

ICICI Pru _____
Pinnacle

Get to the top & stay there!

Highest daily NAV of the Pinnacle fund in first 7 years, GUARANTEED AT MATURITY



Wealth

Solutions



ICICI Pru Pinnacle is a unit linked insurance policy that offers the advantage of varying exposure to equities along with downside protection, so that your investments are protected in financially volatile times. It also offers a limited premium payment term while allowing you to enjoy insurance protection for a longer period.

Guaranteed NAV

In this product, we guarantee the highest Net Asset Value (NAV) recorded on a daily basis, in the first 7 years of the fund, subject to a minimum of Rs.10. The guarantee will be applicable only at maturity. The period of 7 years starts from the date of launch of Pinnacle Fund and will end on the completion of 7 years (from 24-Oct-2009 to 24-Oct-2016).

Key benefits of ICICI Pru Pinnacle

- **Guaranteed NAV:** get the benefit of the highest NAV recorded on a daily basis, in the first 7 years of the fund, at maturity.
- **Limited premium payment term:** pay premiums for only 3 policy years.
- **Additional allocation:** added to your fund at maturity.
- **Death benefit:** in the unfortunate event of death, the nominee receives the higher of Sum Assured (reduced by partial withdrawals) and Fund Value.
- **Partial withdrawals:** ensures liquidity from the 6th policy year onwards.
- **Tax benefits:** avail tax benefits on the premiums paid and benefits received under the policy, as per the prevailing Income Tax laws.

How does the policy work?

1. You need to choose the premium amount and Sum Assured for the policy.
2. After deducting the premium allocation charge, the balance amount will be invested in Pinnacle Fund.
3. At maturity, the higher of Fund Value (Units X NAV) and Guaranteed Value (Units X Guaranteed NAV) as on the maturity date, along with the Additional Allocation shall be payable.
4. In the unfortunate event of death during the term of the policy, the nominee shall receive higher of the Sum Assured (reduced by partial withdrawals) and Fund Value ^{TBC} 2. The Guaranteed NAV will not be applicable.

ICICI Pru Pinnacle at a glance

Premium Payment Term	3 years
Minimum Premium	Rs.50,000 per annum
Modes of Premium Payment	Half yearly/Yearly
Min/Max Entry Age	8 / 65 years
Policy Term	10 years
Maximum Maturity Age	75 years
Minimum Sum Assured	5 X Annual Premium
Tax Benefit	Premium and any benefit amount received under this policy will be eligible for the tax benefit as per the prevailing Income Tax laws.



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

Benefits in detail

Guaranteed NAV

The highest NAV recorded on a daily basis in the first 7 years of Pinnacle Fund (from 24-Oct-2009 to 24-Oct-2016), subject to a minimum of Rs.10, will be guaranteed on maturity. This is illustrated in the table below.

	Guaranteed NAV (A)	NAV on maturity date (B)	Higher of (A,B) (C)	Number of Units at maturity (D)	Higher of (Guaranteed NAV, NAV on maturity date) x number of units (C x D)
Scenario 1	Rs.20	Rs.15	Rs.20	50,000	Rs. 10.0 lac
Scenario 2	Rs.20	Rs.25	Rs.25	50,000	Rs. 12.5 lac

Additional Allocation

On maturity, there will be an Additional Allocation to the policy. This will be calculated as 3% of the Fund Value on the date of maturity.

Calculation of the fund value for the Additional Allocation will be based on the prevailing NAV and not on the Guaranteed NAV. The Additional Allocation will be made only if all due premiums have been paid within the first 3 policy years.

Maturity Benefit

At maturity, the higher of the Fund Value and Guaranteed Value as on the maturity date, along with the Additional Allocation shall be payable.

Fund Value = Units at maturity X NAV

Guaranteed Value = Units at maturity X Guaranteed NAV

Death Benefit

In the unfortunate event of death during the term of the policy, the nominee shall receive higher of the Sum Assured (reduced by amounts of partial withdrawals ^{TSC2}) and Fund Value. Guaranteed NAV will not be applicable.

Pinnacle Fund

Fund Objective: The investment objective of the fund is to generate optimal returns through an actively managed equity portfolio while using debt instruments to manage the guarantee. We would also use equity and fixed income derivatives as permitted by IRDA from time to time.

