

Policy Document - Terms and Conditions of your policy

ICICI Pru Shubh Retirement

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)

UIN number: ICICI Pru Shubh Retirement: 105L130V01

In this document, "you" or "your" will refer to the Policyholder i.e. the 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.

1. Free look period

You have an option to review the policy post receipt of the policy document. If you are not satisfied with the terms and conditions of this policy, please return the policy document to the Company for cancellation within: • 15 days from the date you received it, if your policy is neither solicited nor purchased sourced through Distance Marketing* • 30 days from the date you received it, if your policy is either solicited or purchased sourced through Distance Marketing* We will cancel the policy and return the premium adjusted for fluctuation in NAV, if any, with the following deductions: a) Stamp duty under the policy b) Expenses borne by the Company on medical examination, if any The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

* For details of Distance Marketing, please refer to clause 5.17.

2. Key benefits

2.1 Vesting Benefit i. The policy has to be in force as on the date of vesting and all due premiums should be paid.

ii. On vesting of the policy and subject to survival of the Life Assured to the original or postponed vesting date, you will be entitled to the Fund Value or the Assured Benefit, whichever is higher.

2.1.1 Assured Benefit i. Assured Benefit is applicable on vesting of the policy provided the policy is in force and all due premiums have been paid. **ii.** The Assured Benefit Factor and the Assured Benefit for the policy are mentioned in the policy certificate. **iii.** Assured Benefit depends on premium payment option, policy term, the investment option chosen and is applicable at vesting. **iv.** The Assured Benefit Factor depends on the investment option, premium payment option and the policy term chosen by you **v.** Assured Benefit = Assured Benefit Factor X Sum of all premiums payable

2.1.2 Options available on the vesting date • To commute up to the extent allowed under the Income Tax Act and to utilise the balance amount to purchase an immediate annuity plan from the Company at the then prevailing rate. • To purchase a single premium deferred pension product. • To postpone the vesting date

If we do not receive the option request from you by the time of vesting date, the Fund Value will be frozen as on the Vesting Date. The Fund Value will then earn a minimum rate of interest applicable to savings bank accounts of State Bank of India or any other such rate that the Regulator may prescribe from time to time, till you specify your option.

2.2 Death Benefit i. The policy has to be in force as on the date of death of the Life Assured. **ii.** Death benefit will be the Fund Value or the Guaranteed Death Benefit (GDB), whichever is higher. **iii.** Guaranteed Death Benefit = Guaranteed Death Benefit factor^{Clause 6.3} x Sum of all premiums paid. **iv.** On death of the Life Assured, the following options are available to the nominee: • Withdraw the entire death benefit amount, or • Utilize a part of or the entire amount to purchase an immediate annuity plan at the then prevailing rates. **v.** Death benefit may be taxable as per the prevailing tax laws.

2.3 Loyalty Additions i. Loyalty additions will be allocated to your policy at the end of every policy year, starting from the tenth policy year. **ii.** This will be applicable provided all due premiums under the policy have been paid till the date of allocation. **iii.** The loyalty addition paid at the end of the year will be a percentage of the average of daily fund values in that same policy year. This will be calculated as given below:

Policy Year	Year 10	Year 11 onwards
Loyalty addition	2%	0.5%

iv. Loyalty additions will be allocated between Pension Growth Fund and the Pension Secure Fund in the same proportion as the value of total units held at that time.

2.4 Postponement of Vesting You have the option to postpone the vesting age subject to the maximum vesting age. You can exercise this option any number of times by notifying the Company before the vesting date. On postponement of vesting date, the Assured Benefit remains unchanged. Loyalty additions will be paid at the end of every year during the postponement period. Loyalty additions will be calculated as 0.5% of the average of daily fund values in that same policy year. On postponement of vesting date, the GDB factor remains unchanged. The GDB factor as on the vesting date will apply during the postponement period. At the postponed vesting date, you may use the vesting benefit and exercise any of the options detailed in Clause 2.1.2.

