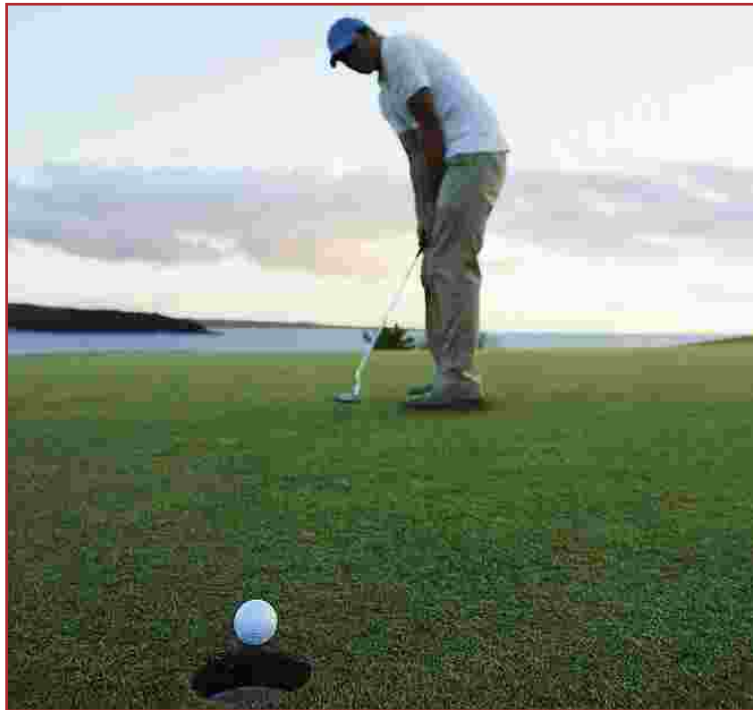


ICICI Pru
Elite Life
Unit Linked Insurance Plan

**FOR THOSE WITH SPECIAL ACHIEVEMENTS,
A PLAN THAT'S EQUALLY SPECIAL**



Wealth

Solutions

ICICI PRUDENTIAL 
LIFE INSURANCE

You have always cherished the best in life. Just like you, your investments also deserve the very best. As an elite individual, you need a plan that offers you the greatest value for your hard earned savings.

With this objective in mind, we present ICICI Pru Elite Life - a unit linked insurance plan, designed exclusively for preferred customers like you. This plan offers you multiple choices on how to invest your savings along with an insurance cover. Also, you get rewarded with Loyalty Additions from the sixth year onwards to maximize the return on your investments.

Key benefits of ICICI Pru Elite Life

- **Choose how many premiums you want to pay:** Choose between One Pay and Five Pay premium payment option
- **Choose how long you want to remain invested:** Choose a policy term between 10 to 30 years to suit your financial needs
- **Enjoy lower effective Fund Management Charge^{T&C 4} through Loyalty Additions:** Get rewarded with Loyalty Additions at the end of every policy year starting from the end of the sixth policy year. 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. The Loyalty Addition will reduce the effective Fund Management Charge (FMC) for your policy as shown below:

Year	FMC	Loyalty Addition	Approximate effective FMC ^{T&C4}
6 to 10	1.35%	0.25%	1.1%
11 onwards	1.35%	0.60%	0.75%

- **Unlimited free switches:** Manage your changing financial priorities and investment outlook with unlimited free switches
- **Get tax benefits** on premiums paid and benefits received as per the prevailing tax laws^{T&C3}

How does the policy work?

