

POLICY DOCUMENT

ICICI Pru Wealth Advantage

Policy Terms and Conditions

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 Wealth Advantage	UIN 105L085V01

Brief Policy Description:

The product is a single premium unit linked whole life product.

Policyholder: means the Proposer under the Policy or the owner of the Policy at any point of time.

Life Assured: means the person on whose life the Policy contract has been issued, the insured.

Policy: This Policy is the evidence of a contract between ICICI Prudential Life Insurance Company Limited (the Company) and the Policyholder referred above. This Policy is issued on the basis of the Proposal made by the Policyholder (as stated in the Policy Certificate) and submitted to the Company along with the required Declaration, Personal Statement, applicable Medical reports, the first / single premium deposit and any other document submitted evidencing the insurability of the Life Assured for the issuance of the policy. The Company hereby agrees to the policy terms and conditions in consideration of and subject to the due receipt of the subsequent premiums (where applicable) under the Policy.

The Company relies upon the information given by the Proposer or the Life Assured in the proposal form and in any other document(s) and / or during the medical examination, if any. The Policy is declared void in case the information given is incomplete or inaccurate or untrue or in case it is found that the Policy was issued on the basis of fake or tampered documents or proofs. The "Incontestability" clause is given under General Conditions.

The Policy enables the Policyholder to participate only in the investment performance of the Fund, to the extent of allocated units and does not in any way confer any right whatsoever on the Proposer/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.

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

Freelook Period: A period of 15 days is available to the Policyholder during which the Policy can be reviewed. If the Policy is not suitable, this Policy Document must be returned to the Company within 15 days from the date the Policyholder receives the Policy.

The Company will cancel the policy and return the Premiums paid subject to the following deductions:

- a. Proportionate Mortality charges
- b. Stamp duty on the Policy
- c. Any expenses borne by the Company on medical examination

The units will be repurchased by the Company and any fluctuation in the Fund Value is to be borne by the Policyholder.

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:

- a) **"Allocation"** means creating the units at the prevailing NAV offered by the Company. This is applicable in case of premium payment and switches.
- b) **"Date of Commencement of policy"** as shown in the Policy certificate is the effective date of Policy contract and is the date on which the age of the Life Assured and the term of the policy are calculated.
- c) **"Death Benefit"** means the amount of benefit which is payable on death as specified in the Policy document. This is stated at the inception of the Policy.
- d) **"Fund Management Charge"** means a charge levied as a percentage of the value of assets and shall be appropriated by adjusting the NAV. This is a charge levied at the time of computation of NAV.
- e) **"Fund Value"** is the product of the total number of units allocated to the Policy and the NAV.
- f) **"Life Insurance Cover"** means the difference between the Sum Assured and the Fund value at any point of time.

g) **"Mortality Charge"** means cost of life insurance cover and is levied at the beginning of each policy month from the fund by canceling units for equivalent amount.

h) **"Monthly Due Date"** means the date in any subsequent calendar month corresponding numerically with the date of the commencement of the Policy. In the event that there is no date in any subsequent calendar month corresponding numerically with the commencement date, then the due date shall be the last date in that subsequent calendar month.

i) **"Net Asset Value (NAV)"** means the value per unit calculated in Rupees as mentioned below:

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
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Divided by,

Number of units outstanding under the Fund
--

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
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j) **"Partial withdrawal"** means any part of fund that is encashed / withdrawn by the Policyholder during the period of Policy.

k) **"Partial withdrawal charge"** means a flat charge levied at the time of partial withdrawal of the fund during the policy period by canceling units for the charge amount.

l) **"Premium Allocation Charge"** means a percentage of the Premium appropriated towards charges from the Premium received. The balance known as allocation rate constitutes that part of the Premium which is utilized to purchase (investment) units for the Policy. This charge is levied at the time of receipt of Premium.

m) **"Policy administration charge"** means a flat charge levied at the beginning of each Policy month from the Policy fund by canceling units for equivalent amount.

n) **"Redemption"** means encashing the units at the prevailing NAV offered by the Company where the process involves cancellation of units. This is applicable in case of exercising partial withdrawal, switch, surrender or in case of payment of Death Benefit.

o) **"Single premium contract"** means Unit Linked Insurance Plan where the premium payment is made by a single contribution (a one time payment) at the inception.

