

IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.



Presenting

ICICI Pru _____
SmartLife
Unit Linked Insurance Plan

Smart Steps for a Smart Life.
Maximise your wealth with
the India growth potential.



Wealth creation for
all your life goals



Protect your loved ones with
Life Cover and **Smart Benefit**

This image is for representation purpose. Not to scale

ICICI PRUDENTIAL 
LIFE INSURANCE



As a responsible parent, son/daughter, spouse taking care of your family's dreams has been your top most priority. These dreams have many forms - child's higher education, financial independence of aging parents or securing the family's lifestyle post your retirement. To fulfill these responsibilities you need a solution that enables you to save towards these goals without compromising them even when you are not around.

With this objective in mind, we present ICICI Pru Smart Life - a savings and protection oriented unit linked insurance plan. This plan offers multiple choices on how to invest, so that you can accumulate funds towards your desired goals, while providing you with a life insurance cover and the Smart Benefit to protect those goals even in your absence.

Key Features



1. Multiple investment options

- a. **Fixed Portfolio Strategy:** Option to allocate your savings in the funds of your choice from a diverse suite of 8 funds.
- b. **LifeCycle based Portfolio Strategy 2:** A unique and personalized strategy to create an ideal balance between equity and debt, based on your age.



2. Comprehensive protection: On death of the life assured, receive.

- a. **Lump Sum benefit :** To take care of any immediate liabilities on the family
- b. **Smart Benefit :** All future premiums payable under the policy will be waived, provided all due premiums have been paid. The company will allocate units as if premiums are being paid - to ensure that your savings for your desired goal continues uninterrupted.



3. Choice of protection level: Choose the level of protection that suits your needs.



4. Liquidity: Fund any intermediate financial need through Partial Withdrawals, any time after the completion of five policy years. Partial Withdrawals will not reduce the protection level.



5. Loyalty benefits: Get rewarded with Loyalty Additions and Wealth Boosters on staying invested with us over the long term.



6. Tax benefits on premiums paid and benefits received as per the prevailing tax laws. (T&C1)



How does the Policy work?



Decide your premium amount, policy term and premium payment option



Select the Sum Assured as per your protection needs



Choose to invest in one of the 2 available Portfolio Strategies



On maturity of your policy, receive your maturity benefit as a lump sum or as a structured payout through settlement option to meet your financial goals



In case of your unfortunate death during the policy term your nominee will receive the Lump Sum benefit. All future premiums will be waived and Units will be allocated as if the future due premiums are being received as per the premium payment term. The Nominee will receive the Fund Value, including Top up Fund value, if any, at the policy maturity date

How will ICICI Pru Smart Life help you achieve your financial goals?



- **Let's understand how ICICI Pru Smart Life can help you become a Smart Parent.**

Raj is working as a manager in an MNC and is the sole earning member of the family. He is a proud father and wants to provide the best education to his 1 year old daughter, Rita. He wants to accumulate ₹ 15 Lakh in the next 20 years for Rita's higher education.

Being a Smart Parent he invests in ICICI Pru Smart Life. By regularly investing in this policy, he will be able to accumulate an education corpus for Rita by the time she turns 21.

Unfortunately, a few months later a road accident claims Raj's life. On Raj's death, the company pays a lump sum amount which takes care of his family's immediate needs. The Company also pays all 19 future premium instalments towards his policy. At the end of the policy term, Rita gets the fund she needs for her higher education. Even in Raj's absence, his dream for his daughter becomes a reality!



- **Let's understand how ICICI Pru Smart Life can help you become a Smart Spouse.**

Kishor, aged 45 years, is working as a lecturer in a business school. He has a wife and 5 year old son. Kishor wants to set aside some money from his salary every month, so that he can build up an adequate corpus for his post-retirement years. He purchases an ICICI Pru Smart Life policy with a 15 year term so that he receives a lump-sum when he retires at age 60.

Unfortunately, Kishor dies from a heart attack a few years later. His ICICI Pru Smart Life policy provides his wife with a lump sum death benefit which helps her take care of the family's immediate needs. In Kishor's absence, the company pays all the future premiums. At the end of 15 years, his wife receives the retirement corpus, just as Kishor had planned.