2.5 Annuity Options: On survival of the Life Assured up to the Vesting Date, the vesting benefit may be used to buy an annuity under the Immediate Annuity plan of the Company then available for this purpose. Currently, we are offering ICICI Pru Immediate Annuity (UIN:105N009V06) with the following annuity options. **a.** Life Annuity The annuitant shall receive the annuity for life. No benefit is payable on the death of the annuitant. **b.** Life Annuity with Return of Purchase Price The annuitant shall receive the annuity for life. The Purchase Price shall be payable on the death of the annuitant to the nominee. **c.** Joint Life Last Survivor without Return of Purchase Price The annuitant shall receive the annuity for life. In case of death of the annuitant after the annuity has commenced, the annuity shall become payable to the named spouse, the joint life, for his or her lifetime. No benefit is payable on death of the spouse. In case of death of the spouse before the annuitant, the annuity will cease in the event of death of annuitant. **d.** Joint Life Last Survivor with Return of Purchase Price The annuitant shall receive the annuity for life. In case of death of the annuitant after the annuity has commenced, the annuity shall become payable to the named spouse, the joint life, for his or her lifetime. In case of death of the spouse after the annuity is being paid to the spouse, the Purchase Price shall be payable to the nominee. In case of death of the spouse before the annuitant, the annuity will cease in the event of death of annuitant and the Purchase Price shall become payable to the nominee. **e.** Annuity guaranteed for a certain period and for life thereafter The annuity shall be payable for a certain period as selected by the annuitant – 5, 10 or 15 years and for life thereafter, if the annuitant survives the selected period. If, the annuitant dies before all the annuity instalments due during the selected period are paid, the balance annuity instalments during the selected period shall continue to be paid. Notes: Annuity types or options available at the time of purchase of annuity vesting may be different from the ones mentioned above. You may choose from the options available at that time. • In all cases, the annuity rates are not guaranteed in advance but will be determined at the time of vesting. • To claim annuity payments, the survival of the annuitant has to be duly certified in such manner as required by us.

3. Non forfeiture Benefits

3.1 Surrender i. Surrender means voluntary termination of the policy by you. **ii.** Surrender during the first five policy years: On receipt of intimation that you wish to surrender the policy during the first five policy years, the Fund Value shall be transferred to the Pension Discontinued Policy Fund after deduction of applicable discontinuance penalty. In case of death of the Life Assured before the expiry of the lock-in period the nominee shall have following options: • Withdraw the entire death benefit amount, or • Utilize a part of or the entire amount to purchase an immediate annuity plan at the then prevailing rates. On survival till the end of the lock-in period or any other period prescribed by the Regulator, you will be entitled to the Pension Discontinued Policy Fund Value, subject to a minimum amount equal to the Fund Value which was originally transferred to the Pension Discontinued Policy Fund. The Pension Discontinued Policy Fund will be as per applicable current and future regulations, circulars and guidelines. You must exercise one of the options described below on survival till the end of this period, and all other rights, benefits and interests under the policy will be extinguished. **iii.** Surrender after completion of fifth policy year: On surrender after completion of the fifth policy year, you shall be entitled to the Fund Value. No guarantee will be applicable on surrender. No surrender penalty will be levied. You must exercise one of the options described below, and all other rights, benefits and interests under the policy will be extinguished. **iv.** The following options are available to you on surrender of the policy: • To commute up to the extent allowed under the Income Tax Act and to utilise the balance amount to purchase an immediate annuity plan at the prevailing rate. • To purchase a single premium deferred pension product.

