ICICI Pru

SmartKid Maxima

Education Solutions

ICICI PRUDENTIAL LIFE INSURANCE

As parents, we want to provide the best that we can offer for our children and this includes planning for the best possible education. With the rising cost of education, you need a savings plan that is designed to provide adequate money at key educational milestones and take care of your loved ones even if you are not around.

*With this objective in mind, ICICI Prudential Life Insurance now presents **ICICI Pru SmartKid Maxima**. With this product, you can safeguard your child's education and ensure that your loved ones stay financially secure in your absence. Additionally this product also offers you a unique strategy that allows you to protect gains made through your funds invested in the equity market from any future equity market volatility.*

Key benefits of ICICI Pru SmartKid Maxima

- **Complete protection:** Lump sum payment of Sum Assured plus payment of future premiums by the Company in the unfortunate event of death of the parent (Life Assured)
- **Trigger Portfolio Strategy:** A unique portfolio strategy to protect gains made in equity markets from any future equity market volatility.
- **Guaranteed Additions:** Additions of 60% of annual premium accrue to your Fund Value every five years, starting from the end of 10th Policy year, on payment of all due premiums
- **Partial withdrawals:** Facility to provide money at key educational milestones of your child
- **Tax Benefits:** On premiums paid and benefits received, as per prevailing tax laws

How does the policy work?

- You need to choose the premium, Policy term, Sum Assured and portfolio strategy for your Policy
- After deducting the premium allocation charges, the balance amount would be invested as per the portfolio strategy of your choice
- Fund Value would be payable at maturity. Alternatively, settlement options can be chosen.
- In the unfortunate event of death during the term of the Policy, your nominee would receive the Sum Assured. Future premiums of your Policy would be paid by the Company till maturity under our Payer Wavier benefit.

ICICI Pru SmartKid Maxima at a glance	
Minimum Premium	Rs. 12,000 p.a. for yearly mode Rs. 15,000 p.a. for half yearly & monthly mode
Modes of Premium Payment	Yearly / Half yearly / Monthly
Min Sum Assured	5 X Annual Premium, subject to a minimum of Rs.1,00,000
Max Sum Assured	As per the maximum Sum Assured multiples, subject to a minimum of Rs. 1,00,000
Min / Max Age at Entry (Parent)	20 / 60 years
Max Age at Maturity (Parent)	75 years
Min / Max Age at Entry (Child)	0 / 15 years
Min / Max Age at Maturity (Child)	18 / 30 years
Policy Term	10 / 15 / 20 / 25 years
Tax Benefits T&C2	Premiums paid and any benefit amount received under this Policy will be eligible for tax benefit as per prevailing Income Tax laws.

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

Choice of two unique portfolio strategies:

With ICICI Pru SmartKid Maxima, you have the option to choose from two unique portfolio strategies. These are:

1. Trigger Portfolio Strategy
2. Fixed Portfolio Strategy

Trigger Portfolio Strategy

For an investor, maintaining a pre-defined asset allocation is a dynamic process and is a function of constantly changing markets. The Trigger Portfolio Strategy enables you to take advantage of substantial equity market swings and invest on the principle of "buy low, sell high". This strategy also allows you to protect gains made from equity market investments from any future equity market volatility, in a systematic manner.

Under this strategy, your investments will initially be distributed between two funds - Multi Cap Growth Fund, an equity oriented fund, and Income Fund, a debt oriented fund - in a 75%: 25% proportion. The fund allocation may subsequently get altered due to market movements. We will re-balance or re-allocate funds in the portfolio based on a pre-defined trigger event.