p) **"Sum Assured"** is the guaranteed amount, net of permissible partial withdrawals, of the benefit that is payable on the death of the Life Assured.

q) **"Surrender"** means terminating the Policy once for all. On surrender, the surrender value is payable which is "Fund value less the surrender charge" and is subject to Clause 2.1 on surrender.

r) **"Surrender Charge"** means a charge levied on the Fund value at the time of surrender of the Policy.

s) **"Switching charge"** means a flat charge levied on switching of monies from one fund to another available within the product. The charge will be levied at the time of effecting switch.

t) **"Switch"** means facility allowing the Policyholder to change the investment pattern by moving from one fund to other fund (s) amongst the funds offered under the product.

u) **"Unit"** means a portion or a part of the underlying segregated unit linked Fund.

v) **"Unit Linked Fund"** means pool of the premiums paid by the Policyholders and investing in a portfolio of assets 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.

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- w) "Valuation of Funds" is the determination of the value of the underlying assets of the unit Linked Fund.

2. Benefits Payable:

2.1 Surrender Benefit

The policy can be surrendered only after completion of three policy years. The surrender value payable is the Fund Value after deducting the following surrender charges:

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

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

2.2 Death Benefit provided the Policy is in force on date of death of the Life Assured

- (i) In the event of the death of the Life Assured after attaining age 7 nearest birthday or before age 70 nearest birthday, the Company shall pay the higher of Sum Assured and the Fund value under the Policy.

However, the Sum Assured shall be reduced to the extent of automatic / partial withdrawals made during the two years immediately preceding the date of death of the Life Assured where the death occurs before or at age 60 and to the extent of all automatic / partial withdrawals made after attaining age 58 nearest birthday where the death of the Life Assured occurs after age 60 nearest birthday.

- (ii) In the event of the death of the Life Assured before or at age 7 nearest birthday or after age 70 nearest birthday, only the Fund value under the Policy shall be payable.

- (iii) The Policy terminates on payment of the Death Benefit.

2.3 To whom the Benefits are payable:

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. Increase or Decrease in Sum Assured

3.1 Increase of Sum Assured

The Policyholder shall have the option to increase the Sum Assured, up to 500% of the single premium, on the following terms and conditions:

- Any increase in the Sum Assured shall be subject to underwriting and that the Policyholder shall bear the cost of any medical report(s). All such costs shall be recovered by the Company through the cancellation of the Units. The increase in the Sum Assured shall be as per the norms of the Company applicable at that point of time.
- No increase in Sum Assured shall be allowed on or after the Policy anniversary on which the Life Assured attains age 60 nearest birthday.
- The Policyholder shall have to pay the increased mortality charges as a result of increase in Sum Assured and the same shall be deducted by way of cancellation of units.
- The Company reserves the right to refuse to increase the Sum Assured

3.2 Decrease of Sum Assured

The Policyholder shall have the option to decrease the Sum Assured, down to 125% of the single premium, on the following terms and conditions:

- The decrease in the Sum Assured shall be subject to the norms of the Company then in force.

- Notwithstanding anything contained above in relation to the increase of Sum Assured, once the Proposer / Life Assured has opted for decreasing the Sum Assured, the Proposer / Life Assured shall not be allowed further increase in Sum Assured without underwriting and subject to the Proposer/Life Assured bearing the cost of medical reports and any other charges, as may be applicable.

4. Funds

4.1 Investment Objectives of the Funds and Portfolio Allocation

i) Flexi Growth II

Objective To generate superior long-term returns from a diversified portfolio of equity and equity related securities of large, mid and small cap companies.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt, Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

ii) Flexi Balanced II

Objective To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related securities of large, mid and small cap companies and debt and debt related instruments.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	60	0
Debt, Money market & Cash	100	40

Potential Risk- Reward profile of the fund: Moderate

iii) Multiplier II

Objective To provide long-term capital appreciation from equity portfolio predominantly invested in NIFTY scrips.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt, Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

iv) R.I.C.H II

Objective To generate superior long-term returns from a diversified portfolio of equity and equity related securities of companies operating in four important types of industries viz., Resources, Investment-related, Consumption-related and Human Capital leveraged industries.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	100	80
Debt, Money market & Cash	20	0

Potential Risk- Reward profile of the fund: High

v) Balancer II

Objective To provide a balance between long-term capital appreciation and current income through investment in equity as well as fixed income instruments in appropriate proportions depending on market conditions prevalent from time to time.

