



# Protection – Why and how

December, 2014

# Who needs Protection?

- If someone will suffer financially when you die, you need Life insurance.



Strictly for internal circulation.  
Should not be further circulated/used for presentation to a prospect/general public.

# Have you ever experienced...

## Death in a family?

- What does it bring with it?
  - Shock
  - Disbelief
  - Uncertainty
- And?



Unpaid loans | Unpaid Education fees | Insufficient bank balance | Unstable standard of living

# Just imagine...

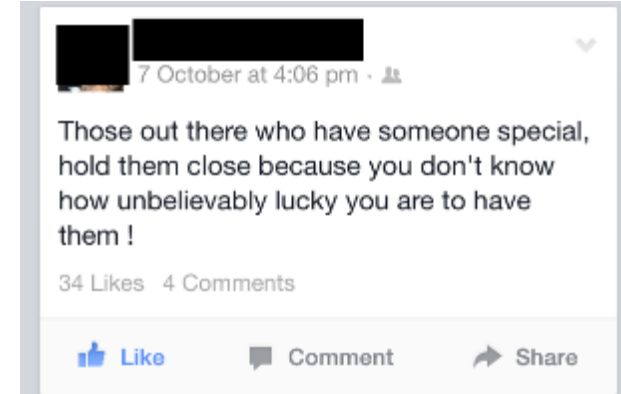
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- 13 days of rituals | long years of gloom
- Questions from Child “Where is Papa?” | “Where is Mummy?” | “When he/she will come?”
- Tears everywhere | Meaningless condolences

Uncomfortable?

Death as a topic is uncomfortable

# Can you feel their pain?



**Feeling of loneliness  
Whom to talk to?**

**We can't fathom what they are going through,  
Our heart goes out to them**

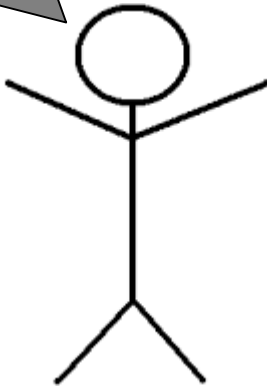
**Yes ! Death is uncomfortable !**

**Life is cruel | Death crueler**

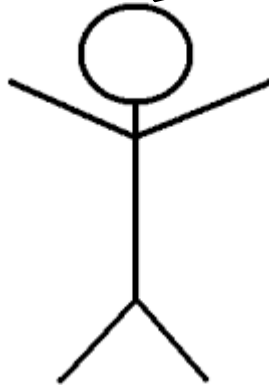


# But we don't talk about death

You know what, we are all going to die some day



May be you will, not me



CAN'T WE TALK ABOUT SOMETHING MORE PLEASANT?

Talking about death with a customer has always made us uncomfortable, Why?

Question is, if you don't talk then who will?

# Protection is non negotiable

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If someone will suffer financially when you die, you need life insurance.

Young & Single

Young & Married

Married with Children

Married with grownup children

Nearing Retirement

# Young & Single – Duty towards parents



They cared for you  
They Loved you  
They protected you



They supported you  
when you needed the  
most



Gave you the best  
education possible!

**Yes, They are your parents!  
Because of them you are battle ready for the life ahead!**



**Now when the time has come for you to give  
back, Imagine, You DIE!**



# Your parents did their job...



**Question is:  
Did you?**

**Let's look at three Scenarios**

**You are the only  
Son/Daughter**

After you, who is going to take care of your parent's medical expenses/their daily needs?

**You have a Brother**

If both of you are contributing Rs.15,000 each for your parents. After you, parents will be Rs.15,000 short, Added burden for your brother?

**You have a Sister**

Sister still studying? You were supposed to get her married!  
Sister already married? Added burden for her?

# Young & Married-Duty towards spouse & parents



## 7 Vows of marriage:

- I will cherish you and provide welfare and happiness for you and our children.
- Together we will protect our house and children.

