An annuity plan with a limited/regular premium payment option for a secured annuity post retirement

Plan in your 40s

Celebrate in your 60s and beyond

Ready for life's new chapter!
India has undergone a transformative change in the past couple of decades, with better standard of living and improved healthcare facilities. Consequently, the life expectancy has also increased. A longer life means many more moments of happiness for you, but it also needs you to be better prepared financially to ensure that you enjoy a relaxed life after retirement.

Presenting ICICI Pru Guaranteed Pension Plan Flexi, a plan which ensures peace of mind in your golden years by taking care of perhaps the single most important requirement of life after retirement – a guaranteed Annuity that will keep coming to you for your entire lifetime.

Plan for your retirement in the right way, and ensure that you retire from work and not from life!

*Conditions apply - The annuity amount is informed to you at the time of availing the plan and is guaranteed and unchanged for life.
Key features

Guaranteed™ annuity for your entire life with an option of return of premiums paid

Wide range of annuity options to suit your retirement needs
- Choice of Joint Life annuity options & Waiver of Premium feature to help secure the happiness of your loved ones
- Choice of annuity options that will keep you prepared for your health care related needs in your golden years

Option to receive annuity amount on a Monthly, Quarterly, Half-yearly or Yearly basis

“Save the Date” feature to receive your annuity on any date of your choice

Option to “Top-up” your plan as and when you have additional funds to save

4 simple steps to start your guaranteed™ lifelong annuity

Step 1 - Choose the annuity amount that you wish to receive, or the premiums that you wish to pay.

Step 2 - Choose annuity option, annuity frequency and the date to start receiving the annuity.

Step 3 - Choose the form of Guaranteed Additions that you want to accrue during the deferment period.

Step 4 - Pay premiums for the chosen duration and enjoy guaranteed™ lifelong annuity.

*Conditions apply - The annuity amount is informed to you at the time of availing the plan and is guaranteed and unchanged for life.*
<table>
<thead>
<tr>
<th>Parameters</th>
<th>Conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Annuity options</strong></td>
<td></td>
</tr>
</tbody>
</table>
| With Return of Premium (ROP)       | • Single Life with Return of Premium  
• Joint Life with Return of Premium  
• Single Life with Return of Premium (ROP) on Critical Illness (CI) or Permanent Disability due to Accident (PD) or Death  
• Single Life with Booster Payouts  
• Single Life with Accelerated Health Boosters |
| Without Return of Premium (WROP)   | • Single Life without Return of Premium  
• Joint Life without Return of Premium |
| **Guaranteed Additions options**¹  |                                                                                                                                              |
| GA - I                             | 1/12th of Total Annuity Payable in a policy year                                                                                                                                 |
| GA - II                            | 1/12th of 6% of Total Premiums Paid by you till date                                                                                       |
| **Minimum age at entry**           | 40 years (Primary Annuitant), 30 years (Secondary Annuitant)                                                                                   |
| **Maximum age at entry**           | Single Life with Accelerated Health Boosters option: Lower of (70, 80 – Deferment period – 1) years  
All other options: 70 years |
| **Premium Payment Term (PPT)**     | 5 to 15 years                                                                                                                                  |
| **Deferment period**               | 5 to 15 years (in multiples of 1 year)                                                                                                       |
|                                    | Deferment period refers to the number of years from the start of policy after which the annuity will begin. Deferment period can be chosen by the customer at inception of the policy. |
| **Premium payment frequency**      | Annual, Half Yearly, Monthly                                                                                                                  |
| **Minimum annuity**                | ₹12,000 per annum (₹1,000 per month)                                                                                                           |
| **Maximum annuity**                | Subject to board approved underwriting policy                                                                                                |
### Parameters | Conditions
---|---
Minimum premium | Subject to minimum annuity amount as mentioned above; will depend upon annuity rates and the annuity option chosen
Maximum premium | Subject to board approved underwriting policy
Modes of annuity payouts | Annual, Half yearly, Quarterly, Monthly

- Annuity will be payable in arrears/ at the end of every month, quarter, half-year or year, after completion of the deferment period, as chosen by you at the time of purchasing the annuity. The annuity amount chosen at policy inception is guaranteed for life.

