

ICICI Pru. \_\_\_\_\_  
**LifeStage**  
**Assure**

**AN INVESTMENT THAT KEEPS YOU AHEAD  
RIGHT FROM THE START**



*Well begun, they say, is half done. This adage holds true as much to life as to your long-term financial planning.*

*Keeping this in mind, we bring to you; ICICI Pru LifeStage Assure, a ULIP that offers you a clear advantage by giving you guaranteed returns (maturity additions) on your first year premium - which means that your investment gets an unmatched start to long-term wealth creation.*

*ICICI Pru LifeStage Assure also comes with an option of Lifecycle based portfolio strategy that re-distributes your money across various asset classes based on your life stage and risk tolerance. Thus, with this policy you can look forward to a great start to realise all your aspirations.*

## Key Benefits of ICICI Pru LifeStage Assure

- First year premium contributes to a GUARANTEED MATURITY ADDITION between 100% and 450%\* and is not allocated to units
- Low premium allocation charges from the 2<sup>nd</sup> year onwards
- Life cycle based portfolio strategy to invest in right asset allocation depending on the age of the policyholder
- Cover continuance option<sup>8</sup> is available which ensures continuance of life insurance cover, even if you wish to take a break in premium payment
- Option to withdraw your money systematically over a period of 5 years on maturity of the policy
- Avail tax benefits<sup>9</sup> on premiums paid and benefits received as per the Income Tax Act, 1961

## How Does the Policy Work?

1. You need to choose the premium amount, term and Sum Assured for which you wish to take the policy.
2. First year premium contributes to provide guaranteed maturity additions from 100% to 450%\* of premium and not allocated to units
3. Second year onwards, the premium is invested after deducting a very low premium allocation charge.
4. On Survival, the maturity benefit of Fund Value plus Guaranteed Maturity Addition will be paid. In the unfortunate event of death, the nominee will be paid Sum Assured plus Fund Value.

\* Based on term of policy and number of premiums that will be paid

## Two Unique Portfolio Strategies

With ICICI Pru LifeStage Assure you have the option to choose from two unique portfolio strategies:

1. Lifecycle-based Portfolio Strategy
2. Fixed Portfolio Strategy

## Lifecycle - based Portfolio Strategy

Your financial needs are not static in nature and keep changing with your life stage. It is therefore necessary that your life insurance policy adapts itself to your changing needs.

To relieve you of the tedious task of regularly tracking your asset allocation we have devised a Lifecycle - based Portfolio Strategy for you.

In the lifecycle based portfolio strategy, we do the following in order to ensure that your investments are managed effectively:

- At policy inception, your investment will be distributed between the two funds Flexi Growth IV and Protector IV in a proportion that depends on your age. The details of the age-bands and corresponding allocations are detailed below.

### Equity and Debt Allocation details at policy inception and during policy term

Age Band	Equity Component in the fund as represented by Flexi Growth IV	Debt Component in the fund as represented by Protector IV
0 - 25	85%	15%
26 - 35	75%	25%
36 - 45	65%	35%
46 - 55	55%	45%
56 - 65	45%	55%
66 - 75	35%	65%

- As your age increases, you might move from one age band to another. In such a case we will re-distribute your funds based on your age as given in the table above.

In this policy, the investment risk in investment portfolio is borne by the policyholder.

- Your fund allocation may get altered because of market movements. We will revisit your allocations every policy quarter and reset it back to the prescribed limits.

When the policy nears maturity, we wish to ensure capital preservation for you. This is done so that short-term market volatility at

the time of maturity does not impact your investments. In order to execute this, we have ensured that all your Flexi Growth IV investments are systematically transferred to Protector IV in 10 installments in the last 10 quarters. Sample equity fund allocation in the last ten quarters is shown in the following table:

Life cycle based portfolio strategy											
Age Band	Initial equity exposure for corresponding age band	Last 10 quarter details - Flexi Growth IV									
		10	9	8	7	6	5	4	3	2	1
		The equity percentage is represented by the fund Flexi Growth IV. The balance portion will be invested in Protector IV fund.									
26 - 35	75%	67.5%	60.0%	52.5%	45.0%	37.5%	30.0%	22.5%	15.0%	7.5%	0.0%

## The Fixed Portfolio Strategy:

If you wish to manage your investment actively, we have fixed portfolio strategy. Under this strategy, you will be prompted to choose your own

investment allocation. You have a choice of 7 funds to do the same. You can switch between these funds using our switch option. The details of the funds are given in the table below:

