

ICICI Prudential Life Insurance launches new savings product – 'ICICI Pru Guaranteed Income for Tomorrow'

- **Guaranteed income for the fulfilment of financial goals**
- **Option to receive income from second year onwards**
- **Single premium option to receive guaranteed lump sum benefit**
- **'Save the Date' feature to receive guaranteed income on any date of choice**

Mumbai, February 09, 2021: ICICI Prudential Life Insurance has launched a new goal-based savings product – 'ICICI Pru Guaranteed Income for Tomorrow' (GIFT), which provides guaranteed income to policyholders to help them achieve their long-term financial goals. This non-participating savings product can enable customers to eliminate the uncertainty of future income streams to a large extent. The life cover provides financial security to the family, which is essential for a robust financial plan.

The three variants of this goal-based savings product are:

Income: The policyholder can opt to receive the maturity benefit in the form of Guaranteed Income for a period of 5, 7 or 10 years. For instance, this option can be ideal for customers planning their child's education where the flexible premium payment and income period options help to align the income with educational goals.

Early income: This variant offers a unique feature, which enables customers to start receiving income from the second year of the policy, known as Guaranteed Early Income. The Guaranteed Early Income option eliminates the need for customers to wait until the maturity of the policy to receive regular income. This option enables customers to receive benefits while their savings continue to grow.

Single pay lump sum: In this variant, customers need to pay the premium only once at the time of purchase and choose the policy tenure after which they would like to receive the Guaranteed lump sum benefit. Customers will also enjoy the added benefits of guaranteed returns coupled with life cover.

Another unique aspect of 'ICICI Pru Guaranteed Income for Tomorrow' is the "**Save The Date**" feature. Customers can use this feature to make milestones in their personal lives extra special. For instance, they can choose to start receiving income on special dates such as their wedding anniversary, birthday of spouse, etc.

Commenting on the launch, **Mr. Amit Palta, Chief Distribution Officer, ICICI Prudential Life Insurance**, said; "We recently celebrated our 20th anniversary and the launch of 'ICICI Pru Guaranteed Income for Tomorrow' (GIFT) couldn't have been timed better. This versatile long-term savings product offers a multitude of benefits to customers. It not only takes care of the diverse income needs of customers but also offers them a route to build wealth. This feature-rich product is designed to offer smoothed returns and provides customers the flexibility to start receiving the benefits as early as the second year, enabling them to develop a robust financial plan."



About ICICI Prudential Life Insurance Company

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 December 31, 2020, the Company had an AUM of ₹ 2,048.72 billion and a Total Sum Assured of ₹ 19.01 trillion. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.

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