Working of the strategy:

1. The trigger event is defined as a 15% upward or downward movement in NAV of Multi Cap Growth Fund, since the previous rebalancing. For determining the first trigger event, the movement of 15% in NAV of Multi Cap Growth Fund will be measured vis-à-vis the NAV at the inception of your Policy.
2. On the occurrence of the trigger event, any fund value in Multi Cap Growth Fund which is in excess of three times the Income Fund is considered as gains and is transferred to the liquid fund - Money Market Fund - by redemption of appropriate units from the Multi Cap Growth Fund. This ensures that gains are capitalized and protected from future equity market fluctuations, while maintaining the asset allocation between Multi Cap Growth Fund and Income Fund at 75%:25%.
3. In case there are no such gains to be capitalized, funds in Multi Cap Growth Fund and Income Fund are redistributed in a 75%:25% proportion without any transfer to or from Money Market Fund.

Fixed Portfolio Strategy

If you wish to manage your investment actively, we have a Fixed Portfolio Strategy. Under this strategy, you must choose your own asset allocation from any of the eight funds options [T&C 4]. 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.	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.	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 NIFTY scrips.	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	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.	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.	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.	Debt Instruments, Money Market & Cash	0% 50%	50% 100%	Low
Return Guarantee Fund*: To provide guaranteed returns through investment in a diversified portfolio of high quality fixed income instruments.	Debt Instruments Money Market & Cash	100%	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 on the NIFTY 50[1]; the remainder is to be invested in debt instruments, money market and cash.	<14	90% to 100%	High
	14 - 16	80% to 100%	
	16 - 18	60% to 100%	
	18 - 20	40% to 80%	
	>20	0% to 40%	

** The Return Guarantee Fund (RGF) consists of closed ended tranches of term 5 and 10 years. They are intended to provide a return over a specified period, subject to a guarantee. The fund is offered in tranches, each of which will be open tranche will be open for subscription for a brief period of time and terminates on a specified date. The NAV applicable at the termination of each tranche is higher of the guaranteed NAV and the then prevailing NAV. The guaranteed NAV is declared at the beginning of the subscription period. We shall guarantee the NAV only at termination of each tranche. Money may be withdrawn from a tranche before its termination at the then prevailing NAV by redemption of Units. The guaranteed NAV will continue to apply on the remaining Units, if any, in the fund.*

If the customer opts for RGF at inception, only his first instalment 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[T&C 5]. On termination of the Return Guarantee Fund tranche, the proceeds will be allocated into the other funds in the same proportion as the fund portfolio at that time. In the exceptional case of the entire fund being invested in the RGF at the time of termination of a tranche, the proceeds would be allocated to the funds opted for at inception.

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

Working of the Return Guarantee Fund:

	Minimum Guaranteed NAV of the RGF tranche (A)	RGF NAV on the date of termination of tranche (B)	Higher of (A,B) (C)	Number of Units in RGF on the date of termination of tranche (D)	Amount available at termination of tranche (C x D)
Scenario 1	Rs. 15	Rs. 16	Rs. 16	1000	Rs. 16,000
Scenario 2	Rs. 15	Rs. 14	Rs. 15	1000	Rs. 15,000

We also provide you with the option of systematically investing in our equity funds through the **Automatic Transfer Strategy (ATS)**[T&C 6]. With this strategy, you can invest all or some part of your premium in Money Market Fund and transfer a chosen amount every month into any one of the funds: Opportunities Fund, Multi Cap Growth Fund or Bluechip Fund. This facility is available only with the Fixed Portfolio Strategy and is free of charge.

Benefits in detail

Maturity benefit:

At maturity, the Fund Value including the Top up Fund Value, if any, shall be payable. Alternatively, you can opt for the Settlement Options available.

In the unfortunate event of death of the parent (Life Assured) during the term of the Policy, the maturity benefit will be payable to the nominee on maturity [T&C 21].

Guaranteed additions

Provided all due premiums have been paid, Guaranteed Addition (GA) equal to 60% of annual premium will be allocated to Fund Value at the end of every 5th policy year, starting from the end of the 10th Policy year onwards.

