

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

ICICI Pru
Elite Life II
Unit Linked Insurance Plan

A plan as *Elite* as you are



Never settling for the second best option is your signature. So, your financial planning has to be the best in class and provide you with the greatest value for your hard earned savings.

Hence, we present ICICI Pru Elite Life II - a savings and protection oriented unit linked insurance plan, designed exclusively for preferred customers like you. Read on to know more...

This is a non participating, unit linked insurance plan. In this policy, the investment risk in investment portfolio is borne by the Policyholder. Unit linked Insurance products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender/withdraw the monies invested in unit linked insurance products completely or partially till the end of the fifth year.

KEY FEATURES

Flexibility of premium payment

Pay premiums for a limited period or for the entire policy term



Wealth Boosters

Wealth Boosters equal to 1.5% of the Fund Value will be allocated as extra units at the end of every 5th policy year starting from the end of the 10th policy year



Choice of protection level

Enjoy the safety of a life cover based on your desired level of protection



Unlimited free switches

Manage your changing financial priorities and investment outlook with unlimited free switches



Choice of portfolio strategies

Choose a personalised portfolio strategy from

- **Fixed Portfolio Strategy:** Option to allocate your savings in the funds of your choice
- **LifeCycle based Portfolio Strategy:** A unique and personalised strategy to create an ideal balance between equity and debt, based on your age

Lower Effective FMC

Get Loyalty Additions which reduce your effective Fund Management Charge (FMC)

Year	FMC	Loyalty Addition rate	Approximate effective FMC [#]
6 to 10	1.35%	0.30%	1.05%
11 onwards	1.35%	0.50%	0.85%

Tax benefits

Avail tax benefits on premiums paid and benefits received as per the prevailing tax laws^{Tax 1}



#This illustration is for all funds other than Money Market Fund for a One Pay or a Five Pay policy. Also, this illustration does not consider service tax and timing implications.

How does the policy work?

- ▶ Decide your premium amount and the premium payment option
- ▶ Select the Sum Assured as per your protection needs
- ▶ Choose one of the two available portfolio strategies
- ▶ On maturity of your policy, receive Fund Value including the Top-up Fund Value, if any, as a lump sum or as a structured payout through settlement option^{Tax 6} to meet your financial goals
- ▶ In case of your unfortunate death during the policy term, your family will get the highest of Sum Assured, Fund Value and the Minimum Death Benefit

Take a quick look at the policy

Premium payment term	Premium payment option		Premium payment term		
	One Pay		Single premium		
	Limited Pay		5 years		
Regular Pay		Same as policy term			
Policy terms available	Premium payment option		Ages		Policy term
	One Pay		All ages		10 years
	Five Pay		0 to 43 years		10 to 30 years
			44 to 55 years		10 to 20 years
	Regular Pay		0 to 43 years		10 to 30 years
			44 to 55 years		10 to 20 years
56 years and above			10 years		
Minimum premium		₹ 2,00,000 for One Pay For Five Pay and Regular Pay: ₹ 2,00,000 p.a. for Yearly and Half-yearly premium payment mode ₹ 3,00,000 p.a. for Monthly premium payment mode			
Premium payment modes		Single, Annual, Half-yearly and Monthly			
Sum Assured	One Pay:				
	Age at entry		Min. Sum Assured	Max. Sum Assured	
	0 to 39		1.25 X Single Premium	👍 10 X Single Premium	
	40 years & above		1.25 X Single Premium	1.25 X Single Premium	
	Note: Sum Assured multiples in between the maximum and minimum limits are not available in One Pay option				
	Five Pay and Regular Pay:				
	Age at entry		Min. Sum Assured	Max. Sum Assured	
	0 to 44 years		Higher of (10 X Annual Premium) and (0.5 X Policy term X Annual Premium)	As per maximum Sum Assured multiples*	
	45 years and above		Higher of (7 X Annual Premium) and (0.25 X Policy term X Annual Premium)		
	*Maximum Sum Assured multiple depends on age. For example for age 18 maximum multiple is 40, for age 69 maximum multiple is 7				
Min/Max age at entry		Minimum entry age: 0 Maximum entry age: One Pay - 69 years, Five Pay - 55 years, Regular Pay - 69 years			
Min/ Max age at maturity		Minimum maturity age: 18 Maximum maturity age: One Pay - 79 years, Five Pay - 75 years, Regular Pay - 79 years			

 Recommended

- For your policy to continue for the entire policy term, premiums must be paid until the end of the selected premium payment term. Please assess whether you can afford to pay these premiums 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

In the unfortunate event of your death during the term of the policy, your nominee will receive the Death Benefit.

Death Benefit would be the maximum of:

Sum Assured	Minimum Death Benefit	Fund Value
Including Top-up sum assured, net of applicable partial withdrawals	105% of the total premiums paid, including Top-ups	As applicable at the time of death

Maturity Benefit

On maturity of the policy, you will receive the Fund Value including the Top-up Fund Value, if any. This can be availed in any one of the following forms:

- As a lump sum
- As a structured payout (using Settlement Option ^{T&C 6})



Wealth Boosters ^{T&C 3}

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.

- So for a 30 year policy term, Wealth Boosters will be allocated 5 times
- Each Wealth Booster will be 1.5% of the average of Fund Values



Loyalty Additions ^{T&C 2}



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 0.30% from year 6 - 10 of the average of the Fund Values. From 11th year onwards, it will be equal to 0.50%
- Get an additional Loyalty Addition of 0.25% every year from the end of year 6, if all the premiums for that year have been paid

Get additional protection with Rider

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.

Please refer the rider brochure available on our website for more details.



Partial Withdrawals

You can withdraw money in times of need.