Portfolio Allocation	Max (%)	Min (%)
Equity & equity related securities	40	0
Debt, Money market & Cash	100	60

Potential Risk- Reward profile of the fund: Moderate

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vi) Protector II

Objective 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.

Portfolio Allocation	Max (%)	Min (%)
Debt, Money market & Cash	100	100

Potential Risk- Reward profile of the fund: Low

vii) Preserver

Objective To provide suitable returns through low risk investments in debt and money market instruments while attempting to preserve the capital deployed in the fund.

Portfolio Allocation	Max (%)	Min (%)
Debt Instruments	50	0
Money market & Cash	100	50

Potential Risk- Reward profile of the fund: Low

4.2 The Company shall obtain the consent of the policyholder, when any change to the portfolio allocation pattern of the Funds described above is considered necessary other than 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. Such change shall be carried out as long as not more than one fourth of the policyholders disagree. The policyholder who does not give his consent shall be allowed to withdraw the units in the Funds at the then prevailing NAV without any surrender charge and terminate the Policy.

The Company shall notify the policyholder about the change in asset allocation 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.

4.3. Risks of investment in the Funds

The Policyholder is aware that the investment in the Units is subject to the following, amongst others, risks and agrees that he is making the investment in the Units with full knowledge of the same.

- i. The investment risk in the investment portfolio is borne by the Policyholder.
- ii. ICICI Pru Wealth Advantage is only the name of the Policy and does not in any way indicate the quality of the Policy, its future prospects or returns.
- iii. Flexi Growth II, Flexi Balanced II, Multiplier II, R.I.C.H II, Balancer II, Protector II, Preserver and Automatic Transfer Strategy are the names of the Funds/Asset Allocation Strategy and do not in any manner indicate the quality of the Fund/Strategy, their future prospects or returns. These funds do not offer a guaranteed or assured return.
- iv. The investments in the Units are subject to market and other risks and there can be no assurance that the objectives of any of the Funds will be achieved.
- v. The Fund Value of each of these Funds can go up or down depending on the factors and forces affecting the financial and debt markets from time to time and may also be affected by changes in the general level of interest rates.
- vi. The past performance of other Funds or the Asset Allocation Strategies of the Company is not necessarily indicative of the future performance of any of these Funds.
- vii. Automatic Transfer Strategy does not offer a guaranteed or assured return.
- viii. All benefits payable under the Policy are subject to the tax laws and other financial enactments as they exist from time to time.

5. Valuation Date

The NAV for the different Funds shall be declared on daily basis except on Bank holidays, Exchange holidays, Saturdays, Sundays and the days on which the Corporate Office or Banks or Exchange are closed.

6. Valuation of the Funds

The NAV shall be computed at least up to two decimal places. The valuation of the assets, of each Fund shall be made as per the valuation norms prescribed by the Company and the Insurance Regulatory and Development Authority.

7. Investment of the Funds

The Company shall select the investments, including derivatives and units of mutual funds, by each Fund at its sole discretion subject to the investment objectives of the respective Fund and the Insurance Regulatory and Development Authority (IRDA) Regulations in that behalf. 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.

8. New Funds

New Funds may be introduced by the Company from time to time subject to approval from Insurance Regulatory and Development Authority. The Policyholder shall be notified of the introduction of such new Funds, provided the same shall be made available to the Policyholder. The Company may offer the Policyholder the option to Switch to those Funds at such NAV and subject to such terms and conditions as may be specified by the Company at that time.

9. Fund Closure

- (a) Although the Funds are open ended, the Company may, at its sole discretion and subject to approval from Insurance Regulatory and Development Authority completely close any of the Funds on the happening of any event, which in the sole opinion of the Company requires the said Fund to be closed. The Policyholders shall be given at least three months' prior written notice of the Company's intention to close any of the Funds completely or partially except in 'Force Majeure' situations/ conditions like, but not limited to, floods, cyclones, earthquake, war, etc which are beyond human control, where the Company may give a shorter notice.
- (b) 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 if the Units are not Switched to another Fund by the Policyholders, the Company will Switch the said Units to any other Fund at its sole discretion and subject to approval from Insurance Regulatory and Development Authority. However no fee would be charged by the Company for Switching to another Fund or exiting from the Policy in the event of complete closure of Funds.