Fund	Asset Mix	Min %	Max %	Potential risk reward
Pinnacle Fund	Equity and Equity Related Securities	0%	100%	Moderate
	Debt Instruments and derivatives	0%	100%	

How does the fund work?

At inception of the Fund, assets will be largely invested in equities. This fund will use a dynamic asset allocation mechanism, which will allocate the portfolio between equity and debt based on the performance of the equity market and interest rates. The allocation between equity and debt will be dynamically and continuously managed depending on prevalent market conditions. Assets in equity may be reallocated to debt if equity markets fall, or if interest rates fall, in order to manage the guarantee ^{TSC4}. The allocation will in turn determine the returns generated by the fund.

☑ Partial Withdrawal Benefit

From the 6th policy year onwards, one partial withdrawal is allowed every policy year, subject to a maximum of 20% of the Fund Value as on the date of partial withdrawal. The minimum partial withdrawal amount is Rs.2,000 ^{T6C 2}.

These partial withdrawals will be free of charge. Partial withdrawals will be allowed only after the Life Assured attains age 18 last birthday. Further, the Partial withdrawals will have an impact on the Sum Assured.

☑ Increase/Decrease in Sum Assured

You can choose to increase or decrease your Sum Assured anytime during the policy term ^{T6C5}.

Can I surrender my policy?

Yes, you can surrender your policy. Surrender values are available to you after deducting surrender charges. However the Surrender Value shall become payable only after completion of three policy years.

a) The Surrender Value where 3 full years' premiums have not been paid will be 30% of the Fund Value.

In case premium payments are discontinued within the first three years, all benefits other than surrender will cease after the expiry of the days of grace from payment of first unpaid premium ^{T6C7}.

b) The Surrender Values where 3 full years' premiums have been paid will be as follows:

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. The Guaranteed NAV does not apply at surrender.

Illustration

Age at Entry: 35 years (Male)

Annual Premium: Rs. 3,00,000

Sum Assured: Rs. 15,00,000

Premium Payment Term: 3 Years

Term: 10 years

	Returns @ 6% p.a.	Returns @ 10% p.a.
Fund Value	Rs. 11,62,865	Rs. 16,33,816

The given illustration is for a healthy male. The above are illustrative maturity values, net of all charges, service tax and education cess. Since your policy offers variable returns, the above illustration shows two different rates (6% p.a. and 10% p.a. as per the guidelines of Life Council) of assumed future investment returns ^{T6C6}.

Key Dates

Launch date of Pinnacle Fund: 24-Oct-2009



Charges on the policy

● Premium Allocation Charge

This will be deducted from the premium amount at the time of premium payment & units will be allocated thereafter.

Policy year	Premium Allocation Charge (% of premium)
1	14%
2	4%
3	2%

● Policy Administration Charge

The policy administration charge is a percentage of the annual premium and will be charged only in the first 3 policy years, regardless of the premium payment status. These charges will be deducted by cancellation of units.

The policy administration charges are set out below:

Policy year	Annual Premium	Policy Administration Charge (% of annual premium)
1 - 3	50,000 - 1,99,999	0.60% per month
	> =2,00,000	0.40% per month

● Mortality charge

Mortality charges 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 Sum Assured for a healthy male and female life are as shown below:

Age (yrs)	10	20	30	40	50	60	70
Male (Rs).	0.77	1.33	1.46	2.48	5.91	14.21	40.51
Female (Rs).	0.72	1.26	1.46	2.12	4.85	11.83	32.09

● Fund Management Charge

A fund management charge of 1.35% per annum will be applicable. There will be an additional charge for the cost of investment guarantee of 0.10% per annum. These will be made by adjustment to the NAV.

● Miscellaneous Charges

If there are any policy alterations during the policy term, they will be subject to a miscellaneous charge of Rs. 250 per alteration.

