

ICICI Pru \_\_\_\_\_  
**LifeTime Super  
Pension**



**Retirement**

**Solutions**



*In the prime of your life and at the peak of your career, you enjoy all the comforts life has to offer you. A happy family, your own home and car, frequent dining out, holidays in India and abroad these are pleasures you are used to today. Wouldn't you wish to keep enjoying them even after you stop working? You can, if you plan for it now. All you need is a good retirement plan.*

*At ICICI Prudential Life Insurance, we understand your needs and help you plan for a better future. We bring you ICICI Pru LifeTime Super Pension, a regular premium, unit-linked pension policy that offers you the flexibility to invest in unit-linked funds that generate potentially higher returns over the long term. The accumulated value of your policy provides you with a regular income (pension) for life.*

## Key Benefits of ICICI Pru LifeTime Super Pension

- Accumulate savings and create a retirement kitty by investing regularly in unit-linked policy
- Get regular income (pension) post retirement
- Enjoy the flexibility to choose from 5 pension options through which you can receive your pension
- Flexibility to increase your investment by investing surplus money over and above your premiums as top-ups
- Eliminate the need to time your investment with the Automatic Transfer Strategy
- Choose your retirement date from which you will start receiving your pension
- Choose from 8 investment funds to invest your money, based on your risk appetite
- Opt for a life insurance cover that will provide complete protection to your family
- Tax Benefits: Avail tax benefits on premiums paid and receive tax free commutation up to one-third of the accumulated value on vesting (retirement) date under the Income Tax Act, 1961<sup>1</sup>

### 1: Benefits during the Accumulation Phase

#### ➔ Flexible Retirement Date

You can start receiving pension any time after you reach 45 years of

age. However, you have the option of deferring this date till the age of 75 years<sup>2</sup>.

#### ➔ Choice of Investment Funds

We offer you a choice of 8 funds. You can choose to invest fully in any one fund or allocate your premiums into the various funds in a proportion that suits your investment needs<sup>3</sup>.



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

Fund Name & Its Objective	Asset Allocation	% (Min)	% (Max)	Risk-Reward Profile
<b>Pension R.I.C.H. II:</b> Returns from equity investments in four types of industries viz. Resources, Investment / Capital Goods, Consumption & Human Capital leveraged.	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Pension Flexi Growth II:</b> Long term returns from an equity portfolio of large, mid and small cap companies.	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Pension Multiplier II:</b> Long term capital appreciation from an equity portfolio.	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Pension Flexi Balanced II:</b> Balance of capital appreciation and stable returns from an equity (large, mid & small cap companies) and debt portfolio.	Equity & Equity Related Securities Debt, Money Market & Cash	0% 40%	60% 100%	Moderate
<b>Pension Balancer II:</b> Balance of growth and steady returns from an equity & debt portfolio.	Equity & Equity Related Securities Debt, Money Market & Cash	0% 60%	40% 100%	Moderate
<b>Pension Protector II:</b> Accumulation of steady income at a lower risk.	Debt Instruments, Money Market & Cash	100%	100%	Low
<b>Pension Preserver:</b> Protection of capital through very low risks investments.	Debt Instruments Money Market & Cash	0% 50%	50% 100%	Capital Preservation
<b>Pension Return Guarantee Fund*:</b> Provides guaranteed returns through investment in a diversified portfolio of high quality fixed income instruments.	Debt Instruments Money Market & Cash	100%	100%	Low

*\*The Return Guarantee Funds (RGF) are closed ended funds of terms 5 and 10 years. They are intended to provide customers a return over a specified period, subject to a guarantee. The funds maybe offered in tranches over a period of time and each tranche will be open for subscription for a brief period of time and will terminate on a specified date. We shall guarantee the NAV at the termination of each tranche. We propose to offer new tranches of this fund from time to time and the guaranteed NAV would be specified at the time of launch of each tranche. If the customer opts for RGF at inception, only his first premium will be directed to the fund. Subsequent premiums are allocated to the other funds in a proportion specified by him at the time of inception<sup>4</sup>. Kindly contact your nearest branch or our call center regarding its availability and the applicable guaranteed NAV.*

### ➔ Automatic Transfer Strategy

With this strategy, you can invest your premium as a lump sum amount in our money market fund (Pension Preserver) and transfer a chosen amount every month into any one of the following funds: Pension Multiplier II / Pension Flexi Growth II / Pension R.I.C.H. II. This facility will be available free of charge<sup>5</sup>.

### ➔ Switching Option

You can switch between the various fund options at any time. There is a provision of 4 free switches every policy year. The minimum switch amount is Rs. 2,000. During the first three policy years switches will not be allowed if the due premiums have not been paid.

