



Smart Kid

Regular Premium Plan



Education
insurance

 **ICICI PRUDENTIAL** 
LIFE INSURANCE

We realise that you have multiple roles to play as head of the family. One of your key roles is being a responsible, caring parent. You will always do everything you can, to make sure your child gets whatever he needs to develop his potential and be successful. You have big dreams for your child and you want to make those dreams come true. To bring your dreams to life, you need an investment that is designed to provide adequate money for key educational milestones in your child's life, no matter what happens.

With this objective in mind ICICI Prudential now presents **Smart Kid Regular Premium** Plan. This is a participating endowment regular premium, traditional plan with two options to receive guaranteed educational benefits, no matter what the uncertainties in your life.

Key Benefits of SmartKid Regular Premium

- Lump sum payment of Sum Assured plus company contributes future premiums in the unfortunate event of death of Parent (life assured).
- Development Allowance: Under this benefit, a specified amount is paid to the child every year, in the unfortunate event of death of the parent.
- Facility to provide money for key educational expense of the child.
- Protection against Accident and Disability: Additional protection against accident and disability is provided with the help of a rider at a marginal extra cost.

- Avail Tax benefits⁵ on premiums paid under the Income Tax Act, 1961.

Benefits in Detail

Guaranteed educational benefits

This plan guarantees educational benefits to your child. It provides you with two options to receive those benefits, which are explained with the help of following example:

If your child is 5 years old and you want the plan to mature at 22 years of his age (term of the plan becomes 17 years), you have the following two options to receive the benefits under the plan:

Option 1: Benefits at critical educational milestones

At the end of	Child's Age	Payout	Needs met
10th year of the policy (Term - 7 years)	15 years	20% of the SA	Extra tuition, preparation for professional courses change of school or college
12th year of the policy (Term - 5 years)	17 years	25% of the SA	Join a professional college or graduation college
15th year of the policy (Term - 2 years)	20 years	25% of the SA	Higher studies or post-graduation
17th year of the policy	22 years	30% of the SA + GA + VB	Further education in India or abroad. Alternatively, used for marriage or career establishment.



Option2: Avail of benefits in the last 5 years of the policy

At the end of	Child's Age	Payout	Needs met
13th year of the policy (Term - 4 years)	18years	25% of the SA	Extra tuition, preparation for professional courses change of school or college.
14th year of the policy (Term - 3 years)	19 years	20% of the SA	Join a professional college or graduation college.
15th year of the policy (Term - 2 years)	20 years	20% of the SA	Graduation
16th year of the policy (Term - 1 year)	21 years	20% of the SA	Graduation
17th year of the policy	22 years	20% of the SA + GA+VB	Further education in India or abroad. alternatively used for marriage or careers establishment

*SA= Sum Assured; GA= Guaranteed Additions (3.5% on Sum Assured for the first 4 years); VB= Vested Bonus based on the experience of the Company.

Death Benefit:

In the unfortunate event of death of the parent (life assured) during the term of the policy, the benefit under the policy are as follows;

- The Sum Assured would be paid out immediately.
- Future premiums till maturity will be waived off and the premiums would be paid by the Company till maturity of the policy
- The policy benefits continue for your child's educational and developmental needs as planned by you.

Development Allowance

This guarantees a regular income to secure your child's academic career as well as his all round development (in the unfortunate event of death

of the parent). To avail of this benefit, you have to take the Income Benefit Rider available at a marginal extra cost. An amount equal to 10% of the Rider Sum Assured will be paid annually to your child, till the maturity of the policy.

Financial Benefit:

This plan offers you the option of a regular premium payment method, enabling you to spread the financial outlay of premium payments over the term of the policy.

Additional Rider Benefits:

This is an additional benefit which can be availed along with the base plan, by paying a marginal extra cost.

- **Income Benefit Rider:**

On the death of the parent (Life Assured) during the term of the product, 10% of the Sum Assured under the rider is paid to the nominee every year, for the remaining years, till the maturity of the policy. The benefit of this rider can be availed by parent policyholders in the age group of 20 to 55 years, with the benefit ceasing at the age of 65. The minimum Sum Assured under this rider is Rs. 1,00,000 and the maximum Sum Assured is Rs. 10,00,000.

- **Accident and Disability Benefit Rider:**

On the death of the parent (Life Assured) due to an accident, the child gets an additional Sum Assured. In case of accidental death of the parent while travelling by mass surface transport, the nominee will get twice the Sum Assured under the rider. Accidents can also impair the capacity of the parent to earn. In the event of total and permanent disability, 10% of the Sum Assured is paid to the child every year, for 10 years. Parent policyholders in the age group of 20 to 55 years can avail of the benefit of this rider, with the benefit ceasing at the age of 65. The minimum Sum Assured under this rider is Rs.1,00,000 and the maximum Sum Assured is Rs.10,00,000.