## Let's look at two Scenarios

### Single Income

Home loan EMI?  
Car loan EMI?  
Daily needs?  
Parent's welfare?

### Dual income

Joint home loan EMI of  
Rs. 50,000 shared by  
both.  
After you, burden for  
spouse?  
Parent's welfare?

# Married with Children – Young or grown up

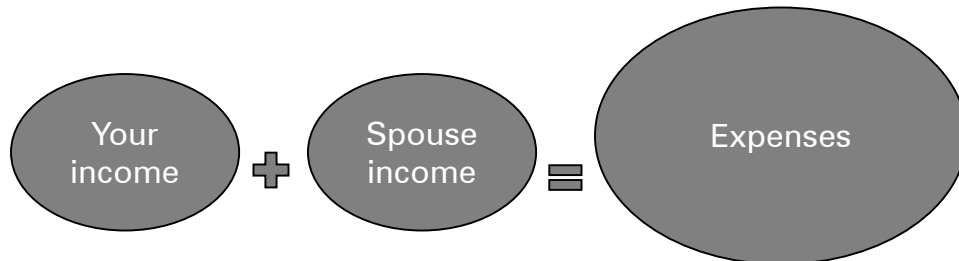


Expenses: Home loan EMI, Car loan EMI, Children's education, daily needs, parent's welfare & many more

Let's look at two Scenarios

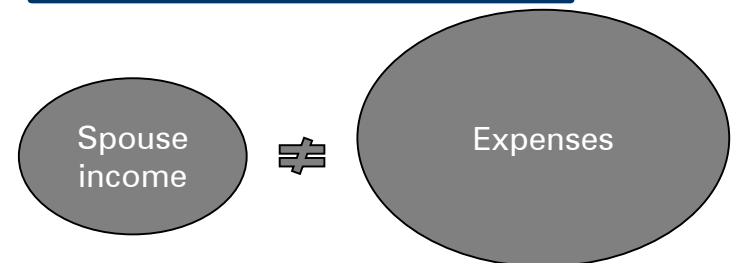
You are alive

Shared  
responsibility



Your death

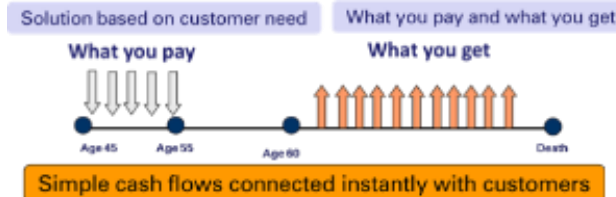
Responsibility on  
one



# We can sell protection in 3 ways



Standalone



iSolution

ICICI Prudential  
**Wealth Protection  
Solution**

ICICI Prudential  
**Family Income  
Solution**



Attachment

- ULIP life + iCare II
- Pension + iCare II
- Non linked + iCare II

# The best way to sell protection?

If you want Extra | You always pay Extra



Normal Burger **OR** Cheese  
burger  
Taste = Rs. 15 extra



Just burger **OR** Full meal  
Satisfy hunger = Rs. 50 extra



Basic car **OR** Fully loaded car  
Satisfying your Ego = Rs. 1 lakh  
extra

Good or

**Better**

Comes at Extra

**This and That**

Comes at Extra

Better things in life... Comes at Extra



**Fast food industry**



**Airlines**



**Direct to home**

**Most successful Sales Pitch used all over the world !  
Now at your fingertips !!!**

*Presenting...* **ICICI Pru** \_\_\_\_\_



Available  
to  
all channels

**iAttach**

Secure your customer in One click

iCare II attachment

**Two products in a single click!**

Available exclusively on iNeo+, with:



Quotation & EBI

[Edit Basic Information](#)

Premium:\*

INR 48,000



Frequency:\*

Yearly



Pay Premium Term:\*

every year



Policy Term:\*

25 years



Sum Assured:\*

INR 7,20,000



Select Fund(s):\*

Funds selection as per my choice



[Change in Fund Selection](#)

Total Premium:\*

INR 48,000

Hi **Arun**, here's your quotation for **ICICI Pru Wealth Builder II** with a life cover of **INR 7,20,000** at a premium of **INR 48,000**, payable **yearly** for the period of **25 Years** and maturity after **25 Years**.