10. Units

10.1 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.

10.2 Applicability of NAV

- a. 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 by way of a request, the same should be 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
<ul style="list-style-type: none"> ▪ Partial Withdrawals ▪ Surrender ▪ Death claim ▪ Requests for Free Look cancellation 	NAV of the date of receipt of the request / intimation of claim (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)
Foreclosures	NAV of the date of effect of foreclosure

- b. The units allocated shall be reversed in case of non realization of the premium amount.
- c. *Cut-off time means the time before which transaction requests (such as premiums, Surrenders, withdrawals, etc.) should be received at the Company's Office for the applicability of the NAV of the same day. Currently the cut-off time is 3.00 p.m.
- d. If the request/instruction is received after the cut-off time, then NAV of the next date or the due date, whichever is later, shall be applicable.
- e. If the same day or the next day or the transaction due date or the re-balancing day is not a Valuation date, then the Company shall apply the NAV of the next immediate Valuation Date.

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- f. In respect of transactions which are not specifically mentioned herein but involve the allocation and redemption of units, the Company shall follow the same norms as mentioned in this clause.
- g. 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.
- h. The Company may, subject to Insurance Regulatory and Development Authority approval, change the cut-off time by which requests for transactions have to be received and accepted for the purpose of determining the NAV of the relevant Fund to be used for calculating the number of Units.

- 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 force majeure or disaster that affects our normal functioning
- f. If so directed by the Insurance Regulatory and Development Authority

11. Policyholder's Options

The below mentioned options are available to the Policyholder.

11.1 Switching of Units

The Policyholder shall have an option to Switch Units / amount from a particular Fund to another Fund. This will be done by way of cancellation of the Units in the Funds to be Switched and creation of new Units in the Fund being Switched to based on the NAV of the relevant Fund. The NAV as stated in Clause 10 shall be applicable.

- Four free Switches shall be allowed in each policy year starting from the date of commencement of the Policy. Any unutilized free switch in a policy year can not be carried forward to the next policy year.
- Currently, for any non-free Switch, a Switching charge of Rs.100/- shall be applicable. This charge is subject to change as per the rules of the Company from time to time. This charge shall be recovered by cancellation of units from the fund.
- Currently, the minimum amount per Switch is Rs.2,000/- and shall be subject to change as per the rules of the Company from time to time.

11.2 Partial Withdrawals

The Policyholder shall have an option to do Partial Withdrawal of Units from any Fund by either specifying the number of Units to be withdrawn or the amount to be withdrawn. This option will be available only if the age of life assured is greater than or equal to 18 years last birthday. The NAV as stated in Clause 10 shall be applicable.

- Partial Withdrawals will be allowed only after completion of five policy years.
- Only one free Partial Withdrawal shall be allowed in each policy year, after completion of five policy years. There would be no charge for this Withdrawal.
- Currently, for any non-free Partial Withdrawal, a Partial Withdrawal charge of Rs.100/- shall be applicable. This charge is subject to change as per the rules of the Company from time to time. This charge shall be recovered by cancellation of units from the fund.
- Currently, the minimum amount of Partial Withdrawal is Rs.2000. The minimum amount of Partial Withdrawal shall be subject to change as per the rules of the Company from time to time.
- The Sum Assured shall be reduced to the extent of partial withdrawals made during the two years immediately preceding the date of death of the Life Assured where the death occurs before or at age 60 nearer birthday and to the extent of all partial withdrawals where the death of the Life Assured occurs after age 60 nearer birthday.
- On partial withdrawal the minimum Fund value remaining under all funds together should be Rs.10,000/-. If the Fund value falls below Rs.10,000/-, the balance shall have to be withdrawn fully and the policy would be foreclosed.

