



ICICI Prudential Life Insurance launches new long-term savings product – ‘ICICI Pru Sukh Samruddhi’

- A versatile participating saving product enabling customers to receive tax-free guaranteed ‘Income’ or a ‘Lump sum’ maturity corpus
- ‘Savings Wallet’ option provides flexibility to accumulate the income and withdraw the accumulated corpus at any point during the policy term
- ‘Save the Date’ feature enables customers to receive guaranteed income on a date with special significance
- Higher maturity benefits for women customers as compared to men of the same age

Mumbai, November 14, 2022: ICICI Prudential Life Insurance has launched a new participating savings product, ‘ICICI Pru Sukh Samruddhi,’ which provides customers with dual benefits of guaranteed benefits and growth potential in the form of bonuses. Besides, the life cover continues for the entire duration of the policy, including the income period, providing financial security to the family.

This product also provides a higher maturity benefit to women customers to encourage them to embark on their saving journey and achieve financial independence. To address the varied financial needs of customers, this long-term saving product has been made available in two variants – **Income and Lump sum.**

ICICI Pru Sukh Samruddhi – Income: Provides an excellent route to create a supplementary source of tax-free guaranteed income to meet financial goals, such as child’s education, annual vacations, or any other interim income requirement. This option provides customers with a guaranteed regular income for the specified time-period selected at the time of purchase. Additionally, customers also receive a lump sum maturity benefit.

The innovative feature of ‘Savings Wallet’ allows customers to accumulate and grow the income, instead of taking it as payment. This accumulated corpus can be withdrawn from the ‘Savings Wallet’ in part or in full at any time during the policy term. This feature can enable customers to meet their changing financial needs as per their lifestage.

Furthermore, the unique ‘Save the Date’ feature enables customers to start receiving income on a date of their choice. Customers can choose to receive income on special dates such as marriage anniversary, spouse’s birthday, etc., thereby making them memorable.



ICICI Pru Sukh Samruddhi – Lump sum: This variant is ideal for customers looking to build a corpus over the long term and utilise the lump sum maturity amount to achieve big-ticket financial goals such as purchasing a house, financing children's higher education, or legacy planning, to name a few.

Mr. Amit Palta, Chief Distribution Officer, ICICI Prudential Life Insurance, said, "We believe that achieving financial goals such as child's education or buying a house, requires astute planning. ICICI Pru Sukh Samruddhi has been specifically designed to enable the fruition of the customers' financial goals.

The last couple of years has been very challenging for individuals resulting in customers' preference to opt for savings products which enable the fruition of financial goals with guaranteed benefits. Early visibility of the maturity corpus equips customers to plan their lives better. ICICI Pru Sukh Samruddhi not only offers customers a guaranteed maturity benefit, the annual bonuses (as and when declared) can go a long way in further beefing up their accumulated corpus. This multipurpose savings product with features such as 'Savings Wallet' and 'Save the Date' enables customers to celebrate the milestones in their lives while aiding them to remain financially secure (through life cover) amidst changing needs and lifestyles.

We recognise that customers depend on us to achieve their long-term financial goals and we have declared bonuses consecutively for the last 16 years for our participating policyholders. Strong fund management capabilities, coupled with robust risk management practices, have enabled us to consistently reward our participating policyholders with higher bonus than what was communicated at the time of purchase. This is a testament to our endeavour to deliver on the promises made to our policyholders."

About ICICI Prudential Life Insurance Company (www.iciciprulife.com)

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 on-boarding 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.

At September 30, 2022 the Company had an AUM of ₹ 2,442.79 billion and a Total Sum Assured of ₹ 26.28 trillion. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.



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For further press queries email us on corpcomm@iciciprulife.com