For more information on the riders, please refer to the Rider Brochure

Illustration

Entry age of child : 0 years Maturity age of child : 22 years
 Sum Assured : Rs. 2,50,000 Yearly Premium : Rs. 12,236

Guaranteed Education benefit*		
Age of the child	At the end of	Amount
15 years	15 years	Rs. 50,000
17 years	17 years	Rs. 62,500
20 years	20 years	Rs. 62,500
22 years	At maturity	Rs. 75,000

What you receive on maturity

Investment Returns	@ 6% p.a.	@ 10% p.a.
Accumulated Guaranteed	Rs. 36,881	Rs. 36,881
Estimated Accumulated Bonus (Non Guaranteed)	Rs. 1,22,856	Rs. 2,94,287
Estimated Total Maturity Benefit	Rs. 1,59,736	Rs. 3,31,168

In above illustration some benefits are guaranteed and some benefits are variable with returns based on the future performance of the company. These assumed rate of returns are not guaranteed and they are not the upper or lower limit of what you might get back, as the value of the policy is dependent on number of factors including future investment performance. # The returns shown are based on an annual guaranteed addition @ 3.5%p.a of the Sum Assured compounded annually for the first 7 years and Thereafter, bonuses will be allotted as a percentage, guaranteed additions and the vested bonuses,. Service tax and educational cess will be charged as per applicable rates

**The benefit structure under Option2 is exercisable 6 months prior to the first payment of the benefit structure of option1. Benefit structure1 would remain the default option for issuances*

Smart Kid Regular Premium at a glance

Minimum/Maximum entry age (Parent):	20 -60 years
Minimum/maximum Entry Age (Child)	0 -12 years
Premium paying frequency	Monthly, Half-Yearly and Yearly
Minimum Premium	Rs. 8,400 per annum
Minimum/Maximum Sum Assured	Rs. 1,00,000 - Rs. 30,00,000
Minimum/Maximum Vesting Age	50-70 years
Tax benefits	Premium paid for this policy will be eligible for Tax benefit under Section 80 . Any benefit amount received under this policy will be eligible for tax benefits under Section 10 10 (D)

Can I surrender my policy?

The policy can be surrendered only when the life assured is alive the policy will acquire a surrender value and a paid up value 5 after premiums have been paid for at least three consecutive years.

• Guaranteed Surrender Value

If premiums are paid for at least three consecutive years, The Policy acquires a Surrender Value, which is equal to 35% percent of the premiums paid, excluding the premiums paid during the first year of the Policy, the extra premiums and the premiums paid for Supplementary benefits further reduced by the value of the Fixed Term Payments already paid. The cash value of the Guaranteed Additions already made and vested bonuses will also be allowed.

• Non-Guaranteed Surrender Values

The Company may allow surrender values at such other rates not less than the Guaranteed Surrender Values specified above. These rates will be declared by the company from time to time. The non-guaranteed surrender values will be computed by applying the factors to the paid-up sum assured and vested guaranteed additions and vested bonuses.



Terms and Conditions

1. Increase /decrease in Sum Assured is not allowed during the term of the policy.
2. The term chosen at inception of the policy cannot be changed.
3. If the Life Assured whether sane or insane commits suicide within one year from the date of issue of this policy, the policy shall be void and the premiums paid will be refunded after deducting the expenses incurred by the company for the issue of the policy
4. Children of higher age can be accommodated if the term of the policy is within limits
5. Tax benefits under the policy are subject to conditions under section 80C and 10 (10D) of the Income Tax Act, 1961. Service tax and education cess will be charged extra. The tax laws are subject to amendments from time to time.
6. Paid Up Value: If premiums have been paid for at least three consecutive years and any subsequent premium has not been paid within the grace period, the Sum Assured under this Policy shall stand reduced to a paid-up sum to which will be added the Guaranteed Additions already made and vested Bonuses, if any. Paid Up Value for the intermediate terms to be arrived at by interpolation and will be quoted on application to the Company. The Policy will be entitled only to the paid-up sum together with the Guaranteed Additions and vested bonuses, if any, on the Maturity Date of Policy or on the previous death of the Life Assured. The paid-up Policy shall not be allocated any further Guaranteed Additions nor shall it participate in any future allocation of profits by way of bonuses. A paid up Policy is not entitled to any further anticipated payments
7. A period of 15 days is available to the Policyholder during which the Policy can be reviewed. If the investor does not find the policy suitable, the Company will refund the premium after deducting proportionate premium on the period at risk, expenses incurred for medical examination and stamp duty
8. 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

material to disclose.

9. 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

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

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 5.9 million policies and has a network of over 1,000 offices, 263,000 advisors and 22 bank partners. It is also the only life insurer in India to be assigned AAA (Ind) credit rating by Fitch Ratings.

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)

Visit us at www.iciciprulife.com.



Registered Office: ICICI Prudential Life Insurance Company Limited. ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025.

This Product Brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy. For further details, please refer to the policy document & detailed benefit illustration. In the event of conflict, if any, between the terms and conditions contained in this brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. Insurance is the subject matter of the solicitation. © 2008, ICICI Prudential Life Insurance Company Limited, Smart Kid Regular Premium: Form No.A03.UIN No:105N014V02..ADB R UIN No. 105B001V01.ABr UIN No.105Bo12V01.IBR UIN No.105B009V01. Advt no.: L/IC/186/2007-08

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