Death benefit:

In the unfortunate event of death of the parent (Life Assured) during the term of the Policy, the following benefits are payable:

- Sum Assured would be paid out immediately
- Future premiums would be paid by the Company till the maturity of the Policy under the Payer Waiver benefit.
- Policy benefits, other than the Sum Assured, would continue for your child's educational and developmental needs, as planned by you
- If Income Benefit Rider (IBR) has been chosen, 10% of rider Sum Assured shall be paid to the beneficiary every year till the maturity of the Policy

Top ups:

You can decide to increase your savings 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, as long as all due premiums have been paid. There will be an increase of Sum Assured when you make a top up and you will get an option of choosing an increase of either 125% or 500% of the top up premium amount.

Change in Portfolio Strategy (CIPS):

You can change your chosen portfolio strategy once every Policy year. This facility is provided free of cost. Any unutilized CIPS cannot be carried forward to the next Policy year.

Settlement Options:

On maturity of this Policy, the Fund Value can be availed as a structured benefit. With this facility, the recipient of the Maturity Benefit can opt to get payments on a yearly, half yearly, quarterly or monthly (through ECS) basis, over a period of one to five years, post maturity [T&C 7]. At any time during the settlement period, the entire Fund Value may be withdrawn. During the settlement period, the investment risk in the investment portfolio is borne by the the recipient.

Money at Key Educational Stages

Partial withdrawals will be allowed after completion of five Policy years and on payment of at least three full years' premium.

You will be entitled to make one partial withdrawal, every three Policy years, up to a maximum of 20% of Fund Value. For example, partial withdrawal can be done once from the 6th to the 8th Policy year, once from the 9th to 11th Policy year and so on.

Partial withdrawals are free of cost. The minimum partial withdrawal amount is Rs. 2,000 [T&C3].

Increase / Decrease of Sum Assured:

You can choose to increase or decrease your Sum Assured [T&C 8].

Switch between funds in the Fixed Portfolio Strategy:

You have the option to switch between the eight funds [T&C 5] as and when you choose depending on your financial priorities. The minimum switch amount is Rs.2,000.

Cover Continuance Option

This option ensures that your Policy and all its benefits continue in case you are unable to pay your premiums, any time after payment of the first three years' premium. All applicable charges will be automatically deducted [T&C 9].

You also have the option of continuing the Payer Waiver benefit. In case of the unfortunate event of death, units would be allocated in future as if premiums were paid from the next premium due date.

Surrender

The Surrender Value is available to you after deducting surrender charges.

a. The Surrender Value where three full years' premiums have not been paid will be 30% of the Fund Value at that time.
   However, this surrender value will be paid only after the completion of three Policy years or whenever the Policy is surrendered thereafter. During this period, the Policyholder will continue to be invested in the respective unit funds and Fund Value will be payable in case of death of the Policyholder. All other benefits under the plan other than surrenders will cease after the expiry of the days of grace for payment of the first unpaid premium [T&C 10].
b. Applicable Surrender Values after payments of three full years' premium and three Policy years have elapsed:

No. of completed Policy years	Surrender Value (As % of Fund Value)
3	90%
4	95%
5	100%

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

The Policy cannot be surrendered after the death of the Policyholder.

Illustration

Amount Premium: Rs.20,000 — Sum Assured: Rs. 100,000

Mode of premium payment: Yearly — Portfolio Strategy: Fixed

Age at entry: 30 years

	Term = 10 years		Term = 15 years	
	Returns @ 6% p.a.	Returns @ 10% p.a.	Returns @ 6% p.a.	Returns @ 10% p.a.
Fund Value at Maturity	Rs. 237,244	Rs. 291,654	Rs. 411,701	Rs. 565,365

This illustration is for a healthy male with 100% of his investments in Multi Cap Growth 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 [T&C 11].

Additional Protection with Riders

You can further customize your Policy with optional riders, to enjoy additional protection, as given below:

Riders	Benefits
Accidental Death and Disability Benefit Rider (ADBR)	In the event of death or disability due to an accident, the rider benefit amount would be paid accordingly
Income Benefit Rider (IBR)	In the event of death 10% of the rider Sum Assured is paid annually to the nominee on each Policy anniversary till the maturity of the rider

Rider charges for chosen riders will be recovered through redemption of units. For further details, please refer to the Rider Brochure.