- Decide your premium amount and the premium payment option
- Choose the Sum Assured as per your protection needs and age
- Decide where you want your premiums to be invested as per your risk appetite
- On maturity of your policy, receive your maturity benefit as a lump sum or



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

as structured pay out through settlement option^{T&C5} to meet your financial goals

- In the unfortunate event of death of the Life Assured during the term of the policy, the nominee will receive the Death Benefit to meet any financial liabilities

ICICI Pru Elite Life at a glance

Minimum Premium	One Pay ₹ 200,000 Five Pay ₹ 200,000												
Mode of Premium Payment	Yearly												
Premium Payment Term	One Pay - 1 year Five Pay - 5 years												
Policy Term	10 to 30 years												
Sum Assured*	One Pay:												
	<table border="1"> <thead> <tr> <th>Age at entry</th> <th>Minimum Sum Assured</th> <th>Maximum Sum Assured</th> </tr> </thead> <tbody> <tr> <td>0 to 7 years</td> <td>125% of premium amount</td> <td>125% of premium amount</td> </tr> <tr> <td>8 to 60 years</td> <td>125% of premium amount</td> <td>500% of premium amount</td> </tr> <tr> <td>> 60 years</td> <td>125% of premium amount</td> <td>125% of premium amount</td> </tr> </tbody> </table>	Age at entry	Minimum Sum Assured	Maximum Sum Assured	0 to 7 years	125% of premium amount	125% of premium amount	8 to 60 years	125% of premium amount	500% of premium amount	> 60 years	125% of premium amount	125% of premium amount
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Five Pay:													
<table border="1"> <thead> <tr> <th>Age at entry</th> <th>Sum Assured</th> </tr> </thead> <tbody> <tr> <td>8 to <45 years</td> <td>Higher of (10 X Annualised Premium) and (0.5 X Policy Term X Annualised Premium)</td> </tr> <tr> <td>> = 45 years</td> <td>Higher of (10 X Annualised Premium) and (0.25 X Policy Term X Annualised Premium)</td> </tr> </tbody> </table>	Age at entry	Sum Assured	8 to <45 years	Higher of (10 X Annualised Premium) and (0.5 X Policy Term X Annualised Premium)	> = 45 years	Higher of (10 X Annualised Premium) and (0.25 X Policy Term X Annualised Premium)							
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Minimum Age at Entry	One Pay - 0 Years Five Pay - 8 Years												
Maximum Age at Entry	One Pay - 70 Years Five Pay - 65 Years												
Minimum Age At Maturity	18 Years												
Maximum Age At Maturity	One Pay - 80 Years Five Pay - 75 Years												
Tax Benefits	Premium and any benefit amount received under this policy will be eligible for tax benefit as per the prevailing Income Tax laws ^{T&C3} .												

*As per the Union budget 2012 proposals, all policies issued from April 1, 2012, with premium to sum assured ratio of less than 1:10 and where death benefit at any time is less than 10 times premium, will not be eligible for tax benefit under section 10(10D) of the Income Tax Act.

For Five Pay premium payment option, you will have to pay premiums for five years to ensure that your policy continues for the entire policy term. Please assess whether you can afford to pay these premiums before purchasing the policy.



Choice of multiple fund options

ICICI Pru Elite Life allows you the choice of eight fund options. You can switch between these funds using our switch option.

The details of the funds are given in the table below:

Fund Name & Its Objective	Asset Allocation	% (Min)	% (Max)	Risk-Reward Profile
Opportunities Fund: To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of companies operating in four important types of industries viz., Resources, Investment-related, Consumption-related and Human Capital leveraged industries. SFIN: ULIF 086 24/11/09 LOpport 105	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
Multi Cap Growth Fund: To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of large, mid and small cap companies. SFIN: ULIF 085 24/11/09 LMCapGro 105	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
Bluechip Fund: To provide long-term capital appreciation from equity portfolio predominantly invested in large cap stock. SFIN: ULIF 087 24/11/09 LBluChip 105	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
Maximiser V: To provide long-term capital appreciation through investments primarily in equity and equity-related instruments. SFIN: ULIF 114 15/03/11 LMaximis5 105	Equity & Equity Related Securities Debt, Money Market & Cash	75% 0%	100% 25%	High
Multi Cap Balanced Fund: To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid and small cap companies and debt and debt related instruments. SFIN: ULIF 088 24/11/09 LMCapBal 105	Equity & Equity Related Securities Debt, Money Market & Cash	0% 40%	60% 100%	Moderate
Income 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 089 24/11/09 LIncome 105	Debt Instruments Money Market & Cash	100%	100%	Low
Money Market Fund: To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund. SFIN: ULIF 090 24/11/09 LMoneyMkt 105	Debt Instruments Money Market & Cash	0% 50%	50% 100%	Low