3.2 Premium Discontinuance

3.2.1 Premium discontinuance during the first five policy years: If the policy is withdrawn, deemed to be withdrawn as per IRDA regulations on policy discontinuance or not revived within the period as described in clause 3.3, the life insurance cover and the rider cover, if any shall cease, the Assured Benefit shall be revoked. At the end of that period or on receipt of intimation that you wish to withdraw, whichever is earlier, the Fund Value shall be transferred to the Pension Discontinued Policy Fund after deduction of applicable discontinuance penalty. Thereafter, no other charges shall be deducted other than the fund management charge of 0.5% p.a. of the Pension Discontinued Policy Fund. In case of death of the Life Assured before the end of the fifth policy year, the nominee shall be entitled to the Pension Discontinued Policy Fund value. The following options are available to the nominee, • Withdraw the entire death benefit amount, or • Utilize a part of or the entire amount to purchase an immediate annuity plan at the then prevailing rates. At the end of the fifth policy year, you will be entitled to the Pension Discontinued Policy Fund Value. The Pension Discontinued Policy Fund will be as per applicable current and future regulations, circulars and guidelines. Assured Benefit and Guaranteed Death Benefit will not be applicable. You will have only the following options: • To commute to the extent allowed under the Income Tax Act and to utilise the balance amount to purchase an immediate annuity plan from the Company at the prevailing rate. • To purchase a single premium deferred pension product. A minimum rate of interest applies during the period in which the monies are invested in the Pension Discontinued Policy Fund. This is the interest applicable to savings bank accounts of State Bank of India or any other such rate that the Regulator mandates from time to time.

3.2.2 Premium discontinuance after completion of the fifth policy year If the policy is withdrawn, deemed to be withdrawn as per IRDA guidelines on policy discontinuance or not revived within the period as mentioned in clause 3.3, you will be entitled to the Fund Value and all rights, benefits and interests under the policy shall be extinguished. You will have only the following options: • To commute to the extent allowed under the Income Tax Act and to utilise the balance amount to purchase an immediate annuity plan from the Company at the prevailing rate. • To purchase a single premium deferred pension product.

3.3 Policy revival The Company shall, in accordance with applicable regulation, send a notice within a period of fifteen days from the date of expiry of the grace period to you to exercise one of the options described below within a period of thirty days of receipt of such notice: **a)** Revive the policy; or **b)** Completely withdraw the policy without any risk cover. Provided that you do not exercise the option within the stipulated period of thirty days you shall be deemed to have completely withdrawn the policy without any risk cover. Treatment of monies on premium discontinuance is described in clause 3.2. If premium payment is discontinued during the first five policy years, you may revive the policy within two years from the date of discontinuance but not later than the expiry of the lock-in period, or any other period prescribed by the Regulator. Currently the lock-in period is five years from the inception of the policy. If the policy is surrendered during the first five policy years you may revive the policy within two years from the date of surrender but not later than the expiry of any lock-in period or such other period as is prescribed by the Regulator. Currently the lock-in period is five years from the inception of the policy. In case of revival, discontinuance penalty, if any, deducted at the time of policy discontinuance will be added to the Fund Value of the Pension Discontinued Policy Fund. Charges applicable on revival will be as permitted by current and future applicable regulations, circulars and guidelines and will be deducted by redemption of units. On revival monies will be invested in Pension Growth Fund and Pension Secure Fund in the proportion as that of a continuously in force policy.

4. Investment and fund details

4.1 Investment Options A choice of 3 investment options is available to you at the time of purchase of the policy: Aggressive, Moderate and Conservative. The accumulated premiums less charges will be allocated to the following funds in a proportion which depends on the investment option chosen, premium payment term and policy term inter alia. • Pension Growth Fund – an equity oriented fund • Pension Secure Fund – a debt oriented fund. To protect your accumulated savings, it is expected that as your policy nears maturity, a greater proportion of your investment will be allocated to the Pension Secure Fund. The details of the two funds are mentioned in the table below:

Fund Name & Its Objective	Portfolio Allocation	% (Min)	% (Max)	Potential Risk-Reward Profile
Pension Growth Fund: To provide long-term capital appreciation through investments primarily in equity and equity-related instruments. SFIN: ULIF 127 01/12/11 PGROWTH 105	Equity & Equity Related Securities Debt, Money Market & Cash	75% 0%	100% 25%	High
Pension Secure Fund: To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity. SFIN: ULIF 128 01/12/11 PSECURE 105	Debt, Money Market & Cash	100%	100%	Low

4.2 Units The nominal value of the Units is Rs. 10 each. We allocate the Units in the manner described below and the allocations may be made up to 1/1000th of a Unit or such other fraction as we may decide at our sole discretion.