Charges under the Policy

Premium Allocation Charge

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

Year 1	Year 2	Year 3	Year 4 - 5	Year 6 onwards
15%	10%	8%	6%	4%

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

Policy Administration Charge

There would be a fixed policy administration charge of Rs.80 per month, charged from the first to the fifth Policy year, post which no Policy administration charge would be levied*. It will be charged regardless of the premium payment status

Fund Management Charge (FMC)

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

Fund	Opportunities Fund, Multi Cap Growth Fund, Bluechip Fund, Dynamic P/E Fund, Multi Cap Balanced Fund, Income Fund	Return Guarantee Fund#	Money Market Fund
FMC	1.35% p.a	1.25% p.a.	0.75% p.a

#There will be an additional charge for the investment guarantee of 0.25% p.a. for the Return Guarantee Fund. This will be charged by adjustment to NAV.

If the customer opts for the Trigger Strategy, then the FMC will be charged according to the proportion of the investments held in Multi Cap Growth Fund, Income Fund and Money Market Fund at each point in time.

Mortality Charges

Mortality charges will be deducted on a monthly basis on the Life Insurance Cover which is the Sum Assured. Indicative charges per thousand life cover for a healthy male and female life are as shown below*:

Age (yrs)	20	30	40	50	60
Male (Rs.)	1.33	1.46	2.48	5.91	14.21
Female (Rs.)	1.26	1.46	2.12	4.85	11.83

Additionally, Payer Waiver benefit charge would be charged on a monthly basis which would depend on age, gender, outstanding term of the policy, premium frequency and premium amount*

The Payer Waiver Benefit charge will not be deducted after the death of the life assured.

Switching Charges

Four free switches are allowed every Policy year. Subsequent switches would be charged Rs.100 per switch*. Any unutilized free switch cannot be carried forward to the next Policy year.

Miscellaneous Charges

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

**These charges will be made by way of redemption of units.*

Terms and Conditions

1. **Freelook period:** A period of 15 days is available to the Policyholder to review the Policy. If the Policyholder does not find the Policy suitable, the Policy document must be returned to the Company within 15 days from the date of receipt of the same

   On cancellation of the Policy during the freelook period, we will return the premium adjusted for fluctuation in NAV, if any, subject to the deduction of:

   a. Stamp duty under the policy, if any,

   b. Expenses borne by the Company on medical examination, if any

   The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.
2. **Tax benefits:** Tax benefits under the Policy will be as per the prevailing Income Tax laws. Service tax and education cess will be charged extra by redemption as per applicable rates. The tax laws are subject to amendments from time to time.
3. **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 foreclosed and the balance Fund Value will be paid to the Policyholder as per the provisions of the unit linked guidelines. There is a lock-in-period of three years for each top up premium from the date of payment of that top up premium for the purpose of partial withdrawals. Partial withdrawals will have no effect on your Sum Assured.
4. In case you have opted for RGF, only your first premium deposit, post deduction of allocation charges, is to be allocated for purchase of RGF units. Subsequent premiums will be allocated as per the fund allocation specified by you at Policy inception.
5. The Policyholder will have the option to invest future premiums or switch existing funds into the fund of choice, including the Return Guarantee Fund if a tranche is open for subscription. However, if the remaining term of the Policy is less than the term of the RGF tranche that is open for subscription at that time, you cannot choose to invest funds in the RGF
6. **Automatic Transfer Strategy (ATS):** The minimum transfer amount under the Automatic Transfer Strategy is Rs.2,000. ATS would be executed by redeeming the required number of units from Money Market Fund at the applicable unit value, and creating new units in the Opportunities Fund or Multi Cap Growth Fund or Bluechip Fund 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