Fund Name & Its Objective	P / E Range	Allocation in Equity and Equity related securities	Risk-Reward Profile
Dynamic P/E Fund: To provide long term capital appreciation through dynamic asset allocation between equity and debt. The allocation in equity and equity related securities is determined by reference to the P/E multiple of a basket of 50 large cap stocks ¹ ; the remainder is to be invested in debt instruments, money market and cash. SFIN: ULIF 097 11/01/10 LDynamicPE 105	< 14	90% to 100%	High
	14 - 16	80% to 100%	
	16 - 18	60% to 100%	
	18 - 20	40% to 80%	
	> 20	0% to 40%	

¹Source: Based on prices and consensus earnings estimates from Bloomberg.

We also provide you with the option of systematically investing in our Equity funds through the Automatic Transfer Strategy (ATS)⁷. With this strategy, you can invest all or some part of your investment in Money Market Fund and

transfer a chosen amount every month into any one of the funds: Bluechip Fund, Maximiser V Fund, Multi Cap Growth Fund, Dynamic P/E Fund or Opportunities Fund. There would be no additional charge for selecting the Automatic Transfer Strategy.

Benefits in detail

Death Benefit

In the unfortunate event of death of the Life Assured during the term of the policy, the nominee will receive Sum Assured (reduced by partial withdrawals^{T6C 2}) or Fund Value including the Top up Fund Value, if any, whichever is higher.

Maturity Benefit

The maturity benefit is Fund Value including the Top up Fund Value, if any. The maturity benefit may be taxable as per prevailing tax laws^{T6C 3}.

The policyholder shall have an option to receive the Maturity Benefit as a lump sum or as structured payments, using Settlement Option^{T6C 5} facility.

Loyalty Additions

A Loyalty Addition will be allocated at the end of every policy year starting from the end of the sixth policy year. 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. The Loyalty Addition will reduce the effective FMC for your policy as shown below:

Year	FMC	Loyalty Addition	Approximate effective FMC ^{T6C 4}
6 to 10	1.35%	0.25 %	1.1 %
11 onwards	1.35%	0.60 %	0.75 %

Top up

You can invest any surplus money over and above your regular premiums into the policy.

The minimum amount of top up is ₹ 2,000. Your Sum Assured will increase when you avail of a top up and you can choose an increase of either 125% or

500% of the top up premium amount, subject to the maximum Sum Assured restrictions.

Top up premiums can be paid any time except during the last five years of the policy term, subject to underwriting, so long as all due premiums have been paid. A lock-in period of five years would apply for each top up premium for the purpose of partial withdrawals.

Premium Redirection

At the inception of the policy, you would need to specify the funds and the proportion in which you want to invest your premiums in. You may change this for subsequent premiums without any charge.

This benefit is not applicable for the One Pay option.

Partial Withdrawal Benefit

Partial withdrawals are allowed after completion of five policy years. You can make one partial withdrawal every policy year, up to a maximum of 20% of the Fund Value. The partial withdrawals are free of cost. The minimum partial withdrawal amount is ₹ 2,000^{T6C 2}.

Increase / Decrease of Sum Assured

Increase and decrease in Sum Assured is allowed only for the One Pay Premium Payment Option and before the Policy anniversary, subject to underwriting^{T6C 6}.

For Five Pay Premium Payment Option, increase and decrease in Sum Assured is not allowed.

Switch between funds

You can switch units from one fund to another depending on your financial priorities and investment outlook as many times as you want. All switches will be free of any charge.