12. The Company 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.

13. In exceptional circumstances the Company may, in its sole discretion and subject to approval from Insurance Regulatory and Development Authority, defer the switching or withdrawal of Units and the surrender of the Policy for a period not exceeding one month from the date of application. Examples of such 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

14. Automatic Withdrawal Plan

- The Policyholder has an option to withdraw a fixed amount out of his funds by way of regular installments, starting from the 6th policy year onwards.
- The requisite number of units shall be withdrawn by the Company from the funds, at the applicable unit value, in proportion to the fund allocation as on the date of withdrawal.
- The Policyholder may opt for Yearly or Half-Yearly or Quarterly or Monthly frequency for withdrawing the said amount.
- The due date for such Withdrawals shall be either 1st or 15th of the month.
- These withdrawals shall continue to take place till such time the Fund value is at least Rs. 15,000/- or until the company is notified, by means of a written communication, to discontinue the same.
- Automatic withdrawals will be allowed only after the life assured reaches age 18 years last birthday.

15. Automatic Transfer Strategy

- The Policyholder also has an option to invest his entire premium (after deduction of applicable charges) in the Preserver fund and automatically transfer a pre-defined amount, every month, into Multiplier II, Flexi Growth II, R.I.C.H. II, being the equity funds available under the plan.
- The Policyholder may choose a transfer date of either 1st or 15th of every month. If the 1st or 15th of the month is not a Valuation Date then the Company shall apply the NAV of the next immediate Valuation Date.
- On transfer, the requisite number of units shall be withdrawn from Preserver, at the applicable unit value, and the units shall be transferred to the new Fund as opted by the Policyholder.
- Currently, the minimum transfer amount is Rs. 2,000/-. The minimum amount may be revised by the Company from time to time.
- This transfer will continue until the Company is notified, through a written communication from the Policyholder, to discontinue the same.
- The request for the Automatic Transfer Strategy shall be processed subject to the said amount being available under the respective fund of the Policyholder. The Automatic Transfer Strategy will not be applicable if the source fund value is less than the amount stated for transfer.

16. Charges

16.1 Premium Allocation Charges

Premiums are allocated to the chosen fund after deducting the premium allocation charges as given below.

Premium Range (Rs.)	Charge (% of single premium)
Upto 49,999	4%
50,000 – 99999	3%
100,000 – 499,999	2%
500,000 & Above	1%

The Policyholder has the option to allocate the Premium for purchase of units amongst one or more of the Fund(s). The number of Units purchased would be computed based on the NAV as provided in Clause 10.

Where single premium has been remitted otherwise than in cash, the application of the premium received is conditional upon the realization by the Company of the proceeds of the instrument of payment including electronic mode

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16.2 Mortality Charges

- i. Mortality charges would be calculated on the difference between Sum Assured (adjusted for automatic/partial withdrawals, as described earlier) and the value of the units.
- ii. The Mortality charge shall be recovered on the date of commencement of the Policy and on each Monthly Due Date whilst the Policy remains in force and shall be recovered by cancellation of units.
- iii. The age dependent standard Mortality charges table is annexed to the Policy document. At inception, the charges may be revised based on the occupation, health and age of the Life Assured as per the underwriting norms of the Company.
- iv. Mortality charge would be levied only after the Life Assured attains age 7 nearest birthday. No Mortality charges shall be levied for lives below 7 years of age and after 70 years of age.

16.3 Policy Administration Charges

The fixed policy administration charge shall be Rs.40/- per month and will be recovered by cancellation of units.

16.4 Fund Management Charges

Fund Management Charges shall be as stated below

Fund Name	Fund Management Charge (% per annum of the net assets)
Flexi Growth II	1.50%
Flexi Balanced II	1.00%
Multiplier II	1.50%
R.I.C.H II	1.50%
Balancer II	1.00%
Protector II	0.75%
Preserver	0.75%

16.5 Recovery of charges

- I. The Fund Management Charge pertaining to the net assets under the Fund (s) will be priced in the NAV of the Fund.
- II. Premium Allocation charge is recovered by way of deduction from Premium
- III. All other Charges will be recovered by cancellation of Units
- IV. In the event that the Units are held in more than one Fund, the cancellation of Units will be effected in the same proportion as the Fund Value held in each Fund.

16.6 Miscellaneous Charges

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

16.7 Revision of Charges

The Company reserves the right to revise the following Charges at any time during the term of the policy. Any revision will be with prospective effect subject to approval from Insurance Regulatory and Development Authority and after giving a notice to the Policyholders.

The Fund Management Charges may be increased to a maximum of 2.50% per annum of the net assets for each of the Funds.

The total Policy Administration Charge may be increased to a maximum of Rs. 240/- per month.

The Partial Withdrawal and Switching Charge may be increased to a maximum of Rs. 200 per partial withdrawal / per switch.