### ➔ Top-up

You can decide to increase your investment by investing surplus money

over and above your premiums, at your convenience. The minimum amount of top-up is Rs. 2,000. Top-up premiums can be paid anytime during the term of the contract till the original vesting date provided all the due regular premiums have been paid by you.

### ➔ Death Benefit

At the inception of the policy, you have 2 options of Sum Assured:

- Opt for a zero Sum Assured and make it a pure accumulation plan, or
- Opt for a Sum Assured which is between Rs. 1,00,000 and annual premium multiplied by the policy term.

In the unfortunate event of death, the nominee receives higher of Sum Assured or the Fund Value. Where the spouse is the nominee, this may be taken as a lumpsum or may be used to purchase an annuity from the

company. Alternately, a portion of it (up to one-third) can be taken as a lumpsum of the policy proceeds and apply the balance to provide an annuity under the immediate annuity plan of the company then available for this purpose. However, where the spouse is not the nominee, the benefits will be paid in lumpsum to the nominee.

### ➔ Cover Continuance Option

If at least 3 years' premiums have been paid and you wish to stop paying premium, you can opt for this option. In such a case, your life insurance cover will continue and your policy will remain in force and all your policy benefits continue. Applicable charges will be automatically deducted by cancellation of units<sup>6</sup>.

### ➔ Additional Protection with Riders

Optional riders offered under this policy are Accidental Death & Disability Rider and Waiver of Premium Rider. These are available at nominal extra costs, as applicable.

Benefit	Summary
Accidental Death & Disability Rider (ADBR)	In the event of death or disability due to an accident, the rider benefit amount would be paid.
Waiver of Premium Rider (WOPR)	In the case of total and permanent disability due to an accident, all future premiums till the original vesting age would be paid by the Company.

*Rider charges for opted riders will be recovered by cancellation of units. For further details on the Rider benefits, exclusions and conditions, please ask for the Rider brochure.*

## 2: Benefits during the Annuity (Pension) Phase

The accumulated value of your investment will start paying you a regular income in the form of a pension<sup>7</sup>, at a frequency (monthly, quarterly, half-yearly or yearly) chosen by you. You can choose to receive the annuity in your bank account and also through an ICICI Prudential Annuity Card. For details, please contact our customer service helpline number.

### ➔ Choose among various ways of receiving your pension

On vesting, you have the flexibility to buy an annuity under the Immediate Annuity plan of the company, then available for this purpose for payment of annuity. Currently, the following five annuity (pension) options are available:

- Life Annuity
- Life Annuity with Return of Purchase Price

- Life Annuity Guaranteed for 5 / 10 / 15 years & for life thereafter
- Joint Life, Last Survivor without return of Purchase Price
- Joint Life, Last Survivor with return of Purchase Price

### ➔ Commutation of Pension Fund

You have an option to commute and receive a lump sum amount up to 1/3<sup>rd</sup> of the total Fund Value, tax free<sup>1</sup>, on vesting (retirement) date.

### ➔ Choose your Pension Provider (Open Market Option)

On vesting, you have the freedom to buy pension from any other Life Insurance Company.

ICICI Pru LifeTime Super Pension at-a-glance	
Minimum / Maximum Entry Age	18 years - 65 years
Maximum Cover Ceasing Age	75 years
Minimum / Maximum Policy Term	10 years - 57 years
Minimum / Maximum Vesting Age	45 years - 75 years
Premium Payment Frequency	Yearly, Half-yearly, Monthly
Minimum / Maximum Sum Assured	Rs. 1,00,000 - Rs. (term x Annual Premium)
Minimum Premium	Rs.10,000 per annum
Tax Benefits <sup>1</sup>	Premium paid for the policy will be eligible for tax benefit under section 80CCC.

## Illustration

Annual Premium : Rs. 50,000      Age at entry : 30 years  
 Annuity Option : Life Annuity without Return of Premium  
 Annuity Frequency : Annual      Policy Term : 20 years  
 Fund Option : Pension Protector II

Investment Return	@ 6% p.a.	@ 10% p.a.
Accumulated Savings	Rs. 16,99,179	Rs. 27,03,227
Expected Life Annuity	Rs. 1,53,394	Rs. 2,44,035

*The given illustrations are for a healthy male with zero sum assured policy. The given accumulated savings are net of all charges including service tax and education cess. Since your policy offers variable returns, the given illustration shows two different rates (6% p.a. as per the guidelines of Life Council) of assumed future investment returns<sup>8</sup>.*

## Can I surrender my policy?

Yes, you can surrender your policy<sup>9</sup>. The surrender value is the Fund Value after deducting surrender charges.