Non Forfeiture Benefits:

1) Surrender

Surrender is not allowed during the first five policy years. On surrender after completion of the fifth policy year, the policy shall terminate and Fund Value including the Top up Fund Value, will be paid.

On surrender of the policy all rights, benefits and interests under the policy shall be extinguished.

2) Premium Discontinuance

This section is not applicable in case you have chosen the One Pay option.

The policyholder can choose one of the following options upon failure to pay the due premium within the grace period:

- a. Revive the Policy
- b. Completely withdraw the policy without any risk cover

The Company shall send a notice within a period of fifteen days from the date of expiry of the grace period^{TGC 11} to such a policyholder asking him/her to exercise the said options within the period of thirty days of receipt of such notice. Where the policyholder exercises the option to revive the policy, the risk cover along with investments made in segregated funds, less applicable charges as per the terms and the conditions of the policy, shall be continued

In any case, if the policyholder does not exercise the option within 45 days of the date of expiry of grace period, the Policyholder shall be deemed to have completely withdrawn the policy without any risk cover.

If the policy is not revived within the period described above, the life insurance cover and rider cover, if any, shall cease. At the end of the period, the Fund Value, including Top up Fund Value, if any, shall be transferred to the discontinued policy fund (SFIN: ULIF 100 01/07/10 LDiscont 105) after deduction of applicable discontinuance charge as described below. Thereafter, no other charges shall be deducted other than the fund management charge of 0.5% p.a. of the discontinued policy fund. In case of death before the end of the fifth policy year, the discontinued policy fund value shall be paid to the nominee.

At the end of the fifth policy year, the discontinued policy fund value shall be paid to the policyholder. The interest credited during the discontinued period is that earned by the discontinued policy fund, subject to a

minimum guarantee of the interest applicable to savings bank accounts of State Bank of India or such other rate that the Regulator mandates from time to time.

The premium discontinuance charge is given below.

Year of premium discontinuance	Premium discontinuance charge
2	4% of lower of (AP or FV), subject to a maximum of ₹. 5000
3	3% of lower of (AP or FV), subject to a maximum of ₹. 4000
4	2% of lower of (AP or FV), subject to a maximum of ₹. 2000
5 and onwards	Nil

Where AP is Annual Premium and FV is the total Fund Value at the time of surrender or premium discontinuance.

Policy revival

You may revive the policy within two years from the date of discontinuance but not later than the expiry of any lock-in period prescribed by the Regulator. Currently the lock-in period is five years.

In case of revival of policy, discontinuance charges, if any, deducted at the time of policy discontinuance will be added to the fund value of the discontinued policy fund and the total amount will be invested in the segregated fund(s) chosen by the policyholder at the NAV as on the date of such revival.

3) Foreclosure

For Five Pay premium payment option, after five policy years have elapsed, if the Fund Value falls below 110% of one full year's premium then the policy will be terminated by paying the Fund Value# without levying any charge. On termination of the policy all rights, benefits and interests under the policy will be extinguished.

For One Pay premium payment option, after five policy years have elapsed, if the Fund Value falls below ₹ 10,000 then the policy will be terminated by paying the Fund Value# without levying any charge. On termination of the policy all rights, benefits and interests under the policy will be extinguished.

Illustration

Premium payment option: Five Pay

Amount of instalment premium: ₹ 500,000 Sum Assured: ₹ 5,000,000

Age at entry: 30 years Choice of fund: Dynamic P/E Fund

Policy Term: 20 years

	Returns @ 6% p.a.	Returns @ 10 % p.a.
Fund Value at Maturity including Loyalty Addition	₹ 5,420,633	₹ 10,707,684

Premium payment option: Single Pay

Amount of instalment premium: ₹ 500,000 Sum Assured: ₹ 2,500,000

Age at entry: 30 years Choice of fund: Dynamic P/E Fund

Policy Term: 20 years

	Returns @ 6% p.a.	Returns @ 10 % p.a.
Fund Value at Maturity including Loyalty Addition	₹ 1,058,213	₹ 2,372,515

The above illustrations are for a healthy male life with 100% of his investments in Dynamic P/E Fund. The above are illustrative maturity values, net of all charges, service tax and education cess. Since your policy offers variable returns, the given illustration shows two different rates (6% & 10% p.a. as per the guidelines of Life Insurance Council) of assumed future investment returns^{TBC¹⁰}.

