

ICICI Pru  
**Wealth Advantage**



Wealth

Solutions

**ICICI PRUDENTIAL**   
LIFE INSURANCE

*There are a number of things you regularly need to do to ensure your life runs smoothly. Things like your daily exercise at the gym, bill payments, your child's fees, your investments, EMI's, and so on. Keeping a track of all these is difficult indeed. But there are those things that ask for your attention only once but reward you with returns all your life, like **ICICI Pru Wealth Advantage**. This is a unique whole life ULIP that provides a long term cover with just a single premium, giving you the opportunity to enjoy potentially higher returns on your investments, throughout your life.*

## Key Benefits of ICICI Pru Wealth Advantage

- Pay premiums only once and stay invested for the whole of your life<sup>1</sup>
- Two options of Sum Assured (125% or 500% of premium) to provide complete protection to your family
- Eliminate the need to time your investment with the Automatic Transfer Strategy
- Ensure liquidity using the partial withdrawal facility from 6<sup>th</sup> policy year onwards
- Potentially higher returns over the long term by investing in any of the 7 unit-linked funds of your choice
- In the unfortunate event of death, your nominee will receive the Sum Assured or Fund Value, whichever is higher<sup>2</sup>
- Tax benefits<sup>3</sup> on 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 which you wish to take the policy.
2. After deducting premium allocation charges, the balance amount is invested in the investment fund(s) of your choice.
3. You can enjoy a life cover till the age of 70 years and stay invested for the whole of your life.
4. Enjoy the flexibility to access your funds via Partial Withdrawals and Automatic Withdrawal Plan.

5. In the unfortunate event of death, the nominee receives the higher of Sum Assured or the Fund Value.<sup>2</sup>

## Benefits in detail

### • Choice of Investment Funds

We offer you a choice of 7 investment 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 & its Objective	Asset Mix	Min. %	Max. %	Potential Risk-Reward
<b>R.I.C.H. II</b> : 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
<b>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>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>Flexi Balanced II</b> : Balance of capital appreciation and stable returns from an equity (Large, mid & small cap companies) & debt portfolio.	Equity & Equity Related Securities Debt, Money Market & Cash	0% 40%	60% 100%	Moderate
<b>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>Protector II</b> : Accumulate steady income at a lower risk.	Debt Instruments, Money Market & Cash	100%	100%	Low
<b>Preserver</b> : Protection of capital through very low risk investments.	Debt Instruments Money Market & Cash	0% 50%	50% 100%	Capital Preservation

- **Automatic Transfer Strategy**

With this strategy, you can invest your premium as a lump sum amount in our Money Market fund (Preserver) and transfer a chosen amount every month into any one of the following funds: Multiplier II / Flexi Growth II / R.I.C.H. II. This facility will be available free of charge.<sup>4</sup>

- **Switching Option**

You can switch your investment between the 7 available funds at any time (provided the policy is in force), depending on your financial priorities and investment objective. The minimum switch amount is Rs. 2,000.

- **Partial Withdrawal Benefit**

Partial withdrawals are allowed only from the 6th policy year onwards. There is no restriction on the number of withdrawals. The minimum partial withdrawal amount is Rs. 2,000.<sup>5</sup>

- **Automatic Withdrawal Plan**

With this feature, you can choose to withdraw a fixed amount out of your fund, in regular installments of your choice, from the 6th policy

Year onwards. This feature will be available free of charge. The minimum withdrawal amount is Rs. 2,000.<sup>6</sup>

- **Death Benefit**

In the unfortunate event of death during the term of the policy, the nominee shall receive the higher of Sum Assured (net of permissible partial withdrawals) or the Fund Value.<sup>2</sup>

- **Increase / Decrease in Sum Assured**

You can choose to increase or decrease your Sum Assured at any time during the policy term.<sup>7</sup>

## Can I surrender my policy?

Yes, you can surrender your policy after the completion of three policy years. The surrender values available to you are:

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

ICICI Pru Wealth Advantage at-a-glance	
Min/Max Entry Age	0-65 years
Min/Max Coverage Age	7-70 years
Minimum Premium	Rs. 25,000
Payment Option	Single
Sum Assured	Choice of 125% or 500% of Premium
Tax Benefit <sup>2</sup>	Premium paid towards the policy will be eligible for tax benefit under Sec 80C. Any amount received under the policy will be eligible for tax benefit under section 10(10)D.

## Illustration

Premium : Rs. 25,000      Age at entry : 30 years  
Sum Assured : Rs. 1,25,000      Term of illustration : 70 years

Returns @ 6% p. a.	Returns @ 10% p. a.
Rs. 1,18,559	Rs. 72,09,068

Premium : Rs. 1,00,000      Age at entry : 30 years  
Sum Assured : Rs. 5,00,000      Term of illustration : 70 years

Returns @ 6% p. a.	Returns @ 10% p. a.
Rs. 22,15,513	Rs. 3,93,99,845

*The above illustrations are for a healthy male with all his investments in Protector II Fund. The above are illustrative returns, net of all charges. Service tax and education cess have been charged as per applicable rates. Since your policy offers variable returns, the above illustration shows two different rates of assumed returns (6% and 10% as per the guidelines of the Life Council)<sup>8</sup>.*

## Charges under the policy

### ➤ Premium Allocation Charges

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

Premium Amount	Charge as a % of Premium
Rs. 25,000 - Rs. 49,999	4%
Rs. 50,000 - Rs. 99,999	3%
Rs. 1,00,000 - Rs. 4,99,999	2%
Rs. 5,00,000 & Above	1%

### ➤ Fund Management Charges (FMC)

The annual fund management charges, which will be adjusted from the Net Asset Value (NAV) of various funds, are as follows:

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

### ➤ Policy Administration Charge

There would be fixed policy administration charge of Rs. 40 per month.\*

### ➤ Switching Charge

4 free switches are allowed every policy year. Subsequent switches would be charged at the rate of Rs. 100 per switch.\*

### ➤ 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 life cover, per annum, for a healthy person's life, are as shown below:

Age nearest birthday (yrs)	<7	20	30	40	50
Male (Rs.)	0	1.33	1.46	2.48	5.91
Female (Rs.)	0	1.26	1.46	2.12	4.85

### ➤ Miscellaneous Charge

If there are any policy alterations during the policy term, they shall be subject to a one time miscellaneous charge\* of Rs. 250.