Fund	Asset Mix	Min. %	Max. %	Potential risk- reward
<b>R.I.C.H. IV:</b> Returns from equity investments in four types of industries viz. Resources, Investment/Capital goods, Consumption and Human capital leveraged	Equity & Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Flexi Growth IV:</b> Long term returns from an equity portfolio of large, mid and small cap companies	Equity & Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Multiplier IV:</b> Long term capital appreciation from an equity portfolio	Equity & Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Flexi Balanced IV:</b> Balance of capital appreciation and stable returns from an equity (large, mid & small cap companies) & debt portfolio	Equity & Related Securities Debt, Money Market & Cash	0% 40%	60% 100%	Moderate
<b>Balancer IV:</b> Balance of growth and steady returns from an equity & debt portfolio	Equity & Related Securities Debt, Money Market & Cash	0% 60%	40% 100%	Moderate
<b>Protector IV:</b> Accumulate steady income at a lower risk	Debt Instruments, Money Market & Cash	100%	100%	Low
<b>Preserver IV:</b> Protection of capital through very low risk investments. Investments up to 40% can be allocated to this fund	Debt Instruments, Money Market & Cash	0% 50%	50% 100%	Capital Preservation

The proportion of your fund value invested in money market instruments will not exceed 40%.

## Benefits in Details

### Change In Portfolio Strategy (CIPS):

You can change your chosen portfolio strategy up to 4 times during policy term. This facility is provided free of cost.

### Guaranteed Maturity Additions:

Guaranteed Maturity Benefit is a percentage of the First year premium as per the table below and shall be payable at the end of the policy term.

Term(yrs.)	Policies that have paid all the premiums	Policies that have opted for cover continuance option
10	125%	100%
15	180%	140%
20	270%	180%
25	350%	250%
30	450%	300%

### Settlement Options:

On maturity of this policy, you can choose to take the fund value as a structured benefit. With this facility, you can opt to get payments on a yearly, half yearly, quarterly or monthly (through direct credit only) basis, for a period of 1,2,3,4, or 5 years, post maturity (settlement period)<sup>4</sup>. At any time during the settlement period, you have the option to withdraw the entire fund value.

### Maturity Benefit:

The maturity benefit is the Fund Value plus the Guaranteed Maturity Additions applicable as per policy term and number of premiums paid. Alternatively, you can opt for the Settlement Options available.

### Death Benefit:

In the unfortunate event of death during the term of the policy, the nominee would receive the Sum Assured and the Fund Value.<sup>3</sup>

### Partial Withdrawal Benefit:

Partial withdrawals will be allowed after seven years<sup>23</sup>. These are subject to a maximum of 20% of the Fund Value per policy year. Utilised partial withdrawals cannot be carried forward.

### Cover Continuance Option:

This option ensures that your life insurance cover continues in case you are unable to pay premiums, any time after payment of first five years' premium<sup>7</sup>.

### Switch between the funds in the fixed portfolio strategy:

When you have a fixed portfolio strategy then you also have the option to switch between the 7 fund options as and when you choose depending on your financial priorities and investment decision.

## Illustration

Age at entry: 30 years

Sum Assured: Rs. 1,00,000

Annual Premium: Rs. 20,000

Portfolio Options: Lifecycle based

	Term = 15 years		Term = 30 years	
	Returns @ 6% p.a.	Returns @ 10% p.a.	Returns @ 6% p.a.	Returns @ 10% p.a.
FV at Maturity	Rs. 378,534	Rs. 518,112	Rs. 1,177,414	Rs. 2,402,778
Guaranteed Addition	Rs. 36,000	Rs. 36,000	Rs. 90,000	Rs. 90,000
Total	Rs. 414,534	Rs. 554,112	Rs. 1,267,414	Rs. 2,492,778

*The given illustration is for a healthy male with 100% of his investments in lifecycle based portfolio strategy. These are illustrative returns net of all charges. Service tax & education cess would be charged extra as per applicable rates. Since your policy offers variable returns, the given illustration shows two different rates (6% & 10% p.a. as per the guidelines of Life Council) of assumed future investment returns<sup>10</sup>.*

## Can I surrender my policy?

Yes, you can surrender your policy any time you wish if you have paid more than one year's premium. The surrender Value is payable only after completion of three policy years or whenever the policy is surrendered thereafter<sup>7</sup>.

In case premium payments are discontinued within the first five years all benefits and options will cease after the expiry of the days of grace for payment of first unpaid premium. The surrender shall extinguish all the rights, benefits and interests under the policy.