Charges under the Policy

● Premium Allocation Charge

The premium allocation charge depends on the premium payment option chosen and is deducted from the premium amount at the time of premium payment. This charge is a percentage of the premium. Units are allocated in the chosen funds thereafter.

One Pay option – 3% of Single Premium

Five Pay option – 3% of premium

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

● 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	FMC p.a.
Maximiser V	1.35 %
Opportunities Fund	1.35 %
Multi Cap Growth Fund	1.35 %
Bluechip Fund	1.35 %
Dynamic P/E Fund	1.35 %
Multi Cap Balanced Fund	1.35 %
Income Fund	1.35 %
Money Market Fund	0.75 %

● Policy Administration Charge

There would be a fixed policy administration charge per month and it will be charged* only during the first five policy years.

Premium Payment Option	Policy Administration Charge per month
One Pay	₹ 60
Five Pay	₹ 500

● Mortality Charges

Mortality charges will be deducted on a monthly basis on the Sum at Risk. Sum at Risk is the Sum Assured reduced by both the applicable partial withdrawals^{TBC²} and Fund Value[#] at the time of deduction of charges*, subject to a minimum of zero. Indicative annual charges per thousand Sum

at Risk for a healthy male and female life are as shown below:

Age (years)	10	20	30	40	50	60
Male ₹	0.77	1.33	1.46	2.48	5.91	14.21
Female ₹	0.72	1.26	1.46	2.12	4.85	11.83

• Miscellaneous Charges

If there are any policy alterations^{TSC 13} during the policy term, they will be subject to a miscellaneous charge of ₹ 250 per alteration*.

*These charges will be deducted through redemption of units.

*This includes top up fund value, if any.

Terms & Conditions

1. **Freelook period:** 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 not sourced through Distance marketing*
- 30 days from the date you received it, if your policy is sourced through Distance Marketing*

On cancellation of the policy during the freelook period, we will return the premium paid subject to the deduction of:

- Stamp duty under the policy
 - 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.

*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.

2. **Partial Withdrawals:** Partial withdrawals are allowed only if the Life Assured is at least 18 years of age. Only for the purpose of partial withdrawals, lock in period for the top-up premiums will be five years or

the outstanding term which ever is lesser, or any such limit prescribed by IRDA from time to time. Partial withdrawals will have the following effect on your Sum Assured:

- Before the age of 60 years, Sum Assured payable on death is reduced to the extent of partial withdrawals made in the preceding two years.
- After the age of 60 years, Sum Assured payable on death is reduced to the extent of all partial withdrawals made after attaining age 58.

3. **Tax benefits:** Tax benefits under the policy will be as per the prevailing Income Tax laws. Service tax and education cesses will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time.

4. This illustration is for all funds other than the Money Market Fund. Also, this illustration does not consider service tax and timing implications. Loyalty Additions shall be allocated among the Funds, held at the time of allocation of Loyalty Addition in the same proportion as the value of total units held at that time.

5. **Settlement Option:** In case the Settlement Option is chosen, the policyholder will be paid out a proportional number of units (based on the payment option and period chosen). The available number of units under the Policy shall be divided by the residual number of instalments to arrive at the number of units of each instalment. The value of payments will depend on the number of units and the respective fund Net Asset Values as on the date of each payment. At any time during this period, you can take the remaining Fund Value as lump sum payment. If you wish to exercise the Settlement Option at the time of maturity, you need to inform the company at least 3 months before the maturity of the policy. The death benefit and all other benefits shall cease on the maturity date and no other transactions like top-up, partial withdrawals, switches etc. will be allowed during this period. The FMC shall continue to be levied during this period. Loyalty Additions will not be added during the settlement period.