4.3 NAV The NAV for the different Segregated Funds shall be declared on a daily basis except on days on which the Banks or Exchange are closed or on account of political or economic 'Force Majeure' conditions. The NAV computation will be in accordance with applicable regulation. The NAV of each Segregated Fund shall be computed as follows or by such other method as may be prescribed by regulation: [Market Value of investment held by the fund plus value of current assets less value of current liabilities and provisions] Divided by, Number of units existing under the fund at valuation date, before any new units are created or redeemed

4.4 Risks of investment in the Funds i. Any investment in any of the Funds available under the policy is subject to market and other risks. **ii.** The investment risk in the investment portfolio is borne by you. **iii.** There is no assurance that the objectives of any of the Funds will be achieved. **iv.** The Unit Price of any of the Funds may increase or decrease as per the performance of financial markets. **v.** The past performance of any of the Funds does not indicate the future performance of these Funds. **vi.** The name of the product and the Funds do not in any manner indicate the quality or their future prospects or the returns that can be expected from these Funds.

4.5 Valuation Date Valuation date is any date on which the NAV is declared by us.

4.6 Valuation of the Funds Valuation of Funds is the determination of the value of the underlying assets of the Funds. The valuation of the assets will be made as per the valuation norms prescribed by the Regulator and implemented by us.

4.7 Investment of the Funds We will select the investments, including derivatives and units of mutual funds, for each Fund at our sole discretion. This will be subject to the investment objectives of the respective Funds and the applicable regulations in this regard.

4.8 Your rights with respect to the Funds This policy enables you to participate only in the investment performance of the Funds, to the extent of allocated units. It does not in any way confer any right whatsoever on you or on the Life Assured to 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. We will be the absolute beneficial owner of all the assets relating to the Funds and will also control them. There is no trust created, whether express or implied, by us in respect of the investments in favour of the Policyholder or assignee or nominee of the policy or any other person.

4.9 Fund Closure Although the Funds are open ended, we may, at our sole discretion and subject to prior approval from the Regulator, completely close any of the Funds on the happening of any event, which in our sole opinion requires the said Fund to be closed. You shall be given at least three months' prior written notice of our intention to close any of the Funds completely or partially except in 'Force Majeure' conditions, where we may give you a shorter notice. In case of complete closure of a Fund, on and from the date of such closure, the Company shall cease to issue and cancel units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. In such an event we will switch the said units to some other appropriate Fund with similar characteristic at our sole discretion, subject to prior approval from the Regulator. We will not

charge you any fee for switching to another Fund or exiting from the policy in the event of complete closure of Funds. The policyholders' guarantee will remain unchanged through the term of the contract, irrespective of the closure of the fund.

4.10 Foreclosure of the policy After five policy years have elapsed, if the Fund Value falls below 110% of one year's premium, the policy will foreclose and the policyholder will be entitled to the Fund Value. All benefits of the plan will cease on foreclosure. The options available to the policyholder will be as those available on the surrender of the policy. A policy cannot be foreclosed before completion of five policy years.

4.11 Applicability of NAV i. The allocation and redemption of Units for various transactions will 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 or pay order or demand drafts payable at par	NAV of the date of commencement of the policy
First premium deposit received by way of outstation cheque or pay order or 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 or pay order or demand draft 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 or pay order or demand draft	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
<ul style="list-style-type: none"> Free look cancellation Death claim 	NAV of the date of receipt of the request or intimation of claim (Intimation for the purpose of claim must be in writing. The free look cancellation request must be in writing or in the electronic mode or in any other manner as decided by the Company from time to time)
Surrender	NAV of the date of receipt of the request
Loyalty additions	NAV of the date of allocation
Transfer to the premium Pension Discontinued Policy Fund	NAV of the date of policy discontinuance

ii. Currently, the cut-off time is 3.00 p.m. The cut-off time may be changed as per the Regulator's prevailing guidelines. **iii.** If the transaction request is received after the cut-off time then the NAV of the next Valuation Date will be applicable. **iv.** In case of prepayment of renewal premium, NAV of the due date will be applicable. If the due date is not a Valuation Date then the NAV of the next Valuation Date will be applicable. **v.** In the event of the new applications or proposals received on the last day of the financial year, the NAV of that day would be applicable. The cut-off time will not be applicable for such transactions. **vi.** The Units allocated will be reversed in case of non realization of the premium amount. **vii.** We will follow the norms stated above for any transactions, which are not specifically mentioned herein but involve allocation and redemption of Units.