- a) Applicable surrender value where 3 full years premiums have not been paid:

Completed policy years for which premiums are paid	Surrender Value as a % of Fund Value
Less than 1 year	0%
One Year	25%
Two Years	40%

However, this surrender value will be payable only after the completion of three policy years or whenever the policy is surrendered thereafter or at the end of the reinstatement period, whichever is later. During this period, the policy holder will continue to have the benefit of investment in the respective funds.

- b) Applicable surrender value after payment of 3 full years' premium and three policy years have elapsed:

No. of completed policy years	Surrender Value as a % of Fund Value
3 Years	96%
4 Years	98%
5 Years and above	100%

*The surrender shall extinguish all rights, benefits and interests under the policy.*

## Charges under the policy

### ➤ Premium Allocation Charge

This will be deducted from the premium amount at the time of premium payment and the balance amount will be used for allocation of units in the fund(s).

Annual Premium (Rs.)	Year 1	Year 2	Year 3-10	Year 11 onwards
10,000 - 19,999	20%	9%	1%	0%
20,000 - 49,999	17%	9%	1%	0%
50,000 and above	14%	9%	1%	0%

*All top-up premiums are subject to a premium allocation charge of 1%*

### ➤ Fund Management Charge (FMC)

The annual fund management charge which will be adjusted from the Net Asset Values (NAV) of various funds on a daily basis, are as follows:

Fund	Pension R.I.C.H.II, Pension Flexi Growth II, Pension Multiplier II, Pension Return Guarantee Fund	Pension Balancer II, Pension Flexi Balanced II,	Pension Protector II Pension Preserver
FMC	1.50% p.a	1.00% p.a	0.75% p.a

### ➤ Switching Charge

4 free switches are allowed every policy year. Subsequent switches will be charged at Rs. 100 per switch\*. Any unutilised free switch cannot be carried forward to subsequent years.

### ➤ Policy Administration Charge

There would be a fixed Policy Administration Charge of Rs. 40 per month\*

### ➤ Mortality Charge<sup>+</sup>

Mortality charges will vary based on the age and gender and will be deducted on a monthly basis on the life cover. Life cover is the difference between the Sum Assured and the Fund Value at the time of deduction of charges\*. Indicative charges per thousand of life cover per annum for a healthy male & female life are shown below:

Age nearest birthday (Yrs.)	<7	20	30	40	50
Male (Rs).	0.00	1.33	1.46	2.48	5.91
Female (Rs).	0.00	1.26	1.46	2.12	4.85

<sup>+</sup>These charges will be deducted by cancellation of units. Applicable if sum assured is chosen.

## Terms and Conditions

1. Tax benefits under the policy are subject to conditions under section 80CCC, 10(10A) of the Income Tax Act, 1961. Service tax and education cess will be charged extra as per applicable rates. The tax laws are subject to amendments from time to time. Amount received on surrender and as pension is taxable as income.
2. The postponement of retirement date (vesting date) should be intimated one month before the original vesting date. During the postponement period, you have the option of switching between the funds.

3. In case you have opted for PRGF, your first premium deposit, post deduction of allocation charges, is to be allocated for purchase of PRGF units.
4. The policyholder will have the option to invest future premiums into the fund of choice, including the Return Guarantee Fund if a tranche is open for subscription.
5. The minimum transfer amount under the Automatic Transfer Strategy is Rs. 2,000. To effect it, the required number of units will be withdrawn from Preserver Fund at the applicable unit value, and new units will be created in the Pension Multiplier II / Pension Flexi Growth II / Pension R.I.C.H. II fund(s)' applicable unit value. At inception, you can opt for a transfer date of either 1<sup>st</sup> or 15<sup>th</sup> of every month. If the date is not mentioned, the funds will be switched on the 1<sup>st</sup> day of every month. If the 1<sup>st</sup> or the 15<sup>th</sup> of the month is a Friday, Saturday or a non-working day then the next working day's NAV would be applicable. Once selected, the Automatic Transfer will be regularly processed for the entire policy term or until the Company is notified, through a written communication, to discontinue the same. The Automatic Transfer Strategy will not be applicable if the source Fund Value is less than the nominated transfer amount.
6. On discontinuation of due premiums after paying at least three 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.
7. The annuity options and annuity rates are not guaranteed in advance but would be determined at the time of vesting. For conditions related to an annuity, please refer to the details provided in the policy document.
8. 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.
9. The policy acquires a surrender value after payment of full premium for the first policy year. The surrender value is the Fund Value after deducting the following surrender charges. When premium payments are discontinued within the first three policy years, all benefits under the plan, other than surrender, shall cease after the expiry of the days of grace for payment from the due date of the first unpaid premium.
10. If premium is discontinued in the first three policy years and if the policy is not revived within the period of two years from the due date of the first unpaid premium, the policy will be surrendered. During this period, the policyholder will only have the benefit of investment in the respective unit funds.
11. 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.
12. Assets are valued daily on a mark to market basis.
13. 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.
14. First premium will be allocated the NAV of the date of commencement of the policy. The premium received by outstation cheques, the NAV of the clearance date or due date, whichever is later, will be allocated.
15. Transaction requests (including renewal premiums by way of local cheques, demand draft, switches, etc.) received before the cutoff time will be allocated the same day's NAV and the ones received after the cutoff time will be allocated next day's NAV. The cutoff time will be as per IRDA guidelines from time to time, which is currently 3:00 p.m.
16. 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.