### ⇒ **Partial Withdrawal Charge:**

One partial withdrawal would be allowed FREE in a policy year & all subsequent withdrawals will be charged\* at Rs. 100 per partial withdrawal. However, these charges are not applicable for Automatic Withdrawal Plan.

\*These charges will be deducted by cancellation of units.

### **Terms & Conditions**

1. Certain age-term combinations might appear unsustainable beyond a certain age. In such cases, the benefit illustration will reflect details only up to the policy year where the fund value is expected to drop below Rs. 10,000, thus requiring the policy to be foreclosed. This calculation has been done under an investment return assumption of 6% and doesn't signify our expectations of investment return on the funds. For each of the funds, the actual investment return may be higher or lower than the above rates and the policy may or may not foreclose as projected.
2. In case the Life Assured is below age 7 years or above age 70 years (age nearest birthday) at the time of death, only the Fund Value will be payable. All withdrawals made from the fund will have the following effect on your Sum Assured:
  - Up to the age of 60 years (nearest birthday), Sum Assured payable on death is reduced to the extent of all withdrawals made in the preceding two years.
  - After the age of 60 years (nearest birthday), sum assured payable on death is reduced to the extent of all withdrawals made from age 58 years (nearest birthday) onwards.
3. Tax benefits under the policy are subject to conditions under section 80C & 10(10D) of the Income Tax Act, 1961. Service tax and education cess will be charged extra as per tax laws and company policy, as updated from time to time. The tax laws are subject to amendments from time to time.
4. The minimum transfer amount under the Automatic Transfer cable 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 Multiplier II / Flexi Growth II / 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 whole of life 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.
5. The minimum Fund Value post any partial 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. Partial withdrawals are allowed only if the Life Assured is at least 18 years of age.
6. The required number of units will be withdrawn from the funds, at the applicable unit value, in proportion to the fund allocation. The frequency of withdrawal can be Yearly/Half-Yearly / Quarterly / Monthly & the withdrawal date can either be 1<sup>st</sup> or 15<sup>th</sup> of the month. The Automatic Withdrawal Plan will be regularly processed till such time the remaining investments in the policy are at least Rs. 15,000 or until the Company is notified, by means of a written communication, to discontinue the same. For policies issued on minor lives, automatic withdrawals will be allowed only after the life assured reaches age 18 years nearest birthday.
7. Increase in Sum Assured is allowed any time before the policy anniversary on which the life assured is aged 60 nearest birthday, subject to underwriting. Such increases would be allowed from 125% to 500% of the single premium paid and the cost of any

recovered by cancellation of units. Decrease in Sum Assured is allowed from 500% to 125% of the premium paid.

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. If the Fund Value falls below Rs. 10,000 at any time, the policy will be terminated and the Fund Value returned to the policy holder, post deduction of surrender charges (if any).
10. 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 outstanding units existing at the valuation date (before any new units are allocated/redeemed), gives the unit price of the fund under consideration.
11. The premium will be allocated the NAV of the date of commencement of the policy.
12. Transaction requests (e.g. switches, partial withdrawals) received before the cutoff time will be allocated the same day's NAV and those 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, and is currently 3:00 p.m.
13. A period of 15 days, from the date of receipt of policy documents, 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 after deducting the Insurance Stamp Duty on the policy and any expenses borne by the Company on medicals.
14. 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 of the effective date of increase in Sum Assured, then the amount of increase shall not be considered in the calculation of the Death Benefit.
15. In accordance to the Section 41 of the Insurance Act, 1938, No person shall allow or offer to allow, directly or indirectly, as an inducement to any person to take out 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 and, any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.
16. 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 the ground that a statement made in the 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.
17. No increase in Sum Assured will be allowed on or after the policy anniversary on which the life assured is age 60 nearest birthday.
18. Assets are valued daily on a mark to market basis.

19. No loans are allowed under this policy.
20. For further details, please refer to the policy document.

## **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 policy holders.
  - 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.
  - D). Partial withdrawal charge may be increased to a maximum of Rs. 200 per partial withdrawal.
  - E). Miscellaneous charges may be increased to a maximum of Rs. 500 per alteration.
2. The policyholder, who does not agree with the proposed increase of

charges, will 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. Premium allocation charges, Mortality charges and Surrender charges are guaranteed for the term of the policy.
4. There is no Mortality charge for lives aged below 7 years and above 70 years (age nearest birthday).

## **Risks of investment in the Units of the Funds**

Proposer/Life Assured should be aware that ICICI Pru Wealth Advantage is a whole life 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 Wealth Advantage, R.I.C.H. II, Flexi Growth II, Multiplier II, Flexi Balanced II, Balancer II, Protector II, Preserver 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.

## 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 (India) credit rating by Fitch rating.



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

**To know more about ULIP's please visit: [www.aboutulips.com](http://www.aboutulips.com)**

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