



A smart move today
secures tomorrow

ICICI Pru
Sarv Jana Suraksha
Micro Insurance Plan

A Non-Linked Non-Par Life Individual Pure Risk Micro Insurance product

 **ICICI PRUDENTIAL** 
L I F E I N S U R A N C E

Happiness and security for our family is what all of us want. However, the uncertainties of life often worry us. The thought of unfortunate events befalling us may cause anxiety about our ability to provide for our loved ones. This is especially the case if we are no longer there to provide for them. Insurance can help ease worries. It ensures that your loved ones are adequately provided for and that their lives are not affected, even if you are not around.

ICICI Prudential Life Insurance presents **ICIC Pru Sarv Jana Suraksha** - a Non-Linked Non-Par Life Individual Pure Risk Micro Insurance product - which provides security to you and your family, at very affordable cost.

Key features & benefits



Death benefit

In the unfortunate event of death of the life covered (Life Assured) during the term of the policy, the nominee shall receive amount equal to the death benefit under the policy as chosen by you



Choice of Policy Term options

You can choose to have life cover for a duration of one, two and five years



Maturity benefit

There is no maturity benefit or survival benefit payable under this plan



Unexpired risk premium value

Unexpired risk premium value may be applicable for Single Pay policies, if policy holder chooses to voluntarily terminate the policy during policy term.

At a Glance

Minimum / Maximum age at entry	18 / 55 years
Premium payment term	Single Pay Regular Pay: 5 years
Policy term	Single Pay: 1 years and 2 years Regular pay: 5 years
Minimum Sum Assured that can be chosen	₹5,000
Maximum Sum Assured that can be chosen	₹2,00,000
Minimum and Maximum Premium	For Single Pay: ₹50 For Regular Pay: ₹60
Modes of available premium payment	Yearly, half-yearly and monthly
Tax benefits	Tax benefits may be applicable apply on premiums paid and benefits received as per the prevailing tax laws

Death benefit in detail



For Single Pay

Death Benefit is highest of

- 1.25 times the Annualized Premium
- Absolute amount assured to be paid on death

For Regular Pay

Death Benefit is highest of

- 7 times the Annualised Premium
- 105% of all the total premiums received as on date of death
- Absolute amount assured to be paid on death

The absolute amount assured to be paid on death is basic sum assured as chosen by the policyholder, to be payable on death.

Terms and Conditions

1. Unexpired risk premium value, if any, will be payable, if the policy holder voluntarily terminates the policy during the policy term.

Unexpired risk premium value will be calculated as below:

- **Single Pay**

Unexpired risk premium value = 75% * [Outstanding policy term in months / (Policy Term multiplied by 12)] * Single Premium

Where, Outstanding policy term in months = Total policy term in months minus Number of completed policy term in months

- **Regular Pay**

No unexpired risk premium value is payable

2. **Free-look Period:** You have an option to review the Policy following receipt of the Policy Document. If you are not satisfied with the terms and conditions of this Policy, please return the Policy Document to Us with reasons for cancellation within

- 15 days from the date of receipt of the policy document if the policy is not purchased through Distance Mode, and,
- 30 days from the date of receipt of the policy document, in case of electronic policies and policies sourced through Distance Mode. Distance Mode means every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) voice mode, which includes telephone-calling (ii) short messaging service (SMS) (iii) electronic mode which includes e-mail, internet and interactive television (DTH) (iv) physical mode which includes direct postal mail and newspaper and magazine inserts and (v) solicitation through any means of communication other than in person

On cancellation of the Policy during the free-look period, We will return the premium paid subject to the following deductions:

- i. Stamp duty under the Policy
- ii. Expenses borne by the Company on medical examination, if any
- iii. Proportionate risk premium for the period of cover

The Policy shall terminate on payment of this amount

3. We will not provide loans under this policy.
4. Sum Assured on death once chosen at the inception of the policy cannot be changed