17. Sum Assured cannot be changed, once chosen at the time of inception of the policy.
18. If the life assured, whether sane or insane, commits suicide within one year from the date of issue of the policy, only the Fund Value will be paid.
19. A period of 15 days 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.
20. No loans are allowed under this policy.
21. The surrender value is the Fund Value after deducting the applicable charges surrender charges when premium payments are discontinued within the first 3 policy years, all the benefits under the plan, other than surrender, shall cease after the expiry of the days of grace for payments from the due date of the first unpaid premium.
22. 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.
23. In accordance to 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 was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was

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

## Revision of charges

1. 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 apply are applicable:
  - a) Fund management charge may be increased to a maximum of 2.50% per annum of the net assets for each of the funds.
  - b) Switching charge may be increased to a maximum of Rs. 200 per switch.
  - c) Total policy administration charge may be increased to a maximum of Rs. 240/- per month.
2. 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.
3. Mortality charges, Rider charges, Premium allocation charge and Surrender charges are guaranteed for the policy term.

### ➤ Risk of Investment in the Unit-linked Funds

Proposer / life assured should be aware that ICICI Pru LifeTime Super Pension is a Unit-Linked Insurance Policy (ULIP) and is different from traditional insurance products (it is a pension policy). Investments in ULIPs are subject to market risks. The Net Asset Value (NAV) of the units may fluctuate based on the performance of fund and factors influencing the capital and debt markets and the policyholder is responsible for his / her decisions. ICICI Prudential Life Insurance Company Limited, LifeTime Super Pension, Pension R.I.C.H. II, Pension Flexi Growth II, Pension Multiplier II, Pension Flexi Balanced II, Pension Balancer II, Pension Protector II, Pension Preserver and Pension Return Guarantee Fund are only the names of the Company, product and funds respectively, and do not in any way indicate the quality of the product / funds or their future prospects or returns. The funds do not offer a guaranteed or assured return except Return Guaranteed Fund which gives a minimum guaranteed return by the way of guaranteed NAV at maturity.

We usually refer to financial planning as investments in various instruments that help us meet our life's goals such as creating wealth, accumulating savings for retirement and children's education.

However, it is important to note that your planning is not complete without a health plan.

Medical emergencies could occur any time in your life, leading to considerable expenses on treatment. Ignoring health security could actually wipe out savings made for other goals like retirement, children's education and more. In fact, according to a survey conducted by the National Sample Survey Organisation, 40% of people who are hospitalised either borrow money or sell assets to meet medical expenses.

Now, you can guarantee your healthcare with ICICI Prudential Life Insurance. Just select from our wide range of products - from Hospitalisation to Critical Illness plans such as ICICI Pru Hospital Care, ICICI Pru Crisis Cover, ICICI Pru Diabetes Care Active and ICICI Pru Cancer Care. What's more, you can avail of the following benefits with our health plans:

- Long-term health coverage
- Tax benefits u/s 80D of the Income Tax Act, 1961

Add a health plan to your portfolio, and secure your future with ICICI Prudential Life Insurance.

ICICI Prudential Presents

**Total Insurance Planning**  
Wealth | Health | Education | Retirement



## About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited, a joint venture between ICICI Bank and Prudential plc. was one of the first companies to commence operations when the insurance industry was opened in year 2000. Since inception, it has written over 8 million policies and has a network of over 2080 offices, over 290,000 advisors and 24 bank partners. It is also the first life insurer in India to be assigned AAA (ind) credit rating by Fitch rating.

**For more information call our customer service toll free number 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)**

**visit our website: [www.iciciprulife.com](http://www.iciciprulife.com)**

**To know more about ULIPs, please visit: [www.aboutulips.com](http://www.aboutulips.com)**

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