The Miscellaneous Charge may be increased to a maximum of Rs. 500 per alteration.

Any policyholder who does not agree with revision in the charges shall be allowed to withdraw the units in the plans at the then prevailing Fund Value, without any application of Surrender charges and terminate the policy.

The Mortality Charges, Premium Allocation Charges and Surrender Charge are guaranteed for the term of the policy.

17. Legislative Changes

This policy including the premiums and the benefits under the policy, will be subject to the taxes, other statutory levies and financial enactments as may be applicable from time to time. The Policyholder 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 as per Company's policy.

18. Foreclosure of the Policy

The Policy shall terminate when the Fund value across all Funds under the Policy falls below Rs.10,000/-. In this event, the policy shall be terminated by paying the remaining fund value. No surrender charges will be applicable under such circumstances.

19. 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 as against the Company.

20. Force majeure

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.

21. Loans

No Loans are allowed under this plan.

22. Riders

No Riders are allowed under this plan

General Conditions

1. Age

- i) The Mortality charges payable under the Policy have been calculated on the basis of the age of the Life Assured as declared in the Proposal. In case the age of the Life Assured has not been admitted by the Company, the Policyholder shall furnish such proof of age of the Life Assured as is acceptable to the Company 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 the Company's other rights and remedies including those under the Insurance Act, 1938, one of the following actions shall be taken:

- a) If the correct age of the Life Assured is such as would have made the Life Assured uninsurable under the Plan of assurance specified in the Policy Certificate, the Plan of assurance shall stand altered to such Plan of assurance as is generally granted by the Company for the correct age of the Life Assured, which will be subject to the terms and conditions as are applicable to that Plan of assurance. If the Policyholder does not wish to opt for altered Plan or if it is not possible for the Company to grant any other Plan of insurance, the policy shall stand cancelled from the date of issue of the policy and the Fund value shall be returned subject to deduction of the taxes and expenses incurred by the Company on the policy.
- b) If the correct age of the Life Assured is higher than the age declared in the Proposal, the insurance charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the "corrected Mortality charges") from the date of commencement of the Policy and the Policyholder shall pay to the Company the accumulated difference between the corrected Mortality charges and the original mortality charges from the commencement of the Policy up to the date of such payment with interest at such rate and in such manner as is charged by the Company for late payment of premium. If the Policyholder fails to pay such accumulated difference, together with interest, the same shall be recovered by cancellation of Units.

Where the Life Assured is not found insurable, the company would pay the Fund Value under the Policy and terminate the Policy.

- c) If the correct age of the Life Assured is lower than the age declared in the Proposal, the insurance charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the "corrected mortality charges ") from the date of commencement of the Policy and the Company shall refund without interest, the accumulated difference between the original mortality charges paid and the corrected mortality charges.

2. 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

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first assignment may be only made by 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 may be referred for the 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 claim proceeds 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 may be referred for the 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.

3. 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.

Further, 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.

4. 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.

5. Policy Alterations

Policy Alterations would be allowed subject to the rules of the company and IRDA guidelines at that point in time.

6. Incontestability

- a. 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.

- b. The Company would declare the Policy void in case of suppression / mis-statement / mis-representation of facts and all the monies paid under the Policy shall belong to the Company.

7. Notices

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

In case of the Policyholder/ Nominee :

As per the details specified by the Policy holder / Nominee in the Proposal Form / Change of Address intimation submitted by him.

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@iciciprulife.com

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

The Policyholder should immediately inform the Company about the change in the address or the nominee particulars to enable the Company to service him effectively.

8. 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 other documents as mentioned below establishing the right of the claimant or claimants to receive payment. Claim payments are made only in Indian currency.

1. Claimant's statement
2. Death certificate issued by the local and medical authority in case of death claim
3. Medical evidence
4. Any other documents or information as may be required by the Company for processing of the claim depending on the cause of the claim.

9. Electronic Transactions

The Customer shall adhere to and comply with all such terms and conditions as the Company may prescribe from time to time, and 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 policy holder may contact our advisor or get in touch with any of the touch points as mentioned on the reverse of this booklet. Alternatively the Policyholder may communicate with the Company:

By mail at : 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@iciciprulife.com

The Company's website must be checked for the updated contact details.