Just pay **INR 4,561/-** per **yearly** and get additional life cover of **INR 5 Lakhs** along with accidental death benefit of worth **INR 5 Lakhs** for the period of **25 years**



[Click to Calculate](#)

Click here to choose iCare II

[ICICI Pru Wealth Builder II Brochure](#)

# iCare II attachment with modify option

- Default SA grid

Age/Premium of base product	<=49,999	50,000 to 99,999	100,000 to 199,999	200,000 to 499,999	>=500,000
<=45	500,000	1,000,000	2,500,000	5,000,000	10,000,000
>=46	500,000	500,000	1,500,000	2,500,000	5,000,000

But what if the customer wants to change SA or term ?



# Use the modify option...

ICICI PRUDENTIAL LIFE INSURANCE

Agent id: 0000046

### Quotation & EBI

[Edit Basic Information](#)

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Sum Assured :

5 Lakhs

Term

25 years

**ICICI Pru WealthBuilder II** + **ICICI Pru iCare II** [Click to Calculate](#)

**Click here to change SA as per customers wish**

Premium:\*  
INR 48,000 ✓

Frequency:\*  
Yearly ✓

Pay Premium Term:\*  
every year ✓

Policy Term:\*  
25 years ✓

Sum Assured:\*  
INR 7,20,000 ✓

Select Fund(s):\*  
Funds selection as per my choice ✓  
[Change in Fund Selection](#)

Total WB II Premium:*	INR	48,000
Total ICareII Premium:*	INR	4,561
Total Premium:*	INR	52,561

# Ideal customer profile for term plan



Can be offered to individuals with **earned income** only.



In case of females, If **source of income is business**, following criteria would apply:

- Education: Minimum HSC
- Income proof mandatory

For faster issuance of term plans, Sell only to customers who earn!

# Financial eligibility

- The total risk cover \* offered is on the basis of financial eligibility derived as per age and income of the individual.

Age (years)	Income multiple
18 - 35	25 times
36 - 45	20 times
46 - 50	15 times
51 - 60	10 times

E.g.

- A 32 year old individual declares an income of 5 Lakh, the eligibility would be  $25 \times 5 \text{ Lakh} = \text{Rs. } 1.25 \text{ Crore}$
- A 50 year old individual declares an income of Rs. 5 lakh, the eligibility would be  $15 \times 5 \text{ lakh} = \text{Rs. } 75 \text{ lakh}$

*\* The total risk cover includes all policies with ICICI Pru and other life insurance companies*

# Non Medical limits

## I Care II

Age (years)	TRSA
18 - 50	1 Cr
51 - 60	60 Lakh

## I Protect

Age (years)	TRSA
20 - 45	< 30 lakh
> 45	Nil

The Total Rated up Sum Assured (TRSA) is the sum assured of current and previous in force term plans with ICICI Pru issued within 2 years from current application.

**Please note:** Medicals will be required even within non-medical limits in case of health adversity in current or previous application.

# TRSA –Example :1

- Mr. Murli Krishnan, age 45 years
  - Existing SA of Rs. 75 lakh in iCare bought in Oct 2013
  - Wants to buy iCare II with SA Rs. 50 Lakh
- Will he be called for medicals?

Yes, because his TRSA is Rs. 75 lakh + Rs. 50 Lakh = Rs. 1.25 Crore  
Which is more than Rs. 1 Crore limit

**Please note:** Medicals will be required even within non-medical limits in case of health adversity in current or previous application.

# TRSA –Example :2

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- Mr. Radhakrishnan, age 40 years
  - Existing SA of Rs. 65 lakh in Pure Protect bought in Oct 2010
  - Wants to buy iCare II with SA Rs. 50 Lakh
- Will he be called for medicals?

