

ICICI Pru  
**Whole Life**  
Non-Linked Life Insurance Plan

## DOUBLE YOUR ADVANTAGE



Wealth

Solutions



*You always strive to provide the best for your family, you set goals to buy a car, a house, get married, secure your children's education, go for that dream vacation and secure a better life after retirement. Most importantly, you want to ensure your family receives all these benefits during your lifetime and also in case you are not around.*

**ICICI Pru Whole Life**, a participating endowment life insurance plan, provides you with a unique combination of savings and protection that not only allows you to meet your goals but also seeks to ensure that your dear ones will continue to live their lives in comfort without financial worries when you are not around.

## About ICICI Pru Whole Life

ICICI Pru Whole Life provides you with three advantages under a single policy:

- **Savings benefit:** Create a corpus to meet your desired goal at the end of a chosen premium paying term. You are entitled to the chosen Sum Assured and all the bonuses declared (during the premium paying term), if any, at the end of the premium paying term.
- **Life cover benefit:** In case of your untimely demise during your premium paying years, your family would receive twice the Sum Assured along with all bonuses accumulated during the premium paying term of the policy.
- **Whole life cover benefit:** You are also entitled to an additional Sum Assured payable in case death occurs after the completion of the premium paying term or on completion of 100 years of age, whichever is earlier, allowing you to leave a legacy to your dear ones.

## Key Benefits

- Life cover of double Sum Assured and vested reversionary bonuses, if any, during the premium paying term
- Wealth creation through regular bonus additions declared at the end of each financial year
- Savings benefit of Sum Assured plus vested reversionary bonuses and terminal bonus, if any, at the end of the premium paying term
- Additional life cover for the chosen Sum Assured post premium payment term, for whole life
- Enhanced coverage through riders – Accident and Disability Benefit Rider, Critical Illness Rider and an Income Benefit Rider
- Tax benefits on the premium paid and benefits received under the policy, as per the prevailing Income Tax laws <sup>T&C3</sup>

## ICICI Pru Whole Life at 'a' glance

Term	Whole life
Min / Max Age at entry	0 / 60 years
Min / Max age at end of premium paying term	30 / 70 years
Min / Max premium payment term	10 / 30 years
Minimum Sum Assured	₹ 1,00,000
Minimum Premium	₹ 6,000 per annum <sup>TBC3</sup>
Premium paying modes	Yearly, Half yearly or Monthly
Grace period	15 days for monthly mode, 30 days for yearly and half yearly modes



## Premium Illustration

The table below shows the yearly premiums for a healthy male (exclusive of service tax and cess <sup>TBC3</sup>) for a ₹ 1,00,000 Sum Assured at different ages:

Age last birthday (years)	Premium Paying Term		
	10 years	15 years	20 years
30	₹ 15,140	₹ 9,372	₹ 6,795
40	₹ 15,900	₹ 9,959	₹ 7,337
50	₹ 17,290	₹ 11,126	₹ 8,488

## Benefit Illustration

The below illustration highlights estimated benefits that would be available to an individual on survival till the end of premium paying term.

Age at entry: 30 years                      Sum Assured (₹): 1,00,000  
 Premium paying term: 10 years              Premium paying mode: Yearly  
 Premium: ₹ 15,140

Benefits	Returns (@ 6% per annum)	Returns (@ 10% per annum)
Guaranteed benefit at end of premium paying term (Condition Apply <sup>TBC3</sup> )	₹ 1,00,000	₹ 1,00,000
Estimated vested bonus	₹ 16,000	₹ 41,000
Estimated terminal bonus	₹ 21,782	₹ 26,634
Estimated savings benefit	₹ 1,37,782	₹ 1,67,634

*“Some benefits are guaranteed and some benefits are variable with returns based on the future investment performance of the Company. If your policy offers guaranteed returns then these will be clearly marked “guaranteed” in the Benefit Illustration on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future performance.”*

## Rider Benefits

**Critical Illness Rider (UIN: 105B003V01):** This rider provides protection in case of 9 critical illnesses, namely: Cancer, Coronary Artery Bypass Graft (CABG), Heart attack, Kidney failure, Major organ transplant, Stroke, Paralysis, Aorta surgery and Heart valve replacement surgery. The Sum Assured under the rider is payable only on survival for 28 days post the diagnosis of a critical illness.