Example: If your last annual premium is paid on Jan 15, 2031, and your deferment period ends on Jan 15, 2032, then Annuity is payable from -
   - For Annual mode: Jan 15, 2033
   - For Half-yearly mode: July 15, 2032
   - For Quarterly mode: April 15, 2032
   - For Monthly mode: Feb 15, 2032

1 Guaranteed Additions: From the time you start paying your premiums till the completion of deferment period, a benefit known as Guaranteed Additions will accrue to your policy. Guaranteed Additions accrue at the end of each policy month during the deferment period only, provided all due premiums have been paid. You can select how these Guaranteed Additions get added to your policy (known as GA option namely, GA – I or GA - II). Based on the GA option chosen, the benefits under your policy will vary.

2 The premiums that you will pay will vary depending upon the annuity option chosen by you.

## Benefits in detail

The plan offers 7 options to choose from as per your retirement needs:

1. **Single Life without Return of Premium:**

   In this option, annuity starts at the end of the deferment period chosen by you and the amount will be paid for Annuitant's entire life.
Sample Illustration: For a 50-year-old Annuitant

- **Premium Payment Term:** 5 years
- **Annual Premium:** ₹10 lakhs
- **Deferment Period:** 10 years
- **Total Premiums Paid:** ₹50 lakhs

Guaranteed Additions* accrued at the end of each policy month during the Deferment Period as per Annuity payout frequency: Yearly: ₹50,460; Half-yearly: ₹49,970; Quarterly: ₹49,480; Monthly: ₹48,990.

<table>
<thead>
<tr>
<th>Annuity payable for life*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yearly</td>
</tr>
<tr>
<td>₹6,05,518</td>
</tr>
</tbody>
</table>

*under GA - I option

**Illustrative Example:** Mr. Gupta is a 50 years old professional who is approaching retirement and wants to create a secure source of annuity for himself so that he can enjoy his post-retirement years.

He decides to save ₹10 lakhs per year for 5 years under Single Life without Return of Premium option, GA – I option, and chooses a deferment period of 10 years.

Please refer to the following diagram to understand how this plan will help him in his retirement if he chooses to receive annuity in annual mode –

Accrual of GAs of ₹50,460 at the end of every month during Deferment period

Annuity of ₹6,05,518 is paid every year

Annuity stops after death

<table>
<thead>
<tr>
<th>Year</th>
<th>Age</th>
<th>Defement period</th>
<th>Pay ₹10 lakhs for 5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>50</td>
<td>4</td>
<td>54</td>
</tr>
<tr>
<td>10</td>
<td>60</td>
<td>11</td>
<td>61</td>
</tr>
<tr>
<td>40</td>
<td>90</td>
<td>Death</td>
<td></td>
</tr>
</tbody>
</table>

If the Annuitant passes away during the deferment period, a benefit amount known as Death Benefit shall be payable to the Nominee(s)/ Legal Heirs in the policy. Thereafter, no further benefits would be payable and the policy shall terminate.

The amount that will be paid in case of death will be higher of:

a. Total Premiums Paid by you + Accrued Guaranteed Additions
b. 105% of Total Premiums Paid by you
Where,

Total Premiums Paid means the total of all the premium received, excluding any extra premium, rider premium and taxes.

Accrued Guaranteed Additions are payable only in case of death of the Annuitant during the deferment period.

On death of the Annuitant after the deferment period, no Death Benefit would be payable. All rights, benefits and interests under the policy will stand extinguished and the policy shall terminate.

2. **Joint Life without Return of Premium:**

The difference between a Single life option and a Joint Life option is that in a Joint Life option, the annuity is paid not only for Primary Annuitant's entire life, but on death of the Primary Annuitant, the annuity amount continues to be paid to the Joint Life (known as the Secondary Annuitant) chosen by you.

The Secondary Annuitant has to have an insurable interest with the Primary Annuitant and can be his **spouse/child/parent/sibling**. The Secondary Annuitant needs to be at least 30 years old at the time of the start of the policy.