### ICICI Pru LifeStage Assure at a glance

Minimum Premium	Rs. 12,000 p.a. for monthly mode Rs. 10,000 p.a. for all other modes
Term	10 / 15 / 20 / 25 / 30 years
Minimum Sum Assured	Annual Premium X 5
Min/Max age at entry	0 - 65 years
Min/Max age at Maturity	19 - 75 years
Tax Benefit	Premium paid for the policy will be eligible for tax benefit under section 80C. Any benefit amount received under this policy will be eligible for the tax benefit under section 10(10D), as per the Income Tax Act, 1961 <sup>21</sup> .

## What are the charges under the policy?

### 1. Premium Allocation Charge:

First year's premium goes towards providing Guaranteed Maturity Additions and will not be allocated to the unit fund. Second year onwards premium allocation charges will be deducted from the premium amount at the time of premium payment & the balance amount would be used for allocation of units. The charges are as follows:

Year	2 - 3	4 - 5	6 - 10	Thereafter
Charge	5%	2%	1%	0%

### 2. Fund Management Charge (FMC):

The funds will have the following fund management charges and these will be adjusted from the NAV on a daily basis.

Fund	FMC (per annum) as % of FV
R.I.C.H. IV	1.50%
Flexi Growth IV	1.50%
Multiplier IV	1.50%
Flexi Balanced IV	1.00%
Balancer IV	1.00%
Protector IV	0.75%
Preserver IV	0.75%

### 3. Policy Administration Charge:

There is a Policy Administration Charge of Rs. 60/- pm and is deducted by cancellation of units.

### 4. Mortality Charges:

Mortality charges will vary based on age, gender and Sum Assured. Mortality charges will be deducted on a monthly basis by cancellation of units. These charges will be applicable as per your age at the time of deduction of Mortality Charge. Indicative charges per thousand Sum Assured for sample age (in years) for healthy male lives are as under:

Age (yrs)	20	30	40	50
Rs.	1.33	1.46	2.48	5.91

In case of female lives, there will be an age differential of two years for mortality charges. For example, if the female's age is 27 years, then the mortality charges of a male life of 25 years of age would be applied. The mortality charges are guaranteed for the term of the policy.

### 5. Surrender Charges:

On surrender of the policy the fund value will be returned to the customer, however; no Guaranteed Maturity Addition will be paid in case of a surrender.

### 6. Switching Charges:

4 free switches are allowed every policy year\*. Subsequent switches would be charged at the rate of Rs. 100 per switch. This charge will be recovered by cancellation of units.

*\*Any utilised free switch cannot be carried forward to the next policy year.*



## Terms and Conditions

1. The minimum Fund Value post partial withdrawal should be equal to at least 110% of one year's premium, else the policy will be terminated and the balance Fund Value will be paid to the policyholder.
2. In case of policyholders who have opted for lifecycle based strategy, partial withdrawals and different growth rates of Flexi Growth IV & Protector IV funds may result in the actual fund weightings to differ from the above schedule. Since the objective is to allocate assets based on risk appetite at the current age, the policyholder funds will be regularly rebalanced to achieve the above allocations. This will be done by automatic switching of units between the two funds at every policy quarter.
3. In case the Life Assured is below 7 years (age nearest birthday) at the time of death, only the Fund Value would be payable.
4. In case of Settlement Option, post maturity the policyholder will be paid out a proportional number of units (based on the payment option and period chosen). The value of the 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. Partial withdrawals and switches are not allowed during this period. If you wish to exercise the Settlement Option at the time of maturity, you need to inform the company 3 months before the maturity of the policy. During the settlement period the investment risk of the investment portfolio lies with the policyholder. Life cover and other benefits are not provided during the settlement period.
5. Increase in Sum Assured is allowed anytime subject to underwriting if all due premiums till date have been paid before the policy anniversary on which the life assured age 60 years nearest birthday such increases would be allowed in multiples of Rs. 1000, subject to limits. Any medical costs for this purpose would be borne by the policyholder and will be levied by cancellation of units.
6. If premium is discontinued after payment of only first year's premium, there is no surrender value.
7. If premium is discontinued in the first five policy years and if the policy is not revived within the period of two years from the due date of the last unpaid premium, the policy will be surrendered. Additionally, if premiums are discontinued within the first three policy years, the policyholder will only have the benefit of investment in the respective unit funds, i.e. it will not have life cover during the period in which it is not revived.
8. On discontinuation of due premiums after paying at least five consecutive years premium, the policy will continue subject to all applicable charges and foreclosure condition for a revival period of two years. On non-resumption of payment during this period the policyholder can opt for Cover Continuance Option failing which the policy will be surrendered.
9. Foreclosure condition - If premiums have been paid for three full policy years and after three policy years have elapsed, if the fund value falls below 110% of one full year's premium, the policy shall be terminated by paying the surrender value subject to payment of a minimum of one full year's premium.
10. The assumed 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. The term chosen at inception of the policy cannot be changed.
12. 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 will be paid. 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.
13. Assets are valued daily on a mark to market basis.
14. Unit Pricing: When appropriation/expropriation price is applied the Net Asset Value (NAV) of a Unit Linked Life Insurance Product shall be computed as, market value of investment held by the fund plus/less the expenses incurred in the purchase/sale of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any new units are allocated/redeemed), gives the unit price of the fund under consideration.