7. **Settlement Option:** In case the Settlement Option is chosen, the available number of units under the Policy shall be divided by the residual number of instalments to arrive at number of units for each instalment. Further, in case of investment in more than one Fund, the number of units to be withdrawn shall be in the same proportion of the units held at the time of payment 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 Life Insurance Cover shall cease on the maturity date and no other transactions like premium payment, partial withdrawals, switches, CIPS, etc. will be allowed during this period.
8. **Increase or Decrease in Sum Assured:** An increase in Sum Assured is allowed subject to underwriting, if all due premiums till date have been paid before the Policy anniversary on which the life assured is aged 60 years completed birthday. Any medical costs for this purpose would be borne by the Policyholder and will be levied by cancellation of units. Decrease in Sum Assured is allowed up to the minimum allowed under the given Policy. Such increases or decreases would be allowed on Policy anniversaries and in multiples of Rs. 1,000, subject to limits.
9. **Cover Continuance Option :**If you wish to avail of the cover continuance option, you need to opt for it within the revival period. If opted for, all applicable charges will be automatically deducted from the units available in your fund(s). The foreclosure condition mentioned in the terms and conditions will continue to be applicable.
10. **Premium Discontinuance:** Before payment of three full years' premiums if any premium is not paid within the grace period, Life Insurance cover, Payer Waiver benefit and rider benefit, if any, will cease and their respective charges will not be deducted till such time the policy is revived. All other charges will continue to be levied. The Policy may be revived within two years (subject to underwriting, where applicable, if the Policy has not been terminated) from the date when the first unpaid premium was due. During this period, the Policyholder will continue to be invested 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 and it has not been terminated, it will be foreclosed at the end of the third Policy year or at the end of the revival period, whichever is later, by paying the Surrender Value.

    In case of discontinuance of premium after paying three full year's premium, if the premium payment is not resumed within the revival period of two years from the due date of the first unpaid premium, the Policyholder will have the option of continuing the life insurance cover along with Payer Waiver benefit and rider cover, with deduction of life insurance cover, Payer waiver benefit and rider cover charges subject to the foreclosure conditions. All other charges will also continue to be levied. However, if the Policyholder does not choose to continue the Policy, the Policy will be foreclosed by payment of Surrender Value.
11. 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. The policy value is projected net of all charges, in particular risk charges. The net yield shown is gross of these risk charges.
12. **Increase or Decrease in premium:** Increase or decrease of premium will not be allowed under this product
13. **Foreclosure condition:** If premiums have been paid for three full Policy years and after three Policy years have elapsed, whether or not the Policy is premium paying, if the fund value falls below 110% of one year's premium, the Policy shall be terminated by paying the fund value.
14. **Grace Period:** The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other frequencies of premium payment.
15. The term chosen at inception of the Policy cannot be changed.
16. **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 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.
17. **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 created/cancelled), gives the unit price of the fund under consideration
18. Assets in the fund value are valued daily on a mark to market basis.
19. 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 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
20. 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.

21. If the child dies before the life assured, the life assured may continue paying the premiums under the Policy (and nominate another child or any other individual). This will have no effect on the benefit structure or the term of the Policy. The newly nominated individual will only be the beneficiary to receive these payments as and when they are payable.

    In case the nominee dies after the death of the life assured, the policy will continue subject to the same terms and conditions. The policy proceeds will become payable to the legal heir of the life assured.

22. No loans are allowed under this Policy

23. **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.

24. **Section 45:** 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 calf 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

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 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:

- 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 Rs. 240 per month.
- Miscellaneous charge may be increased to a maximum of Rs. 500 per alteration.

The Policyholder who does not agree with an increase in charges shall be allowed to withdraw the units in the funds at the then prevailing Fund Value. 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

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

a. ICICI Pru SmartKid Maxima 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 SmartKid Maxima, Opportunities Fund, Multi Cap Growth Fund, Bluechip Fund, Dynamic P/E Fund, Multi Cap Balanced Fund, Income Fund, Money Market Fund and Return Guarantee Fund are only names of the Company, Policy and 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 except the Return Guarantee Fund which gives a minimum guaranteed return by the way of a guaranteed NAV at termination of the tranche.

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 10 million policies and has over 237,000 advisors and 6 bank partners.

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

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