5. General Conditions

5.1 To whom are the benefits payable Benefits are payable to the Proposer or the assignee(s) where a valid assignment (in accordance with Section 38 of the Insurance Act, 1938) or 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 obtain representation to the estate of the Policyholder or to such person or persons 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 to pay the appropriate benefits on proof: **i.** to the satisfaction of the Company of the benefits having become payable on the happening of an event as per the Policy terms and conditions, **ii.** of the title of the said person or persons claiming payment, **iii.** of the correctness of the age of the Life Assured as stated in the proposal (if not previously admitted)

5.2 Death of the nominee In the event of death of the nominee before the death of the Life Assured, you have an option to nominate some other person.

5.3 Premium Payment i. Premiums can be paid in monthly, half yearly or yearly frequency. **ii.** You are required to pay premiums on the due dates or within the grace period and for the amount mentioned in the policy certificate so as to continue availing benefits under the policy. The premium allocation charge may vary with the mode of premium payment as stated in the "Charge Structure". **iii.** A grace period of not more than 30 days, where the mode of payment of premium is other than monthly and not more than 15 days in the case of monthly mode is allowed from the premium due date for payment of premiums. **iv.** You are required to pay premiums for the entire premium payment term. **v.** We are not under any obligation to remind you about the premium due date, except as required by applicable regulations. **vi.** You may pay premium through any of the following modes: **a)** Cash **b)** Cheque **c)** Demand draft **d)** Pay order **e)** Banker's cheque **f)** Internet facility as approved by the Company from time to time **g)** Electronic clearing system / Direct Debit **h)** Credit cards / debit cards held in your name ***Amount and modalities will be subject to our rules and relevant legislation or regulation. vii.** Premiums will be construed to be received by us only when received at any of our offices. Cheque / Demand Drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. **viii.** Where premiums have been remitted otherwise than in cash, the application of the premiums received will be conditional on the realization of the proceeds of the instrument of payment, including electronic mode. **ix.** No person / individual / entity is authorized to collect cash / self cheque / bearer cheque on behalf of the Company. You are advised not to hand over cash to any Advisor / employee of the Company. Handing over cash to any Advisor / employee is solely at your own risk and the Company shall in no way be held responsible for any loss in this regard **x.** Please ensure that the Application No: for the first premium deposit and Policy No: for the renewal premiums is mentioned on the Cheque / Demand Draft. **xi.** The premium amount may change depending on the mode and frequency of premium payment. **xii.** If you suspend payment of premium for any reason whatsoever, we will not be held liable. In such an event, benefits, if any, will be available only in accordance with the policy terms and conditions. **xiii.** In case the payment made towards the first premium / renewal premium is not realized by the Company due to any reason whatsoever, the company shall not be duty bound to intimate the same to the Policyholder. In such cases, the Policyholder shall be solely responsible for the verification of such realization and the consequences, if any if the payment is not realized **xiv.** If the premiums are paid in advance then the Units will be allocated only on the respective due date.

5.4 Riders No riders are offered under the product.

5.5 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 will be required to pay service tax, education cess or any other form of taxes or charges or levies as per the prevailing laws, regulations and other financial enactments as may exist from time to time, wherever applicable. These will be deducted by redemption of Units, 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. All provisions stated in this policy are subject to the current guidelines issued by the Regulator as on date. All future guidelines that may be issued by the Regulator from time to time may also be applicable to this policy.

5.6 Force Majeure i. We may, in the general interest of the holders of unit linked policies and keeping in view unforeseen circumstances or unusual market conditions, limit the total number of Units that can be withdrawn on any day to 5% of the total number of Units then outstanding **ii.** In exceptional circumstances such as unusually high volume of sale of investments within a short period, exceptional redemption, market conditions or political or economic "Force Majeure", we may, at our sole discretion, 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. **iii.** 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 on account of market conditions or political or economic "Force Majeure" conditions, the performance of this contract will be wholly or partially suspended during the continuance of the contract. **iv.** Force Majeure consists of: **a.** When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the Fund are closed other than for ordinary holidays. **b.** 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. **c.** 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. **d.** In the case of natural calamities, strikes, war, civil unrest, riots and bandhs. **e.** In the event of any disaster that affects our normal functioning. **f.** If so directed by the Regulator.