- **Let's understand how ICICI Pru Smart Life can help you become a Smart Daughter / Smart Son.**

Sarita is working as a senior manager in a private bank. She takes care of her dependent parents. Being aware of the uncertainties of life she wants to plan for their well-being. She buys ICICI Pru Smart Life to create a fund for her parents and to ensure that they can be financially independent.

Unfortunately, 5 years later Sarita dies from an accident. Although her absence will always be felt, with ICICI Pru Smart Life her parents' financial independence is secured. Her parents receive a lump sum death benefit which takes care of the day to day needs. In addition, the company pays the future premiums and they also receive the maturity benefit at the end of the policy term.

Mr A. starts investing ₹ 1 lac annually in ICICI Pru Smart Life for his daughter's higher education corpus with Sum Assured of ₹ 10,00,000

Age
35

Mr. A's unfortunate death at 40 years

40

On Mr. A's death, his daughter receives ₹ 10 lakh lump sum to meet her immediate educational expenses

All future premiums are waived. The company allocates units equivalent to the premium amount to the policy every year.

Policy Maturity

50

Mr. A's daughter receives
 @ 8% (ARR*) @ 4% (ARR*)
 ₹ 24.09 lakhs ₹ 17.22 lakhs

* ARR: Assumed Rate of Return

The returns shown in the benefit illustration are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy depends on a number of factors including future investment performance.

ICICI Pru Smart Life at a glance



Min/Max age at Entry

Regular Pay Option

One Pay Option

20 years - 54 years



Min/Max age at Maturity

Regular Pay Option

One Pay Option

30 years - 64 years



Min/Max Policy Term

Regular Pay Option

One Pay Option

10 years - 25 years

10 years



Min/Max Premium Paying Term

Regular Pay Option

One Pay Option

Same as Policy Term

Single Pay



Minimum Premium

Regular Pay Option		One Pay Option		
Age at Entry	Minimum Premium	Age at Entry	Sum Assured	Minimum Premium
20 – 49 years	₹ 45,000 p.a.	20 – 54 years	1.25 times of Single Premium	₹ 48,000
50 – 52 years	₹ 1,20,000 p.a.	20 – 28 years	10 times of Single Premium	₹ 48,000
53 – 54 years	₹ 5,00,000 p.a.	29 – 35 years	10 times of Single Premium	₹ 1,25,000

ICICI Pru Smart Life at a glance



Maximum Premium

Regular Pay Option

One Pay Option

Unlimited



Premium Payment Modes

Regular Pay Option

One Pay Option

Annual, Half-yearly, Monthly

Single



Min/Max Sum Assured

Regular Pay Option		
Age at entry	Minimum Sum Assured	Maximum Sum Assured multiple
20-25		30
26-30	Higher of (10 X Annual Premium) and (0.5 X Policy Term X Annual Premium)	25
31-35		15
36-40		15
41-44		15
45-54	Higher of (7 X Annual Premium) and (0.25 X Policy Term X Annual Premium)	10

One Pay Option		
Age at entry	Minimum Sum Assured	Maximum Sum Assured
Less than and equal to 35 years	1.25 X Single Premium	10 times of Single Premium
Above 35 years	1.25 X Single Premium	1.25 X Single Premium

Note: Sum Assured amounts in between the maximum and minimum limits are not available in Single Pay option.



Tax Benefits

Premium and any benefit amount received under this policy will be eligible for tax benefit as per the prevailing Income Tax laws ^{T6C1}.

- Please assess whether you can afford to pay your premiums until the end of the premium payment term selected before purchasing the policy.
- Please note that by opting for higher Sum Assured multiples your policy will be more protection oriented.

Benefits in detail

Death Benefit ^{T&C7}

On death of the Life Assured the benefit will comprise of two parts:

1. Lump sum benefit, which is higher of:
 - a. Sum Assured including Top-up Sum Assured
 - b. Minimum Death Benefit

Minimum Death Benefit = 105% of the total premiums paid including Top-up premiums, if any.
2. Smart Benefit: Secure your goal with Smart Benefit. Under this benefit, for Regular Pay policies, following the date of death of the life assured, provided all due premiums have been paid, units equivalent to the instalment premium will be allocated by the Company on the subsequent premium due dates.



Maturity Benefit

On maturity of the policy, you will receive the Fund Value including the Top-up Fund Value, if any. This is paid irrespective of the survival of the life assured till the maturity date.