(b) Grievance Redressal Committee

The Company has a grievance redressal mechanism for resolution of any dispute and any grievance or complaint in respect of this policy may be addressed to:-

Grievance Redressal Committee
ICICI Prudential Life Insurance Company Limited
Stream House
Kamla Mills Compound
Building 'A'
Senapati Bapat Marg
Lower Parel
Mumbai-13

(c) Ombudsman

The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. The details are available on the Company website www.iciciprulife.com and with the Company's Customer Service Desk. The addresses of the Office of the Insurance Ombudsman are given below.

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Insurance Ombudsman Centres	Jurisdiction
Ahmedabad Centre Office of Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad-380 014.	State of Gujarat and Union Territories of Dadra and Nagar Haveli and Daman and Diu
Bhopal Centre Office of Insurance Ombudsman, 1st floor, 117, Zone-II (Above D.M. Motors Pvt Ltd.) Maharana Pratap Nagar, Bhopal- 462 011.	States of Madhya Pradesh and Chattisgarh
Bhubneshwar Centre Office of Insurance Ombudsman, 62, Forest Park, Bhubneshwar- 751 009.	State of Orissa
Chandigarh Centre Office of Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd floor, Batra Building, Sector 17-D, Chandigarh- 160 017.	States of Punjab, Haryana, Himachal Pradesh, Jammu and Kashmir and Union territory of Chandigarh
Chennai Centre Office of Insurance Ombudsman, Fatima Akhtar Court, 4th floor, 453 (old 312), Anna Salai, Teynampet, Chennai- 600 018.	State of Tamil Nadu and Union Territories-Pondichery Town and Karaikal (which are part of Union Territory of Pondicherry)
Delhi Centre Office of Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi- 110 002.	States of Delhi and Rajasthan
Guwahati Centre Office of Insurance Ombudsman, Acquarius, Bhaskar Nagar, R.G. Baruah Road, Guwahati- 781 021.	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
Hyderabad Centre Office of Insurance Ombudsman, 6-2-47, Yeturu Towers Lane, Opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, Hyderabad- 500 004.	States of Andhra Pradesh, Karnataka and Union Territory of yaman-a part of the Union Territory of Pondicherry.
Kochi Centre Office of Insurance Ombudsman, 2nd floor, CC 27/2603,Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, Ernakulam – 682 015.	State of Kerala and Union Territory of Lakshadweep, Mahe-a Part of Union Territory of Pondicherry
Kolkata Centre Office of Insurance Ombudsman, North British Bldg., 3rd floor, 29, N. S. Road, Kolkata- 700 001.	States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands
Lucknow Centre Office of Insurance Ombudsman, Chintel's House, 1st floor, 16, Station Road, Lucknow- 226 001.	State of Uttar Pradesh and Uttaranchal
Mumbai Centre Office of Insurance Ombudsman, 3rd floor, Jeevan Seva Annexe (Above MTNL), S.V.Road, Santacruz (W), Mumbai- 400 054.	States of Maharashtra and Goa

"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" (U55 ver:1)

Mortality Charges per thousand Life Insurance Cover (for male life assured)

Age nearest birthday	Basic Mortality Charges	Age nearest birthday	Basic Mortality Charges
7	0.72	41	2.65
8	0.72	42	2.82
9	0.75	43	3.04
10	0.77	44	3.31
11	0.85	45	3.62
12	0.96	46	3.98
13	1.02	47	4.39
14	1.08	48	4.85
15	1.13	49	5.35
16	1.17	50	5.91
17	1.22	51	6.51
18	1.26	52	7.15
19	1.29	53	7.85
20	1.33	54	8.60
21	1.35	55	9.39
22	1.38	56	10.23
23	1.40	57	10.93
24	1.42	58	11.83
25	1.43	59	12.93
26	1.45	60	14.21
27	1.45	61	15.69
28	1.46	62	17.37
29	1.46	63	19.25
30	1.46	64	21.32
31	1.49	65	22.42
32	1.53	66	25.30
33	1.59	67	28.51
34	1.66	68	32.09
35	1.75	69	36.08
36	1.86	70	40.51
37	1.98	71	45.44
38	2.12	72	50.92
39	2.30	73	57.00
40	2.48	74	63.75
		75	71.25

Notes:

1. The mortality charges applicable to female life assured will be those applicable to a two years younger 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.