5.7 Age i. In case you have not provided proof of age of the Life Assured with the Proposal, you will 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") during the policy term 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 will take one of the following actions: **a.** If the correct age of the Life Assured makes him ineligible for this product, we will offer a suitable plan as per our underwriting norms. If you do not wish to opt for the alternative plan or if it is not possible for us to grant any other plan, the policy will stand cancelled from the date of issuance and the Fund Value less premium discontinuance penalty will be returned and the policy will terminate thereafter. The Fund Value less premium discontinuance penalty will be calculated by using the NAV of the date of cancellation or termination of the policy. **b.** If the correct age of the Life Assured makes him eligible for this policy, the policy shall continue and revised premium shall be applicable from the next premium due date. The provisions of Section 45 of the Insurance Act, 1938 shall be applicable. The policy will be terminated if the Fund Value under the policy is insufficient to recover the charges. **iii.** If age proof of the Life Assured is not submitted before the purchase of an immediate annuity product (i.e. at vesting or at surrender of the policy) then the annuity options shall be restricted as per the norms of the Company applicable at that point of time.

5.8 Revival of the Policy You may revive your policy subject to the following conditions: **a)** the Policyholder, at his own expense, furnishes satisfactory evidence of health of the Life Assured, if required; **b)** the receipt of arrears of premiums **c)** the revival of the policy may be on terms different from those applicable to the policy before it lapsed; and **d)** the revival will take effect only on it being specifically communicated by the Company to the Policyholder

5.9 Nomination i. Where the Life Assured is the holder of the policy, he can make a nomination to receive the benefit payable under the policy. **ii.** If the nominee is a minor, you can appoint an Appointee to receive the benefit on behalf of the nominee. **iii.** You need to inform us about the nomination or change in nomination. **iv.** We will not express any opinion on the validity or legality of the nomination in registering the nomination or change in nomination. **v.** You may change the nomination anytime under the policy before the Vesting Date. **vi.** Please refer to Section 39 of the Insurance Act, 1938 for complete details.

5.10 Suicide If the Life Assured, whether sane or insane, commits suicide for any reason whatsoever within one year of the date of issuance of the policy, the policy shall be void and only the Fund Value will be payable. If the Life Assured, whether sane or insane, commits suicide within one year from the date of revival, the policy shall be void and only the Fund Value will be payable. The policy will terminate and all rights, benefits and interests under this policy will stand extinguished.

5.11 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 the applicable guidelines at that point in time. Policy alterations that are subject to the miscellaneous charges are as follows: • Change in date of birth • Change in address • Change in payer, nominee or appointee • Change in premium payment mode

5.12 Incontestability a. 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 were 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 Assured was incorrectly stated in the proposal. **b.** 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 or 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.

5.13 Communication address Our communication address is: **Address Customer Service Desk** ICICI Prudential Life Insurance Company Limited, Vinod Silk Mills Compound, Chakravathy Ashok Nagar, Ashok Road, Kandivali (East), Mumbai- 400 101. Facsimile: 022 67100803 / 805. E-mail: lifeline@iciciprulife.com. The Company's website must be checked for the updated contact details. Notices and instructions sent by us to the Policyholders will be deemed served seven 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 any change in the address or the nominee particulars.

5.14 Payment of Claim i. Before payment of any claim under the policy, we will require the following documents: **a.** Claimant's Statement **b.** Original Policy document **c.** Death Certificate of the Life Assured issued by the local and medical authority **d.** Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim **ii.** Claim payments are made only in Indian rupees. **iii.** The Company will repudiate the claim if there is any discrepancy found in the age of the Life Assured as declared in the Proposal form submitted to the Company and as admitted under the policy.

5.15 Electronic Transactions All transactions carried out by the Policyholder through Internet, electronic data interchange, call centres, teleshopping operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication will be valid and legally binding on the Company as well as the Policyholder. This will be subject to the relevant guidelines and terms and conditions as may be made applicable by the Company. The Company reserves the sole right to terminate, stop or do away with all or any of the said facilities without any prior intimation to the Policyholder.