No, As his TRSA is Rs. 50 Lakh because the previous term plan was bought 4 years back.

**Please note:** Medicals will be required even within non-medical limits in case of health adversity in current or previous application.

# How to use attachment?

**ICICI PRUDENTIAL**  
LIFE INSURANCE

Agent id: 00000048

### Wealth Plans

- Guaranteed Wealth Protector
- Savings Suraksha
- Elite Life II
- Elite Wealth II
- Wealth Builder II**
- Cash Advantage
- Smart Kid Super
- Assured Savings Insurance Plan

### ICICI Pru Wealth Builder II

**Buy Now**   **Brochure**   **Key Features**  
**Video**   **Leaflet**   **Referral Link**

**Term Plans**  
Variety of protection plans to serve the protection needs of the customer

**Retirement Plans**  
Variety of pension plans to ensure that your retirement years truly turn to golden years to pursue your dreams

**iSolutions**  
Variety of cash-flow based solutions which cater to specific needs of customers

Choose Buy Now

23

type in details yourself

Policy For:

Self  Dependant

First Name:

 correct

Last Name:

 correct

Mobile Number:

 correct

Date of Birth:

 correct

Gender:

Male  Female

Marital Status:

Pin Code:

 correct

Fill details &  
Click  
proceed



Quotation & EBI

[Edit Basic Information](#)

Premium:\*

INR 48,000 ✓

Frequency:\*

Yearly ✓

Pay Premium Term:\*

every year ✓

Policy Term:\*

25 years ✓

Sum Assured:\*

INR 7,20,000 ✓

Select Fund(s):\*

Funds selection as per my choice ✓

[Change in Fund Selection](#)

Total Premium:\*

INR 48,000

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[Click to Calculate](#)

Click here to choose iCare II

[ICICI Pru Wealth Builder II Brochure](#)

Quotation & EBI

[Edit Basic Information](#)

Premium:\*  
 INR 48,000 ✓

Frequency:\*  
 Yearly ✓

Pay Premium Term:\*  
 every year ✓

Policy Term:\*  
 25 years ✓

Sum Assured:\*  
 INR 7,20,000 ✓

Select Fund(s):\*  
 Funds selection as per my choice ✓  
[Change in Fund Selection](#)

Total WB II Premium:\* INR 48,000

Total ICareII Premium:\* INR 4,561

Total Premium:\* INR 52,561

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**ICICI Pru Wealth Builder II**



**ICICI Pru iCare II**

[Click to Calculate](#)

Click here to calculate

**Quotation & EBI** [Edit Basic Information](#)

**Premium:\***

**Frequency:\***

**Pay Premium Term:\***

**Policy Term:\***

**Sum Assured:\***

**Select Fund(s):\***  
 Funds selection as per my choice   
[Change in Fund Selection](#)

**Total WB II Premium:\*** INR 48,000  
**Total ICareII Premium:\*** INR 4,561  
**Total Premium:\*** INR 52,561

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SumAssured :

Term:

**ICICI Pru Wealth Builder II** + **ICICI Pru iCare II** [Click to Calculate](#)

Click here to change SA as per customers wish

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Quotation & EBI

[Edit Basic Information](#)

Premium:\*

INR 48,000



Frequency:\*

Yearly



Pay Premium Term:\*

every year



Policy Term:\*

25 years



Sum Assured:\*

INR 7,20,000



Select Fund(s):\*

Funds selection based on my age



[Change in Fund Selection](#)

Total WB II Premium: INR 48,000

Total ICareII Premium: INR 4,561

Total Premium: INR 52,561

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SumAssured :

5 Lakhs

Term :

25 years

**ICICI Pru Wealth Builder II**



Download EBI/Quote

**ICICI Pru iCare II**



Download iCare II PDF

[Reset](#)

[Save](#)

Save & proceed for payment

# What is the extra benefit for you

**Breaking News!!** Introducing **2X** advantage on below Protection product WRP

 & 

Eligibility: Goalsheet & SKPI for all channels

**Important Note**

- 2X advantage will be applicable only for the product **iProtect** (Product code - T24, T25, T26, T27) & **iCare II** (Product code- T38, T39, T41)
- 2X advantage will be applicable **only on WRP** calculation. (e.g A 50,000 WRP case of iProtect will be considered as 100,000 WRP for Goal Sheet & SKPI)
- 2X advantage will **not be applicable** for **NOP/Lives** based Goalsheet & SKPI parameter.

