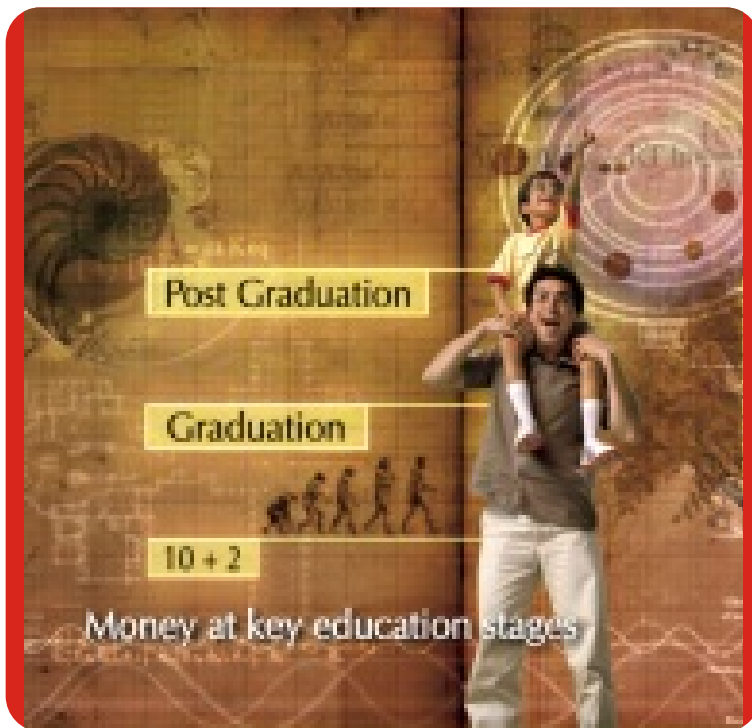


Education

Solutions

 **SmartKid**

New **Unit-linked**
Single Premium



 **ICICI PRUDENTIAL**
L I F E I N S U R A N C E

Your child is your most precious gift and it is your prime responsibility to secure his future. You may have made investments for your child's education. But, is your investment plan tailor-made for your child's education needs? Ideally, the plan should ensure that the investments towards your child's education expenses grow steadily and remain intact even on occasions of emergency. At the same time, it should provide withdrawal facility to meet your child's educational expenses. Over and above, it should guarantee your child's education, even if you are not around.

Keeping the above objectives in mind, ICICI Prudential Life Insurance, introduces **SmartKid New Unit-linked Single Premium** policy. This is a cost-effective education insurance policy requiring just a one-time lump sum investment. It allows you to withdraw money to meet expenses at important stages of your child's education. It also offers you potentially higher returns over the long term on your investment. Above all, the life cover provided under this plan protects your loved ones in your absence.

Key Benefits of SmartKid New Unit-linked Single Premium Policy

- Triple advantages that guarantee your child's education:
 - Lump sum payment of Sum Assured and policy continues in the unfortunate event of death of Life Assured (Parent).
 - Withdrawal facility at key stages of your child's education.
 - With an Income Benefit Rider, the child (beneficiary) will receive an annual allowance every year till maturity, in the unfortunate event of death of parent.
- Potentially higher returns over the long term, by investing in unit-linked funds.
- Tax benefits on premiums paid and benefits received under the policy, as per prevailing Income Tax Laws⁶.



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

Benefits in detail

➤ Death Benefit

In the unfortunate event of death of the parent (Life Assured) during the term of the policy, the benefits under the policy are as follows:

- Sum Assured would be paid out immediately.
- The policy benefits continue and the funds may be withdrawn for your child as and when required for educational needs.

➤ Maturity Benefit

You will be entitled to receive the Fund Value at the time of maturity. Alternatively, you can opt for the Settlement Options available, as detailed ahead. Maturity benefit would be paid even if the parent (Life Assured) dies during the term of the policy.

➤ Settlement Options

On maturity of the 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 ECS) basis, for a period of 1,2,3,4, or 5 years (Settlement period) post maturity¹. At any time during the settlement period, you can withdraw the remaining Fund Value.

➤ Money at Key Education Stages

You can make partial withdrawals from your Fund Value at key education stages, subject to completion of five policy years. You will be entitled to make one partial withdrawal in a policy year upto a maximum of 25% of the Fund Value, subject to a maximum of 5 withdrawals during the entire term of the policy. The minimum partial withdrawal amount is Rs. 2,000².

➤ Choice of Investment Funds

We offer you a choice of 7 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.

Fund name and its objective	Asset allocation	Min.	Max.	Potential Risk-Reward
R.I.C.H. II: Returns from equity investments in four types of industries viz., Resources, Investment/Capital Goods, Consumption and Human Capital leveraged.	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
Flexi Growth II: 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
Multiplier II: Long term capital appreciation from an equity portfolio.	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
Flexi Balanced II: Balance of capital appreciation and stable returns from an equity (large, mid & small cap) & debt portfolio.	Equity & Equity Related Securities Debt, Money Market & Cash	0% 40%	60% 100%	Moderate
Balancer II: Balance of growth and steady returns from an equity & debt portfolio.	Equity & Equity Related Securities Debt, Money Market & Cash	0% 60%	40% 100%	Moderate
Protector II: Accumulate steady income at a lower risk.	Debt Instruments, Money Market & Cash	100%	100%	Low
Preserver: 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 money market instruments of your total Fund Value will not exceed 40% at inception

➤ Switching Option

With this option, you can switch between the investment funds at any time (provided the policy is in force), depending on your financial priorities and investment decision. In any policy year, 4 switches are free of charge. The minimum switch amount is Rs. 2,000.