15. 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.
  16. 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 the ones received after the cut-off time will be allocated 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.
  17. The premium shall be adjusted on the due date even if it has been received in advance. However, the status of the premium received in advance shall be communicated to the policyholder.
  18. A period of 15 days from the date of receipt of the policy document is available to the policyholder during which the policy can be reviewed. If the policyholder does not find the policy suitable, the company will return the Fund Value by repurchasing the units after deducting the Insurance Stamp Duty on the policy and any expenses borne by the company on medicals.
  19. In accordance with 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.
  20. In accordance with the Section 45 of the Insurance Act, 1938, no policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on ground that a statement made in proposal of insurance or any report of a medical officer or a referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statements were on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.
  21. Tax benefits are available u/s 80C and 10(10D) of Income Tax Act 1961, subject to conditions mentioned therein. Service tax and education cess will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time.
  22. Grace Period: The grace period for payment of premium is 15 days for monthly frequency of premium payment and 30 days for other frequencies and premium payments.
  23. Partial withdrawals can only be exercised by policyholders who have achieved 18 years of age. The minimum partial withdrawal amount is Rs. 2,000. The minimum Fund Value post withdrawal should be equal to at least 110% of one year's premium, else the policy will be terminated and the balance Fund Value will be paid to the policyholder.
  24. All applicable charges will be automatically deducted from the units available in your fund. You need to opt for cover continuance at the end of the revival period, if you wish to avail of this benefit. The foreclosure condition mentioned in the terms and conditions will continue to be applicable.
  25. For further details, refer to the policy document and detailed benefit illustration.
- 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 prior approval from Insurance Regulatory & Development Authority (IRDA) and after giving a notice to the policyholders.
  - The following limits would be applicable in light of the above.
    - o Fund Management Charge may be increased to a maximum of 2.50% per annum of the net assets for each of the funds
    - o Total policy administration charge may be increased to a maximum of Rs. 240/- per month.
    - o Switching charge may be increased to a maximum of Rs. 200 per switch/part withdrawal.
  - 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, without any application of surrender charges and terminate the policy.
  - Mortality charges and premium allocation charge are guaranteed for the term of the policy.

## Risks of investment in the Units of the Funds

The proposer/life assured should be aware that the investment in the units is subject to the following risks:

- (a) ICICI Pru LifeStage Assure is a Unit-Linked Insurance Policy (ULIP) and is different from traditional products. Investments in ULIPs are subject to investment risks.
- (b) ICICI Prudential Life Insurance Company Limited, ICICI Pru LifeStage Assure, R.I.C.H. IV, Flexi Growth IV, Multiplier IV, Flexi Balanced IV, Balancer IV, Protector IV and Preserver IV are only names of the company, policy; funds respectively and do not in any way indicate the quality of the policy, funds or their future prospects or returns.
- (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 premium 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.
- (f) The funds do not offer a guaranteed or assured return.

## About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company, a joint venture between ICICI Bank and Prudential plc, was one of the first players to commence operations when the insurance industry was opened to the private sector in 2000. Since inception the company has written over 7 million policies and has a network of over 1,969 offices, over 290,000 advisors and 21 bank partners. It is also the first life insurer in India to be assigned AAA (India) credit rating by Fitch Ratings.



**For more information, call our customer service toll free number on 1800-22-2020 from your MTNL or BSNL lines.**

**(Call Centre Timings: 9:00 A.M. to 9:00 P.M. Monday to Saturday, except National Holidays)**

**To know more, please visit [www.iciciprulife.com](http://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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