200%  
Credit

Extra credit

# What is the benefit for sales management

- Higher Cost to WRP affordability

Product	Cost Target FY 15	iCare II Cost Target	Weighted Cost Target	Increase
GWP	42%	100%	47%	13%
Wealth Builder II	31%		37%	20%
Elite Life II	23%		30%	30%
Elite Wealth II	14%		18%	29%
Easy Retirement II	14%		22%	56%
Savings Suraksha	28% - 44%		37% - 53%	32% - 20%
Cash Advantage	33% - 57%		42% - 66%	27%-16%

Additional 10% premium for iCare II  
5% when buying with Elite Wealth II

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**Thank you.**

**FAQs and PITCHES  
on the following slides →**

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# FAQs



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# Can I change the frequency of iCare II that is different from the base product?

- No, the frequency of iCare II will be same as that of base product. For example if Elite life II is in Monthly mode, then iCare II also will be in monthly mode.

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# What if one of the products get declined?

- If one of the products gets declined due to health concerns or financial concerns, both the products get would get declined. However you can prevent this by proposing attachment to certain customer profiles mentioned in the following.

# Ideal customer profiles for iAttach

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- All the customer profiles can be targeted except non-earning customer profiles like
  - Students
  - Housewives

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**Pitches with underwriting guidelines  
will be given as hand outs**

Strictly for internal circulation.  
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# Super Pitch -1 : Triple SA

Sir, you are ready to save Rs. 5 Lakh for 5 years, this will give you ~Rs. 40 lakh @ 8% at maturity, and in case of your death Rs. 50 lakh will be paid to your nominee!.

Sir, if you just pay an extra Rs. 19,626\* p.a i.e. 4% extra, then in case of an unfortunate event, the nominee will get **Double SA** i.e. **Rs. 1 CRORE!!!**

And in case of Accidental death your nominee will get **Triple SA** i.e. **Rs. 1.5 CRORE !!!**

Can you believe it sir?

Pitch : iCare II Sum Assured = Savings plan Sum assured



# Super Pitch -2 : Retirement corpus for you & your wife irrespective of you live or die

Sir, Pay 5,000 per month for only 10 years and on retirement get 12,000 per month for life for you & your spouse and leave a legacy of 21 lakhs.

Sir, If you opt to pay an additional Rs. 600 per month, you can make sure your wife gets the same corpus for her retirement in case of your death before retirement.



**Pitch : Retirement corpus for you & your wife irrespective of you live or die ( iCare II SA = Maturity amount of Easy retirement@8%)**

Product	PPT	Term	Premium	Maturity/SA	Annuity
ER	10 years	25 years	60,000	21,97,218	1,47,000
iCare II	25 years	25 years	7,500	22,00,000	

# Super pitch - 3

Sir, you are ready to save Rs. 2 Lakh for 5 years, this will give you ~Rs. 15 lakh @ 8% at maturity at the end of 10 years, and in case of your death Rs. 20 lakh will be paid to your nominee!

Sir, if you just pay an extra Rs. 19,626\* p.a, then in case of an unfortunate event, the nominee will get **Rs. 70 lakh!!!**

And in case of Accidental death your nominee will get Rs. **1.2 CRORE !!!**

Can you believe it Sir?



**Just a 10% extra premium  
Increases your cover to  
35 times!**

\* iCare II For a 30 year old Male, Term: 30 year, Sum Assured : Rs. 50 lakh