due date or during the days of grace, the provisions as per Clause 3.2 shall apply.