**Sample Illustration: For a 50-year-old Primary Annuitant & 48-year-old Secondary Annuitant**

<table>
<thead>
<tr>
<th>Premium Payment Term: 5 years</th>
<th>Deferment Period: 10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Premium: ₹10 lakhs</td>
<td>Total Premiums Paid: ₹50 lakhs</td>
</tr>
</tbody>
</table>

Guaranteed Additions* accrued at the end of each policy month during the Deferment Period as per Annuity payout frequency: Yearly: ₹45,510; Half-yearly: ₹45,608; Quarterly: ₹44,626; Monthly: ₹44,184.

<table>
<thead>
<tr>
<th>Annuity payable until either of the Annuitants are alive*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Yearly</strong></td>
</tr>
<tr>
<td>₹5,46,119</td>
</tr>
</tbody>
</table>

*under GA – I option

**Illustrative Example:** Mr. Shah, a 50 years old professional is married to Mrs. Shah, a 48 year old professional. They are both approaching retirement and want to create a secure source of annuity for themselves so that they can enjoy their post-retirement years.

They decide to save ₹10 lakhs per year for 5 years under Joint Life without Return of Premium option, GA – I option, and choose a deferment period of 10 years.

Please refer to the following diagram to understand how this plan will help them in their retirement if Mr. Shah chooses receive annuity in annual mode–
Once the deferment period is over, the annuity amount starts getting paid to the Primary Annuitant. On the death of the Primary Annuitant, the same annuity amount starts getting paid to the Secondary Annuitant.

On the death of the Secondary Annuitant, no further benefits would be payable and the policy shall terminate. Where the Secondary Annuitant has predeceased the Primary Annuitant, on death of Primary Annuitant, no further benefits would be payable and the policy shall terminate.

In case of death of both Primary and Secondary Annuitants during the deferment period, a benefit amount known as Death Benefit shall be payable to the Nominee(s)/Legal Heirs in the policy. Thereafter, no further benefits would be payable and the policy shall terminate. In case of death of either Primary or Secondary Annuitant after the deferment period, no Death Benefit will be payable.

In case of death of Primary Annuitant during the deferment period, the policy will continue for the Secondary Annuitant who will receive annuity after the deferment period till his/her death.

Under this option, the amount payable to the Nominee(s)/Legal Heirs, on death of last survivor, in case of death of both Primary and Secondary Annuitants during the deferment period will be higher of:

a. Total Premiums Paid by you + Accrued Guaranteed Additions
b. 105% of Total Premiums Paid by you

Where,
Total Premiums Paid means the total of all the premium received, excluding any extra premium, rider premium and taxes. In case Waiver of Premium benefit option (as described below under “Other benefits”) is chosen, the Total Premiums Paid mentioned above would include premiums waived off due to trigger of Waiver of Premium benefit.

Accrued Guaranteed Additions are payable only in case of death of both the Primary and Secondary Annuitants during the deferment period.
3. **Single Life with Return of Premium:**

Similar to the first plan option, here too the annuity starts at the end of the deferment period chosen by you and the amount will be paid for Annuitant's entire life.

**Sample Illustration: For a 50-year-old Annuitant**

<table>
<thead>
<tr>
<th>Premium Payment Term: 5 years</th>
<th>Deferment Period: 10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Premium: ₹10 lakhs</td>
<td>Total Premiums Paid: ₹50 lakhs</td>
</tr>
</tbody>
</table>

Guaranteed Additions* accrued at the end of each policy month during the Deferment Period as per Annuity payout frequency: Yearly: ₹44,641; Half-yearly: ₹44,208; Quarterly: ₹43,774; Monthly: ₹43,341.

<table>
<thead>
<tr>
<th>Annuity payable for life*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yearly</td>
</tr>
<tr>
<td>Half-yearly</td>
</tr>
<tr>
<td>Quarterly</td>
</tr>
<tr>
<td>Monthly</td>
</tr>
<tr>
<td>₹5,35,694</td>
</tr>
<tr>
<td>₹2,65,247</td>
</tr>
<tr>
<td>₹1,31,323</td>
</tr>
<tr>
<td>₹43,341</td>
</tr>
</tbody>
</table>

*under GA – I option

**Illustrative Example:** Mr. Suting is a 50 years old professional who is approaching retirement and wants to create a secure source of annuity for himself so that he can enjoy his post-retirement years with his family.