5.16 Jurisdiction The policy is subject to the terms and conditions as mentioned in the policy document and is governed by the laws of India. Only the Courts, Judicial, Quasi Judicial and Regulatory bodies created under laws or regulations prevailing in India for the time being in force will have the jurisdiction to consider or adjudicate disputes, if any, under this policy. All payments to or by us will be in accordance with the prevailing Exchange Control regulations and other relevant laws and regulations of India.

5.17 Distance Marketing Distance Marketing includes 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 & magazine inserts and **(v)** Solicitation through any means of communication other than in person.

5.18 Customer Service i. **For any clarification or assistance**, the Policyholder may contact our advisor or call our Customer Service Representative (between 9.00 a.m. to 9.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned on the reverse of the Policy Folder or on our website: www.iciciprulife.com. Alternatively the Policyholder may communicate with us at the Customer Service Desk details mentioned earlier. The Company's website must be checked for the updated contact details. **ii. Grievance Redressal Officer:** If the Policyholder does not receive any resolution or the resolution provided does not satisfy, the Policyholder may get in touch with our designated Grievance Redressal Officer (GRO). For GRO contact details please refer to the "Grievance Redressal" section on www.iciciprulife.com. **iii. Senior Grievance Redressal Officer:** If the Policyholder does not receive any resolution or the resolution provided by the GRO is not satisfactory, the Policyholder may write to our Senior Grievance Redressal Officer (SGRO). For SGRO contact details please refer to the "Grievance Redressal" section on www.iciciprulife.com. **iv. Grievance Redressal Committee:** In the event that any complaint / grievance addressed to the SGRO is not resolved, the Policyholder may escalate the same to the Grievance Redressal Committee at the address mentioned below: ICICI Prudential Life Insurance Company Limited, Vinod Silk Mills Compound, Chakravathy Ashok Road, Ashok Nagar, Kandivali (East), Mumbai - 400 101.

5.19 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: **ii.** The grievance has been rejected by the Grievance Redressal Machinery of the Insurance Company **iii.** Within a period of one year from the date of rejection by the Insurance Company **iv.** In case 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 a. Any partial or total repudiation of claims or b. The premium paid or payable in terms of the policy c. Any claim related dispute on the legal construction of the policies in so far as such dispute relate to claims or d. Delay in settlement of claims e. Non-issue of policy document to customers after receipt of premiums **v.** The complaint to the office of the Insurance Ombudsman 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. Given below are details of the ombudsman office considering address of the Policyholder mentioned in the application form. The Insurance Regulatory and Development Authority's or the Company's website must be checked for the updated contact details.

- Ahmedabad Centre:** Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. **Jurisdiction:** State of Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu. Tel: 079-27546840, Fax: 079-27546142, E-mail: ins.omb@rediffmail.com
- Bhopal Centre:** Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL (M.P.)-462 023. **Jurisdiction:** States of Madhya Pradesh and Chattisgarh. Tel: 0755-2569201, Fax: 0755-2769203, E-mail: bimalokpalbhopal@airtelmail.in
- Bhubneshwar Centre:** Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. **Jurisdiction:** State of Orissa. Tel: 0674-2596455, Fax: 0674-2596429, E-mail: ioobbsr@dataone.in
- Chandigarh Centre:** Office of the Insurance Ombudsman, S.C.O. No. 101-103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. **Jurisdiction:** States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh. Tel: 0172-2706468, Fax: 0172-2708274, E-mail: ombchd@yahoo.co.in
- Chennai Centre:** Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. **Jurisdiction:** State of Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry). Tel: 044-24333668/5284, Fax: 044-24333664, E-mail: insombud@md4.vsnl.net.in
- New Delhi Centre:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. **Jurisdiction:** States of Delhi and Rajasthan. Tel: 011-23239633, Fax: 011-23230858, E-mail: iobdelraj@rediffmail.com
- Guwahati Centre:** Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). **Jurisdiction:** States of Assam, Meghalaya, Manipur Mizoram, Arunachal Pradesh, Nagaland and Tripura. Tel: 0361-2132204/5, Fax: 0361-2732937, E-mail: ombudsmanghy@rediffmail.com
- Hyderabad Centre:** Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. **Jurisdiction:** States of Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry. Tel: 040-65504123, Fax: 040-23376599, E-mail: insombudhyd@gmail.com
- Kochi Centre:** Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. **Jurisdiction:** State of Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry. Tel: 0484-2358759, Fax: 0484-2359336, E-mail: iokochi@asianetindia.com
- Kolkata Centre:** Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R. Avenue, Kolkata – 700 072. **Jurisdiction:** States of West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim. Tel: 033-22124346/(40), Fax: 033-22124341, E-mail: iombsbpa@bsnl.in
- Lucknow Centre:** Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. **Jurisdiction:** State of Uttar Pradesh and Uttaranchal. Tel: 0522 -2231331, Fax: 0522-2231310, E-mail: insombudsman@rediffmail.com
- Mumbai Centre:** Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. **Jurisdiction:** States of Maharashtra and Goa. Tel: 022-26106928, Fax: 022-26106052, E-mail: ombudsmanmumbai@gmail.com