Terms and Conditions

1. Freelook period: 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, then the policy document should be returned to the Company for cancellation. The Company will return the Fund Value by repurchasing the units after deducting the proportionate mortality charges, insurance stamp duty on the policy and any expenses borne by the Company on medicals, if any. Any fluctuation in NAV will be borne by the policyholder.
2. Partial Withdrawals: 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. Partial withdrawals are allowed only if the Life Assured is at least 18 years of age. Partial withdrawals will have the following effect on your Sum Assured:
 - a. 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.
 - b. 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.
- For policies issued on minor lives, partial withdrawals are only allowed after the life assured attains age 18. Guaranteed NAV will not apply for partial withdrawals.
3. Top Up: Top Up premium is not allowed under this product.
4. Tax benefits under the policy are subject to conditions under Sec 80C & 10(10D) of the Income Tax Act, 1961. Service tax and education cess will be charged extra as per applicable rates and company policy from time to time. The tax laws are subject to change from time to time.

5. If the NAV of Pinnacle Fund falls below allowable limits, assets will be completely reallocated to debt.
6. Increase in Sum Assured is allowed anytime before the policy anniversary on which the life assured is aged 60, subject to underwriting, provided that all due premiums till date have been paid. Such increases would be allowed in multiples of Rs 1,000 and the cost of any medical reports and charges will be borne by the policyholder and recovered by cancellation of units. Decrease in Sum Assured is allowed up to the minimum allowed in the plan.
7. 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.
8. Premium Discontinuance: Before payment of three full years' premiums if any premium is not paid within the allowed days of grace, the Sum Assured will cease to apply and mortality charges will not be deducted. The policy may be revived within two years (subject to underwriting, where applicable) from the date when the first unpaid premium was due. During this period, the policyholder will continue to have the benefit of investment in the respective unit funds and the Fund Value will be payable in case of death of the policyholder. If the policy is not revived within this period, it will be terminated at the end of the third policy year or at the end of the revival period, whichever is later, by paying the Surrender Value. The Guaranteed NAV will not apply in such a case.
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 years' premium, the policy shall be terminated by paying the Fund Value. The Guaranteed NAV will not apply in such a case.
10. 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.
11. Assets are valued daily on a mark to market basis.
12. Unit Pricing: When Appropriation/Expropriation price is applied the Net Asset Value (NAV) of a Unit Linked Life Insurance Product shall be computed as follows. The 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, 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.
13. First premium will be allocated the NAV as on the date of commencement of the policy. If the premium is received by the way of outstation cheques, the NAV as on the date of realisation will be used for allocation of the premium.
14. All renewal premiums received in advance will be allocated units at the NAV prevailing on the date on which such premiums become due. For the renewal premium received by outstation cheques, the NAV as on the date of realisation or due date, whichever is later, will be used for allocation of the premium.
15. Transaction requests (including renewal premiums by way of local cheques, demand draft 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. For all transactions on the last day of the financial year, the NAV of that day would be applicable, irrespective of the cut-off time.
16. No loans are allowed under this policy.
17. In accordance with 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.

18. In accordance with Section 45 of the Insurance Act, 1938, no policy of life insurance effected before the commencement of this Act 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 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 material to disclose. Provided that nothing in the 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.

19. Grace Period: The grace period for payment of premium is 30 days from the premium due date.

20. For further details, please refer to the policy document and the 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 apply with prospective effect, subject to prior approval from IRDA and if so permitted by the then prevailing rules, 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 the fund.**
 - b) Total Policy Administration Charge may be increased to a maximum of 0.75% of annual premium per month.
 - c) Miscellaneous charge may be increased to a maximum of Rs. 500 per alteration.
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.
3. Mortality Charges, Premium allocation charge and Surrender Charges are guaranteed for the term of the policy.

Risks of investment in the Units of the Funds

Life Assured should be aware that ICICI Pru Pinnacle is a Unit-Linked Insurance Policy (ULIP) and is different from traditional insurance products. 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, ICICI Pru Pinnacle, Pinnacle Fund are only the names of the Company, product and fund respectively, and do not in any way indicate the quality of the product/funds or their future prospects or returns.

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 issued till date over 10 million policies and has a network of over 2000 offices, 228,087 advisors and 7 bank partners.



**For more information,
call our Customer Service Toll Free Number on 1800-22-2020 from your MTNL or BSNL line.
(Call Center Timings: 9.00 A.M. to 9.00 P.M. Monday to Saturday, except National Holidays)
www.iciciprulife.com
www.simpleinsurance.co.in**

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