He decides to save ₹10 lakhs per year for 5 years under Single Life with Return of Premium option, GA – I option, and chooses a deferment period of 10 years.

Please refer to the following diagram to understand how this plan will help him in his retirement if he chooses to receive annuity in annual mode–

Accrual of GAs of ₹44,641 at the end of every month during Deferment period

Annuity of ₹5,35,694 is paid every year

 ₹50 Lakhs paid out to the nominee in case of death

<table>
<thead>
<tr>
<th>Year</th>
<th>Age</th>
<th>Pay ₹10 lakhs for 5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>50</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>54</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>60</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>61</td>
<td></td>
</tr>
<tr>
<td>40</td>
<td>90</td>
<td>Death</td>
</tr>
</tbody>
</table>

The amount that will be paid to the Nominee(s)/Legal Heirs, in case of death during the deferment period will be higher of:

a. Total Premiums Paid by you + Accrued Guaranteed Additions
b. 105% of Total Premiums Paid by you
The amount that will be paid to the Nominee(s)/Legal Heirs, in case of death after the deferment period will be higher of:

a. Total Premiums Paid by you + Accrued Guaranteed Additions – Total annuity paid out till date of intimation of death
b. Total Premiums Paid by you

Where,
Total Premiums Paid means the total of all the premium received, excluding any extra premium, rider premium and taxes.

4. Joint Life with Return of Premium:

Similar to the second plan option, here too the annuity starts at the end of the deferment period chosen by you and the amount will be paid for Primary Annuitant's entire life. After the death of the Primary Annuitant, the annuity amount continues to be paid to the Secondary Annuitant.

Sample Illustration: For a 50-year-old Primary Annuitant & 48-year-old Secondary Annuitant

<table>
<thead>
<tr>
<th>Premium Payment Term: 5 years</th>
<th>Deferment Period: 10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Premium: ₹10 lakhs</td>
<td>Total Premiums Paid: ₹50 lakhs</td>
</tr>
</tbody>
</table>

Guaranteed Additions* accrued at the end of each policy month during the Deferment Period as per Annuity payout frequency: Yearly: ₹43,289; Half-yearly: ₹42,869; Quarterly: ₹42,449; Monthly: ₹42,028.

| Annuity payable for life*     |
|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Yearly | Half-yearly | Quarterly | Monthly |
| ₹5,19,472 | ₹2,57,214 | ₹1,27,346 | ₹42,028 |

*under GA - I option

Illustrative Example: Mr. Remani, a 50 years old professional is married to Mrs. Remani, a 48 year old professional. They are both approaching retirement and want to create a secure source of annuity for themselves so that they can enjoy their post-retirement years with their family.

They decide to save ₹10 lakhs per year for 5 years under Joint Life without Return of Premium option, GA – I option, and choose a deferment period of 10 years.

Please refer to the following diagram to understand how this plan will help them in their retirement if Mr. Remani chooses to receive annuity in annual mode–
Once the deferment period is over, the annuity amount starts getting paid to the Primary Annuitant. On the death of the Primary Annuitant, the annuity amount starts getting paid to the Secondary Annuitant.

On the death of the Secondary Annuitant, the Death Benefit shall be payable to the Nominee(s)/Legal Heirs in the policy. Thereafter, no further benefits would be payable and the policy shall terminate.

In case of death of Primary Annuitant during the deferment period, the policy will continue for the Secondary Annuitant who will receive annuity after the deferment period till his/her death. Where the Secondary Annuitant has predeceased the Primary Annuitant, the Death Benefit shall be payable to the Claimant on the death of the Primary Annuitant, no further benefits would be payable and the policy shall terminate.