This can be availed in any of the following forms:

- As a lump sum
- As a structured payout (using Settlement Option)



Loyalty Additions ^{T&C2}

6th policy year onwards, you will get rewarded for paying your premiums regularly.

- This is in the form of extra units at the end of every policy year
- Each Loyalty Addition will be equal to 0.25% of the average of the Fund Values
- You get an additional Loyalty Addition of 0.25% every year from the end of year 6 if all premiums for that year have been paid



Wealth Boosters ^{T&C3}

Wealth Boosters will be allocated as extra units at the end of every 5th policy year starting from the end of the 10th policy year

- Each Wealth Booster will be 3.25% for Regular Pay policies and 1.5% for Single Pay policies of the average of the Fund Values
- So, for a 25 year Policy Term, Wealth Boosters will be allocated 4 times



Additional Protection Through Riders

The following riders are offered:

Rider	Benefit
Unit Linked Accidental Death Rider (UL ADR) (UIN: 105A025V01)	Under this rider, additional life cover similar to that of base ULIP plan will be provided subject to maximum sum assured conditions



Partial Withdrawals

- You can withdraw money in times of need
- Partial Withdrawals are allowed after completion of five policy years
- You can make unlimited number of Partial Withdrawals
- Total amount of Partial Withdrawals in a year should not exceed 20% of the Fund Value
- Partial Withdrawals will not reduce the Sum Assured or the Minimum Death Benefit
- Partial Withdrawals are free of cost

Benefits of staying invested for the long term

Lower reduction in yield

The longer you stay invested in your ICICI Pru Smart Life policy the better can be the expected returns. The tables below shows the Reduction in Yield (RIY) at 8% and 4% investment return for the example mentioned above. The lower the RIY, the better it is for you.

At the end of Year	RIY stipulated by IRDAI*	RIY in ICICI Pru Smart Life – Regular Pay, at assumed investment return of 8% p.a.
5	4.00%	3.95%
10	3.00%	1.69%
15	2.25%	1.11%
20	2.25%	0.85%



At the end of Year	RIY stipulated by IRDAI [#]	RIY in ICICI Pru Smart Life - Regular Pay at assumed investment return of 4% p.a.
5	4.00%	3.87%
10	3.00%	1.61%
15	2.25%	1.04%
20	2.25%	0.79%

[#]The RIY has been calculated after applying all the charges (except service tax, applicable cesses, and mortality charges) and annual premium of ₹ 50,000 p.a. 'RIY is stipulated as per IRDAI (Linked Insurance Products) Regulations, 2013'.

Charges under the Policy

Premium Allocation Charge

Premium Allocation Charge depends on the premium payment option and the premium payment mode chosen. It is deducted from the premium amount at the time of premium payment and units are allocated in the chosen funds thereafter. This charge is expressed as a percentage of premium.

- One Pay – 3%
- Regular Pay:

Premium payment mode/ Annual Premium (₹)	Year 1	Year 2	Year 3	Year 4 to 5	Year 6 onwards
Annual	6%	5%	4%	4%	2%
Half-yearly / Monthly	4%	4%	3.5%	3%	2%

All Top-up premiums are subject to an allocation charge of 2%.

Mortality charges

Mortality charge will be calculated based on the Sum at Risk. Sum at Risk includes the lump sum benefit and the present value of future premiums.



Fund Management Charge (FMC)

The following fund management charges will be applicable and will be adjusted from the NAV on a daily basis. This charge will be a percentage of the Fund Value.

Fund	SFIN	FMC p.a.
Maximiser V	SFIN: ULIF 114 15/03/11 LMaximis5 105	1.35%
Opportunities Fund	SFIN: ULIF 086 24/11/09 LOpport 105	1.35%
Multi Cap Growth Fund	SFIN: ULIF 085 24/11/09 LMCapGro 105	1.35%
Bluechip Fund	SFIN: ULIF 087 24/11/09 LBluChip 105	1.35%
Maximise India Fund	SFIN: ULIF 136 11/20/14 MIF 105	1.35%
Multi Cap Balanced Fund	SFIN: ULIF 088 24/11/09 LMCapBal 105	1.35%
Income Fund	SFIN: ULIF 089 24/11/09 LIncome 105	1.35%
Money Market Fund	SFIN: ULIF 090 24/11/09 LMoneyMkt 105	0.75%

Policy Administration Charge

The policy administration charge will be levied every month by redemption of units subject to a maximum of ₹ 500 per month (₹ 6,000 p.a.).