6. **Increase or Decrease in Sum Assured:** Increase and decrease in Sum Assured is allowed only for One Pay premium payment option. An increase in Sum Assured is allowed only on policy anniversaries before the policy anniversary on which the Life Assured is aged 60 years completed birthday. Increase in Sum Assured is subject to underwriting. The Sum Assured may be increased from 125% to 500% of the single premium paid if the age completed birthday of the policyholder at that time is greater than 7 and is less than 60 years completed birthday. The cost of any medical reports and charges will be borne by the policyholder and will be levied by redemption of units. Decrease in Sum Assured is allowed from 500% to 125% of the single premium paid if the age last birthday of the policyholder at that time is greater than 7 and is less than 60 years completed birthday. Once the Sum Assured is decreased, any further increase in the Sum Assured shall be subject to underwriting. For Five Pay option, such increases or decreases would not be allowed.

7. **Automatic Transfer Strategy (ATS):** The minimum transfer amount under the Automatic Transfer Strategy is ₹ 2,000. ATS would be executed by redeeming the required number of units from Money Market Fund at the applicable unit value, and allocating new units in the Bluechip Fund, Maximiser V Fund, Dynamic P/E Fund, Multi Cap Growth Fund or Opportunities Fund/fund(s) at the applicable unit value. At inception, you can opt for a transfer date of either the first or fifteenth of every month. If the date is not mentioned, the funds will be switched on the first day of every month. If the first or the fifteenth of the month is a non-valuation date, then the next working day's NAV would be applicable. Once selected, ATS would be regularly processed for the entire term of the policy or until the Company is notified, through a written communication, to discontinue the same. ATS would not be applicable if the Money Market Fund value is less than the nominated transfer amount.
8. Increase or decrease in premium is not allowed.
9. No policy loans are allowed under this policy.
10. 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.
11. **Grace Period:** The grace period for payment of premium is 30 days.
12. The premium payment option chosen at inception of the policy cannot be changed.
13. Complete list of Policy alterations subject to the miscellaneous charge is:
- Change in date of birth
 - Change in address
 - Change in payer, nominee or appointee
 - Increase or decrease in Sum Assured
 - Addition or deletion of riders
 - Policy assignment
14. **Suicide Clause:** If the Life Assured, whether sane or insane, commits suicide within one year from the date of issue of this policy, only the fund value, including Top up Fund Value, if any, would be payable. If the Life Assured, whether sane or insane, commits suicide within one year from the effective date of increase in Sum Assured, then the amount of increase shall not be considered in the calculation of the death benefit.
15. **Unit Pricing:** The NAV of each Segregated fund shall be computed as set out below, or by any 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)
16. Assets are valued daily on a mark to market basis.
17. If premiums for the second year onwards are received by outstation cheques, the NAV of the clearance date or due date, whichever is later, will be allocated.
18. Transaction requests (including renewal premiums by way of local cheques, demand draft, switches, etc.) received before the cut-off time will be allocated the same day's NAV and those received after the cut-off time will be allocated the next day's NAV. The cut-off time will be as per IRDA guidelines from time to time, which is currently 3:00 p.m. For all new business applications received on the last day of the financial year, the NAV of that day would be applicable, irrespective of the cut-off time.
19. All renewal premiums received in advance will be allocated units at the NAV prevailing on the date on which such premiums become due. However, the status of the premium received in advance shall be communicated to the policyholder.