**Accidental & Disability Benefit Rider (UIN: 105B001V01):** On death of the Life Assured due to an accident, the nominee will receive an additional Sum Assured as covered under this rider in addition to the Base Sum Assured. In case of accidental death while travelling by mass surface transport, the nominee will get twice the Sum Assured of the rider. In case of total and permanent disability due to an accident, 10% of the rider Sum Assured is paid out every year for 10 years.

**Income Benefit Rider (UIN: 105B009V01):** In case of death of the Life Assured during the premium payment term of the policy, 10% of the rider Sum Assured will be paid to the nominee every year for the remaining years till the end of the premium paying term. However, no benefits will be payable if the Life Assured whether sane or insane, commits suicide within one year from the date of issue of the policy<sup>T&C1</sup>.

**Please note:** In case of a rider claim, the rider benefit shall be paid out. The rider cover will cease to exist and the rider premium will cease to be payable. The base policy and any other rider will continue, with benefits and premiums as applicable. The benefit under any rider is payable only on the occurrence of the specified event while the policy is not lapsed. Please read sales brochures of respective riders for further details.

## Benefits in Detail

### Savings Benefit

On survival of the Life Assured and subject to the Policy being in force at the end of the premium paying term, Savings Benefit equivalent to the Sum Assured plus vested reversionary bonuses and terminal bonus, if any, shall become payable.

### Death Benefit

Subject to the policy being in force, in the unfortunate event of death of the Life Assured during the premium paying term of the policy, the nominee shall receive an amount equal to two times the Sum Assured along with vested reversionary bonuses, interim bonus and terminal bonus, if any. The policy shall terminate thereafter.

In case the Life Assured is below 7 years of age at the time of death, only the premiums paid excluding extra premiums and premiums paid for rider benefits will be returned, without interest. The policy shall terminate thereafter.

In the unfortunate event of death of the Life Assured after the payment of all the premiums due and payable during the premium paying term of the policy, the nominee shall receive an amount equal to the Sum Assured. The policy shall terminate thereafter.

## What other benefits do I get?

### Loans

You can also avail of loans under this policy after the completion of three policy years provided you have paid premiums for the first three years and the policy has attained a Surrender Value. Loan of up to 80% of the Surrender Value can be availed. The policy will be foreclosed in case the outstanding policy loan with accrued interest exceeds the surrender value.

**Large Sum Assured discount:** Large Sum Assured discounts on the premium, excluding extra premium and premiums paid towards rider benefits, if any, will be given as follows:

Sum Assured (Rs.)	Rebate per thousand SA
Less than 2 lacs	Nil
2 lacs to less than 3 lacs	4.3
3 lacs to less than 5 lacs	5.7
5 lacs to less than 10 lacs	6.7
Greater than or equal to 10 lacs	7.5

**Modal loading:** For premium paying frequency other than yearly, a modal loading will be levied on the premium including any extra premium. These are as follows:

Mode	Percentage (%) of premium
Monthly	4.5%
Half yearly	2.5%
Yearly	Nil

## What happens if I discontinue my policy?

Your policy will acquire a Guaranteed Surrender Value on payment of premium for at least 3 policy years.

The Guaranteed Surrender Value will be equal to 35% of the base policy premiums paid less the first year's premium. Any survival benefits paid, extra premiums paid and premiums paid towards riders shall be excluded. A discounted value of the bonuses allocated will also be added.

The actual Surrender Value payable will depend on Sum Assured, vested reversionary bonus, policy term and the number of premiums paid.