5. **Grace period:** The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other frequencies of premium payment. In case of Death of Life Assured during the grace period, the Company will pay the applicable Death Benefit. If the premium is not paid within the grace period, the policy shall lapse and the cover will cease.
6. The product is not available for sale through online mode.
7. **Suicide clause:** If the life assured whether sane or insane, commits suicide within 12 months from the date of commencement of risk of this policy, the Company will refund higher of 80% of the total premiums paid or the unexpired risk premium value, if any till the date of death and all rights, benefits and interests under this policy will stand extinguished. Where the policy is revived, if the life assured, whether sane or insane, commits suicide within 12 months from the date of revival of the lapsed policy, the Company will refund higher of 80% of total premiums paid or the unexpired risk premium value, if any till the date of death and all rights, benefits and interests under this policy will stand extinguished.
8. **Premium discontinuance:** If the premium is not paid either on the premium due date or within the grace period, the policy will become a lapsed policy and risk cover will cease. No benefit shall become payable in case of death of the Life Assured while the policy is in lapsed condition.
9. **Policy Revival:** The application for revival is made within 5 years from the due date of the first unpaid premium and before the termination date of policy. Revival will be based on the prevailing Board approved underwriting policy.

The Policyholder furnishes, at his own expense, satisfactory evidence of health of the Life Assured as required by the prevailing Board approved underwriting policy.

The arrears of premiums together with interest at such rate as the Company may charge for late payment of premiums are paid. Revival interest rates will be set monthly and is equal to 150 basis points in addition to the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The current rate as at March 2023 is 7.37% p.a.

The revival of the policy may be on terms different from those applicable to the policy before it lapsed for example, extra mortality premiums or charges may be applicable.

The revival will take effect only if it is specifically communicated by the Company to the Policyholder.

10. If the policy has been taken on the life of a major and the Policyholder is different from the Life Assured, then upon death of the Policyholder and subsequent intimation of the death with the Company, the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.
11. **Nomination Requirements:** Nomination in the Policy will be governed by Section 39 of the Insurance Act, 1938, as amended from time to time. For more details on this section, please refer to our website.

12. **Assignment requirements:** Assignment in the policy will be governed by Section 38 of the Insurance Act, 1938, as amended from time to time. For more details on this section, please refer to our website.

13. **Section 41:** In accordance with Section 41 of the Insurance Act, 1938 as amended from time to time, no person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

14. **Section 45 of the Insurance Act, 1938, as amended from time to time:** 1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. 2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. 3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive. 4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. 5) Nothing in this 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.

15. For further details, refer to the policy document.

About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited is a joint venture between ICICI Bank Limited and Prudential Corporation Holdings Limited, a part of the Prudential group. ICICI Prudential began its operations in Fiscal 2001 after receiving approval from Insurance Regulatory Development Authority of India (IRDAI) in November 2000.

ICICI Prudential Life Insurance has maintained its focus on offering a wide range of savings and protection products that meet the different life stage requirements of customers.



ICICI Prudential Life Insurance Company Limited. IRDAI Regn. No. 105. CIN: L66010MH2000PLC127837.

For more information:

Customers calling from any where in India, please dial **1860 266 7766**

Do not prefix this number with "+" or "91" or "00" (Local charges apply)

Call Center Timings: 10.00 am to 07.00 pm. Monday to Saturday, except National Holidays

To know more, please visit www.iciciprulife.com

Registered Address: ICICI Prulife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025. This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy. For further details, please refer to the Policy Document. In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the Policy Document, the terms and conditions contained in the Policy Document shall prevail. Tax benefits under the policy are subject to conditions under section 80C and 10(10D) of the Income Tax Act, 1961. 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. Trade Logo displayed above belongs to ICICI Bank Ltd & Prudential IP services Ltd and used by ICICI Prudential Life Insurance Company Ltd under license. ICICI Pru Sarv Jan Suraksha. UIN: 105N081V05, Form No.: Mt2 and Mt3. Advt. No.: L/II/0669/2023-24.

BEWARE OF SUSPICIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.

Public receiving such phone calls are requested to lodge a police complaint.