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

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

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

21. **Section 45:** No policy of life insurance effected before the commencement of the Insurance Act, 1938 shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance 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 statement made in the proposal or in any report of a medical officer, or 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 statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder 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 this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

22. For further details, refer to the policy document and detailed benefit illustration.

23. **Assignment requirements:** The product shall comply with section 38 of the Insurance Act. An assignment of the policy (under Section 38 of the Insurance Act, 1938) 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 first assignment may be only made by the policyholder. Such assignment shall be effective, as against the Company, from and upon the service of a 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.

24. **Force Majeure:** Under 'Force Majeure' conditions, the Company may limit the total number of Units withdrawn on any day to 5% of the total number of Units then outstanding in the general interest of the holders of unit linked policies.

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' conditions, the Company may, in its 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 application.

Force Majeure consists of:

- 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, or when the corporate office is closed other than for ordinary circumstances
- 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
- 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
- In the case of natural calamities, strikes, war, civil unrest, riots and bandhs

- In the event of any disaster that affects our normal functioning
- If so directed by IRDA

25. **Nomination Requirements:** The Life Assured, where he/she is the holder of the policy, may, at any time before the Maturity or Termination date of the policy, make a nomination (under section 39 of the Insurance Act, 1938) for the purpose of payment of the moneys secured by the policy in the event of his death. Where the nominee is a minor, he may also appoint an appointee i.e. a person to receive the money during the minority of the nominee. Any change of nomination, which may be effected before the Maturity or Termination Date of policy shall also be communicated to the Company.

26. 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.

27. The social sector, as defined in IRDA (Obligations of Insurers to rural or social sectors) Regulations, 2002, is excluded from the target market.

28. The expenses for medical examination, if required, at the time of applying for the policy, are borne by the Company. However, this expense will be recovered from the Policyholder if the policy is cancelled during the freelook period.

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 apply with prospective effect, subject to prior approval from IRDA and if so permitted by the then prevailing rules, after giving a written notice to the policyholders. The following limits are applicable:

- Fund management charge may be increased to a maximum of 2.50% per annum of the net assets for the fund.
- Total Policy Administration Charge may be increased to a maximum of ₹ 1000 p.m. for Five Pay option and ₹ 500 p.m. for One Pay option.
- Miscellaneous charge may be increased to a maximum of ₹ 500 per alteration.

The policyholder who does not agree with the above shall be allowed to withdraw the units in the funds at the then prevailing Fund Value.

Mortality charges, premium allocation charges and premium discontinuance charges are guaranteed for the term of the policy.

Risks of investment in the units of the funds

The Proposer or Life Assured should be aware that the investment in the units is subject to the following risks:

(a) ICICI Pru Elite Life is a Unit-Linked Insurance Policy (ULIP) and is different from traditional products. Investments in ULIP's are subject to investment risks.

(b) ICICI Prudential Life Insurance Company Limited, ICICI Pru Elite Life, Opportunities Fund, Multi Cap Growth Fund, Bluechip Fund, Maximiser V Fund, Multi Cap Balanced Fund, Income Fund, Dynamic P/E Fund and Money Market Fund are only names of the company, plan and funds respectively and do not in any way indicate the quality of the plan, funds or their future prospects.

(c) The investments in the funds are subject to market and other risks and there can be no assurance that the objectives of any of the funds will be achieved.

(d) The premiums paid in Unit Linked Life Insurance Policies are subject to investment risks associated with capital markets and debt markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.

(e) The past performance of other funds of the Company is not necessarily indicative of the future performance of any of these funds.

About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited, a joint venture between ICICI Bank and Prudential plc is one of the first companies to commence operations when the industry was opened in 2000. Since inception, it has written over 13 million policies and has over 1,27,000 advisors and several corporate distribution partners.



For more information:

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

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

Customers calling us from outside India, please dial +91 22 6193 0777

Call Centre Timings: 9.00 am to 9.00 pm

Monday to Saturday, except National Holidays.

To know more, please visit www.iciciprulife.com

Registered Office: ICICI Prudential Life Insurance Company Limited, ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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