One Pay: ₹ 60 p.m. (₹ 720 p.a.) for the first five policy years

Regular Pay: 0.21% p.m. (2.52% p.a.) of Annual Premium, for the entire policy term

Discontinuance Charge

One Pay

Where the policy is discontinued in the policy year	Discontinuance Charge
1	Lower of 1% of (SP or FV), subject to a maximum of ₹ 6000
2	Lower of 0.5% of (SP or FV), subject to a maximum of ₹ 5000
3	Lower of 0.25% of (SP or FV), subject to a maximum of ₹ 4000
4	Lower of 0.1% of (SP or FV), subject to a maximum of ₹ 2000
5 and onwards	NIL

Regular Pay

Where the policy is discontinued in the policy year	Discontinuance Charge
1	Lower of 6% (AP or FV), subject to a maximum of ₹ 6,000
2	Lower of 4% of (AP or FV), subject to a maximum of ₹ 5,000
3	Lower of 3% of (AP or FV), subject to a maximum of ₹ 4,000
4	Lower of 2% of (AP or FV), subject to a maximum of ₹ 2,000
5 and onwards	NIL

AP: Annualised Premium; SP: Single Premium

FV: Fund Value excluding Top-up Fund Value, if any, on the Date of Discontinuance

No Discontinuance Charge is applicable for Top-up premiums.



Terms & Conditions:

- Tax benefits under the policy are subject to conditions under Section 80C, 10(10D) and other provisions of the Income Tax Act, 1961. Service tax and applicable cesses will be charged extra by redemption of units, as per applicable rates. Tax laws are subject to amendments from time to time.
Please note that all policies issued from April 1, 2012, with sum assured (cover on death) less than 10 times of annual premium will not be eligible for tax benefit u/s 10(10D). Further tax benefit u/s 80C will be limited only up to 10% of Sum Assured. Please seek professional tax advice for applicability of tax benefits on premiums paid and benefits received.
- Loyalty Additions
 - Loyalty Additions (including additional loyalty additions) will be calculated as percentage of the average of the Fund Values including Top-up Fund Value, if any, on the last business day of the last eight policy quarters.
 - It will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation.
 - The allocation of Loyalty Addition units is guaranteed and shall not be revoked by the Company under any circumstances.
- Wealth Boosters
 - Wealth Boosters will be calculated as percentage of the average of the Fund Values including Top-up Fund Value, if any, on the last business day of the last eight policy quarters.
 - It will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation.
 - The allocation of Wealth Booster units is guaranteed and shall not be revoked by the Company under any circumstances
- Surrender: The lock-in period in this product is five years. On surrender after completion of five years, the surrender value will be the Fund Value including Top-up Fund Value, if any.
- This is not a product brochure. For more details on the risk factors, terms and conditions, and the charges and benefits related to Surrender, Premium Discontinuance, Revival etc., please read the sales brochure carefully before concluding the sale.
- During the settlement period, the investment risk in the investment portfolio is borne by you. Only the Fund Management Charge would be levied during the settlement period. No Loyalty Additions or Wealth Boosters will be added during this period. Life insurance cover and rider cover shall cease on the original date of maturity. Switches and Partial Withdrawals are not allowed during this period.
- Death Benefit: On death of the Life Assured, the Fund Value including Top up Fund Value, if any, will remain invested in the respective funds and portfolio strategies as on date of death of the Life Assured. The policy cannot be surrendered. No policy alterations will be allowed. The Nominee will not be eligible for making partial withdrawals, paying top up premiums, performing switches, renewing Automatic Transfer Strategy (ATS), redirecting premium, effecting a change in portfolio strategy, opting for settlement option, decreasing premium payment term, decreasing Sum Assured, or decreasing policy term.
- A discount in the premium allocation charge option is given to customers who buy directly from the Company's website.
 - For Regular Pay policies: 1% in Year 1
 - For Single Pay policies: 0.5%



ICICI Prudential Life Insurance Company Limited. IRDAI Regn. No.: 105. CIN: U66010MH2000PLC127837.

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