➤ Additional Protection with Riders

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

Riders	Benefit
Income Benefit Rider (IBR)	In the event of death, this rider pays out 10% of Rider sum assured to the beneficiary every year till the maturity of the policy
Accidental death and Disability in Benefit Rider (ADBR)	In the event of death or disability due to an Benefit Rider (ADBR) accident, the rider benefit amount would be paid.

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.

Illustration

Single Premium: Rs. 50,000

Sum Assured: Rs. 2,50,000

Entry Age: 10 years

Age at Entry: 35 Years(Male)

Term 10 years	
Returns @ 6% p.a.	Returns @ 10% p.a.
Rs. 65,185	Rs. 96,775

The above illustrations are for a healthy male with 100% of investments in Flexi Balanced II Fund. The above are illustrative returns, net of all charges. Since your policy offers variable returns, the above illustration shows two different rates (6% p.a. & 10% p.a. as per the guidelines of Life Council) of assumed future investment returns¹².

Policy at-a-glance

Minimum / Maximum Entry Age (Parent)	20 - 60 years
Minimum / Maximum Entry Age (Child)	0 - 15 years
Maximum Age at Maturity (Parent)	75 years
Maximum Age at Maturity (Child)	18 - 25 years
Minimum / Maximum Term	10 - 25 years
Minimum Premium	Rs. 25,000 per annum
Sum Assured	5 times the Single Premium
Tax Benefits ⁶	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 prevailing tax laws



Can I surrender my policy?

Yes, you can surrender your policy. Surrender values are available to you after deducting surrender charges and would depend on the number of completed policy years.

No. of completed Policy years	Surrender value as a % of Fund Value
3 policy years	96%
4 policy years	98%
5 policy years & above	100%

This policy can be surrendered only after the completion of 3 policy years.

What are the charges under the policy?

► Premium Allocation Charge

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

Single Premium Amount	Premium Allocation charge
Rs. 25,000 - Rs. 49,999	8%
Rs. 50,000 - Rs. 99,999	6%
Rs. 1,00,000 - Rs. 4,99,999	4%
Rs. 5,00,000 and above	2%

► Switching charge

4 free switches allowed every policy year. Subsequent switches will be charged at Rs. 100 per switch*.

► Policy administration charge

There would be a fixed policy administration charge of Rs. 20 per month*.

► Mortality charge

Mortality charges will be deducted every month, depending upon

Sum Assured chosen*. Indicative charges per Rs. thousand p.a. Sum Assured for a healthy male life is shown in the table:

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

► Fund management charge (FMC)

The annual fund management charge, which will be adjusted from the Net Asset Values of various funds, are as follows:

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

* These charges will be deducted by cancellation of units.

Terms and Conditions

1. You 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 NAVs as on the date of each payment. At any time during this period, you can take the remaining Fund Value as a 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 at least 3 months before the maturity of the policy. Death or Rider benefit will not be available during the settlement period. In case of death during the settlement period, remaining Fund Value will be paid at once. During settlement period, the investment risk in the investment portfolio is borne by the policyholder.
2. Fund Value would be calculated as on the date of receipt of partial withdrawal service request form. The minimum Fund Value post withdrawal should be equal to at least Rs. 10,000, else the policy will be terminated and the balance Fund Value will be paid to the policyholder.
3. If the child dies before the life assured, the life assured may nominate another child or any other individual. This will have no

effect on the benefit structure. The newly nominated individual will only be the beneficiary to receive these payments as and when they are payable. Alternatively, the policy may also be surrendered.

4. The term chosen at inception of the policy cannot be changed.
5. 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. Further, the policy would terminate and no future benefits would be payable.
6. Tax benefits under the policy are subjected to considers under selection 10 (10D) of the income tax act 1961. Service tax and education cess will be charged extra as per applicable rates. The Tax Law are subjected to amendments from time to time. Amount received on surrender is taxable as income.
7. Assets are valued daily on a mark to market basis.
8. 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.
9. The 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.
10. Transaction requests 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.
11. 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.
12. 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 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.
13. 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.
14. 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.
15. For further details, refer to the policy document and detailed benefit illustration.

➤ **Revision of Charges**

- The company reserves the right to revise the fund management charges, policy administration charge and switching charge 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:
 - Fund management charge - 2.50% p.a. of the net assets for each of the funds.
 - Policy administration charge may - Rs. 40 per month.
 - Switching charge - Rs. 200 per switch.
- 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.

- Premium allocation charge and surrender charges 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 SmartKid New Unit-linked Single Premium is a Unit-Linked Insurance Policy (ULIP) and is different from traditional products. Investments in ULIPs are subject to investment risks. The Net Asset Value (NAV) of the units may fluctuate based on the performance of fund and factors influencing the capital market and the policyholder is responsible for his / her decisions. ICICI Prudential Life Insurance Company Limited, SmartKid New Unit-linked Single Premium, R.I.C.H. II, Flexi Growth II, Multiplier II, Flexi Balanced II, Balancer II, Protector II and Preserver 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. The funds do not offer a guaranteed or assured return.

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 1000 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 Centre 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 and detailed benefit illustration, before concluding a sale. 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.

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