Policy Certificate, terms and conditions of the policy and all the endorsements by the Company, if any, shall form integral part of this contract and shall be binding on the parties (Ver 1: U94)

6. Annexure

6.1 Annexure I - Definitions In the policy document, unless the context otherwise requires: a. Allocation is attachment of Units to your policy at the applicable NAV. b. Fund is the pool of assets hypothecated to the unit-linked liabilities 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. c. Fund Value is the value obtained by multiplying the number of Units allocated to your policy by their corresponding NAVs. d. Life Assured is the person on whose life the policy contract has been issued. e. Net Asset Value (NAV) is the price of the Unit calculated in Rupees. f. Policyholder is the owner of the policy at any point of time. g. Postponement Period means the time period between the Vesting Date and the postponed vesting date. h. Regulator is the authority that has regulatory jurisdiction and powers over the Company. i. Unit is a portion or a part of the Fund. j. Vesting Date is the date from which the policyholder starts receiving pension payments.

6.2 Annexure II - Revision of Charges We reserve the right to revise the following charges at any time during the term of the policy. Any revision will apply with prospective effect subject to prior approval from the Regulator and if so permitted by the then prevailing rules, after giving a notice to the Policyholders. The following limits are applicable: • The fund management charges may be increased to a maximum of 2.50% per annum of the net assets. • The Policy Administration Charge may be increased to a maximum of 1.50% of premium per month. • The miscellaneous charge may be increased to a maximum of Rs. 500. If you do not agree with an increase, you shall be allowed to cancel the units in the policy at the then prevailing Net Asset Value and terminate the policy. The premium allocation charges and premium discontinuance penalty are guaranteed for the term of the policy. Any other charge may be changed if so permitted by the Regulator.

6.3 Annexure III - Guaranteed Death Benefit factors

Aggressive	Premium Payment Term / Policy Term							
Policy Year	5/10	5/15	5/20	5/25	5/30	10/20	10/25	10/30
1 - Term	101%	101%	101%	101%	101%	101%	101%	101%

Moderate	Premium Payment Term / Policy Term							
Policy Year	5/10	5/15	5/20	5/25	5/30	10/20	10/25	10/30
1 - 5	105%	105%	105%	110%	110%	105%	110%	105%
6 - 10	105%	110%	115%	120%	120%	110%	110%	110%
11 - 15		115%	125%	130%	130%	120%	120%	120%
16 - 20			130%	140%	140%	125%	130%	130%
21 - 25				150%	155%		140%	140%
26 - 30					165%			150%

Conservative	Premium Payment Term / Policy Term							
Policy Year	5/10	5/15	5/20	5/25	5/30	10/20	10/25	10/30
1 - 5	105%	110%	110%	110%	110%	110%	110%	110%
6 - 10	110%	115%	120%	125%	125%	115%	115%	120%
11 - 15		125%	135%	140%	140%	130%	130%	135%
16 - 20			145%	155%	155%	145%	150%	150%
21 - 25				170%	175%		165%	170%
26 - 30					195%			190%