- Partial withdrawals are allowed after the completion of 5 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 are free of cost



Let's go through an example

5 PAY

Age at entry: 35 years

Policy term: 20 years

You pay
₹ 2,00,000
p.a.

Sum Assured: ₹ 20,00,000

Premium payment mode: Annual

You get

Assumed investment returns	4% p.a.	8 % p.a.
Fund Value at Maturity	₹ 14,93,352	₹ 30,49,607

REGULAR PAY

Age at entry: 35 years

Policy term: 20 years

You pay
₹ 2,00,000
p.a.

Sum Assured: ₹ 20,00,000

Premium payment mode: Annual

You get

Assumed investment returns	4% p.a.	8 % p.a.
Fund Value at Maturity	₹ 55,07,513	₹ 86,41,617

The above illustrations are for a healthy male life with 100% of his investments in Maximiser V. The above are illustrative maturity values, net of all charges, service tax and applicable cesses. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment returns. 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.

Benefits of staying invested for the long term

Reduction in effective Fund Management Charges (FMC)

Your policy provides you Loyalty Additions which reduces the effective FMC from the 6th policy year onwards. The effective FMC is further reduced further from the 11th policy year onwards through a higher Loyalty Addition.

At the end of Year	FMC	One Pay or Limited Pay		On payment of all due premiums beyond year 5	
		Loyalty Addition	Approximate effective FMC [#]	Loyalty Addition	Approximate effective FMC [#]
6 to 10	1.35%	0.30%	1.05%	0.55%	0.80%
11 onwards	1.35%	0.50%	0.85%	0.75%	0.60%

[#]This illustration is for all funds other than the Money Market Fund. Also, this illustration does not consider service tax and timing implications.

Lower reduction in yield

The longer you stay invested in your policy, the better can be the expected returns. The table below shows the Reduction in Yield (RIY) at 8% 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 Five Pay at assumed investment return of 8% p.a.	RIY in Regular Pay at assumed investment return of 8% p.a.
5	4.00%	3.67%	3.67%
10	3.00%	1.93%	1.63%
15	2.25%	1.44%	1.05%
20	2.25%	1.22%	0.82%

At the end of Year	RIY stipulated by IRDAI [#]	RIY in Five Pay at assumed investment return of 4% p.a.	RIY in Regular Pay at assumed investment return of 4% p.a.
5	4.00%	3.62%	3.62%
10	3.00%	1.87%	1.55%
15	2.25%	1.38%	0.97%
20	2.25%	1.16%	0.75%

The RIY has been calculated after applying all the charges (except service tax, applicable cesses, and mortality charges and rider charges, if any) at annual premium of ₹ 2,00,000.

[#]RIY stipulated is as per IRDAI (Linked Insurance Products) Regulation, 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.

FOR 1 PAY 3% premium allocation charge will be levied.

FOR 5 PAY AND REGULAR PAY

Premium payment mode/ Policy year	Year 1 to 3	Year 4 and 5	Year 6 onwards
Annual	4%	4%	2%
Half-yearly / Monthly	4%	3%	2%

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

Mortality Charges

Mortality charges will be levied every month by redemption of units based on the Sum at Risk.

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

Policy Administration Charge

Policy Administration Charge will be levied every month by redemption of units.

FOR 1 PAY ₹ 60 p.m. (₹ 720 p.a.) for the first five policy years

FOR 5 PAY AND REGULAR PAY ₹ 400 p.m. (₹ 4,800 p.a.) for the first five policy years

Discontinuance Charges

Where the policy is discontinued in the policy year	Five Pay and Regular Pay	One Pay
1	Lower of 6% of (AP or FV), subject to a maximum of ₹ 6000	Lower of 1% of (SP or FV), subject to a maximum of ₹ 6000
2	Lower of 4% of (AP or FV), subject to a maximum of ₹ 5000	Lower of 0.5% of (SP or FV), subject to a maximum of ₹ 5000
3	Lower of 3% of (AP or FV), subject to a maximum of ₹ 4000	Lower of 0.25% of (SP or FV), subject to a maximum of ₹ 4000
4	2% of lower of (AP or FV), subject to a maximum of ₹ 2000	Lower of 0.1% of (SP or FV), subject to a maximum of ₹ 2000
5 and onwards	NIL	NIL

AP: Annualised Premium
SP: Single Premium

FV: Fund Value including Top-up Fund Value, if any, on the Date of Discontinuance
No Discontinuance Charge is applicable for Top-up premiums.

Discontinuance charges apply on premium discontinuance or surrender during the first 5 policy years. For more information on premium discontinuance, surrender and policy revival, please refer to the product brochure.

Terms & Conditions

1. 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.

2. Loyalty Additions

- a. Loyalty Additions (including additional loyalty additions) will be calculated as a percentage of the average of daily Fund Values including Top-up Fund Value, if any, in that same policy year.
- b. 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.
- c. The allocation of Loyalty Addition units is guaranteed and shall not be revoked by the Company under any circumstances.

3. Wealth Boosters

- a. 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.
 - b. It will be allocated between the funds in the same proportion as the value of total units held in each fund at the time of allocation.
 - c. The allocation of Wealth Booster units is guaranteed and shall not be revoked by the Company under any circumstances.
4. 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.
 5. 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.
 6. 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.
 7. A discount on the premium allocation charge is given to customers who buy directly from the Company's website. This will be as follows:
 - for 1 Pay policies - 0.5%
 - for 5 Pay and Regular Pay policies - 1.0% in Year 1



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Linked Insurance Products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year. 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.

Unlike traditional products, unit linked insurance products are subject to market risk, which affect the Net Asset Values and the customer shall be responsible for his/her decision. The names of the Company, product names or fund options do not indicate their quality or future guidance on returns. Funds do not offer guaranteed or assured returns.

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