If the policy has acquired a Surrender Value and no future premiums are paid, the policy may continue as a 'Paid-up' policy for a reduced Sum Assured (Paid-up Sum Assured), as indicated below

$$\text{Paid-up Sum Assured} = \text{Sum Assured} \times \frac{\text{Total number of premiums paid/}}{\text{Total number of premiums payable}}$$

Bonuses already vested to the policy will be added to this amount. The policy will however not be eligible for any future bonuses.

The rider benefits will cease to be payable in case of a paid-up policy.

For more details on Paid-up and Surrender Values, please refer to the policy document.

## Revival of the policy

A policy, which has lapsed for non-payment of premium within the days of grace, may be revived subject to the following conditions:

- The application for revival is made within 2 years from the due date of the first unpaid premium and before the end of the premium paying term. Revival will be based on the revival norms then applicable.
- The Policyholder furnishes, at his own expense, satisfactory evidence of health of the Life Assured, as required by the Company.
- The arrears of premiums together with interest, at such rate as the Company may declare from time to time, for late payment of premiums are paid.
- The revival of the policy may be on terms different from those applicable to the policy before it lapsed; and
- The revival will take effect only if it is specifically communicated by the Company to the Life Assured or the applicant. Any change in revival conditions will be subject to prior approval from IRDA and will be disclosed to policyholders.

## Terms & Conditions

- 1. Suicide clause:** 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 no benefits shall be payable. Where the policy is revived, the surrender value shall become payable if the Life Assured, whether sane or insane, commits suicide within one year from the date of reinstatement of the policy.
- 2. Freelook period:** If you are not satisfied with the terms and conditions of this policy, please return the policy document to the Company for cancellation within  
15 days from the date you received it, if your policy is not sourced through Distance marketing\*  
30 days from the date you received it, if your policy is sourced through Distance Marketing\*  
On cancellation of the policy during the freelook period, we will return the premium paid subject to the deduction of:
  - a) Stamp duty under the policy
  - b) Expenses borne by the Company on medical examination, if anyThe policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.  
  
\*Distance marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.
- 3. Tax benefits:** Tax benefits under the policy will be as per the prevailing Income Tax laws. Service tax and cess will be charged extra, as per applicable rates. The tax laws are subject to amendments from time to time.
- 4.** Sum Assured and premium paying term chosen at inception of policy cannot be changed.
- 5. Nomination Requirements:** The Life Assured, where he is the holder of the policy, may, at any time before the Maturity / Termination date of policy, make a nomination (under Section 39 of the Insurance Act, 1938) for the purpose of payment of the monies

secured by the policy in the event of his death. Where the nominee is a minor, he may also appoint an appointee i.e. a person to receive the money during the minority of the nominee. Any change of nomination, which may be effected before the termination of the policy shall also be communicated to the Company.

The Company does not express itself upon the validity of or accept any responsibility for the assignment or nomination in recording the assignment or registering the nomination or change in nomination.

The product shall comply with Section 39 of the Insurance Act.

- 6. Assignment Requirements:** An assignment of the policy (under Section 38 of the Insurance Act, 1938) may be made by an endorsement upon the policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. The first assignment may be only made by the Policyholder. Such assignment shall be effective, as against the Company, from and upon the service of a written notice upon the Company and the Company recording the assignment in its books. Assignment will not be permitted where policy is under the Married Women's Property Act, 1874.

The product shall comply with Section 38 of the Insurance Act.

- 7. Section 41:** 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.

8. **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 of 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 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 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.

9. Guaranteed benefit is available only if all due premiums have been paid and policy is in force.

## About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited, a joint venture between ICICI Bank and Prudential plc is one of the first companies to commence operations when the industry was opened in 2000. Since inception, it has written over 13 million policies and has over 1,27,000 advisors and several corporate distribution partners.



**For more information:**

**Customers calling from any where in India, please dial 1860 266 7766**

*Do not prefix this number with "+" or "91" or "00" (local charges apply)*

**Customers calling us from outside India, please dial +91 22 6193 0777**

**Call Centre Timings: 9.00 am to 9.00 pm**

**Monday to Saturday, except National Holidays.**

**To know more, please visit [www.iciciprulife.com](http://www.iciciprulife.com)**

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