An amount will be paid to the Nominee(s)/Legal Heirs, on death of last survivor, in case of death of both Primary and Secondary Annuitant during the deferment period and it will be higher of:

a. Total Premiums Paid by you + Accrued Guaranteed Additions
b. 105% of Total Premiums Paid by you

The amount that will be paid to the Nominee(s)/Legal Heirs, in case of death of the last survivor after the deferment period will be higher of:

a. Total Premiums Paid by you + Accrued Guaranteed Additions – Total annuity paid out till date of intimation of death
b. Total Premiums Paid by you

Where,

Total Premiums Paid means the total of all the premium received, excluding any extra premium, rider premium and taxes.

In case Waiver of Premium benefit option (as described below under “Other benefits”) is chosen, the Total Premiums Paid mentioned above would include premiums waived off due to trigger of Waiver of Premium benefit.
Single Life with Return of Premium (ROP) on Critical Illness (CI) or Permanent Disability due to Accident (PD) or Death:

This option pays annuity to the Annuitant after the end of deferment period. Annuity will continue for life till the first diagnosis of any of the 7 specified CI or PD, before the age of 80 years, or death whichever occurs earlier. Death Benefit will be payable on death or occurrence of any of the 7 Specified CI or PD based on the age of the Annuitant as mentioned in table 1 below.

Sample Illustration: For a 50-year-old Annuitant

<table>
<thead>
<tr>
<th>Premium Payment Term: 5 years</th>
<th>Deferment Period: 10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Premium: ₹10 lakhs</td>
<td>Total Premiums Paid: ₹50 lakhs</td>
</tr>
</tbody>
</table>

Guaranteed Additions* accrued at the end of each policy month during the Deferment Period as per Annuity payout frequency: Yearly: ₹44,801; Half-yearly: ₹44,366; Quarterly: ₹43,931; Monthly: ₹43,496.

<table>
<thead>
<tr>
<th>Annuity payable for life*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yearly</td>
</tr>
<tr>
<td>₹5,37,608</td>
</tr>
<tr>
<td>Half-yearly</td>
</tr>
<tr>
<td>₹2,66,194</td>
</tr>
<tr>
<td>Quarterly</td>
</tr>
<tr>
<td>₹1,31,792</td>
</tr>
<tr>
<td>Monthly</td>
</tr>
<tr>
<td>₹43,496</td>
</tr>
</tbody>
</table>

*under GA - I option

Illustrative Example: Mr. Thakkar is a 50 years old professional who is approaching retirement and wants to create a secure source of annuity for himself so that he can enjoy his post-retirement years without any compromise. He also wants access to funds to help manage his needs in case he's rendered permanently disabled or is struck with a critical illness.

He decides to save ₹10 lacs per year for 5 years under Single Life with Return of Premium (ROP) on Critical Illness (CI) or Permanent Disability due to Accident (PD) or Death option, GA – I option, and chooses a deferment period of 10 years.

Please refer to the following diagram to understand how this plan will help him if he chooses to receive annuity in annual mode–

Accrual of GAs of ₹44,801 at the end of every month during Deferment period

Annuity of ₹5,37,608 is paid every year

₹50 Lakhs paid out

Year

<table>
<thead>
<tr>
<th>0</th>
<th>4</th>
<th>10</th>
<th>11</th>
<th>25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
<td>50</td>
<td>54</td>
<td>60</td>
<td>61</td>
</tr>
</tbody>
</table>

Pay ₹10 lakhs for 5 years = Total of ₹50 lakhs

Mr. Thakkar is diagnosed with a CI
The details of benefits payable are as below:

### During deferment period

<table>
<thead>
<tr>
<th>Annuitant's age</th>
<th>Event</th>
<th>Benefit payable</th>
<th>Recipient of Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before the Annuitant attains 80 years of age</td>
<td>On occurrence of specified CI or PD</td>
<td>Lump sum amount which is higher of: 1. Total Premiums Paid + Accrued Guaranteed Additions 2. 105% of Total Premiums Paid</td>
<td>Annuitant; The policy terminates after the said payment.</td>
</tr>
<tr>
<td>On death</td>
<td>On death</td>
<td>Lump sum amount which is higher of: 1. Total Premiums Paid + Accrued Guaranteed Additions 2. 105% of Total Premiums Paid</td>
<td>Nominee; The policy terminates after the said payment.</td>
</tr>
<tr>
<td>On or after the Annuitant attains 80 years of age</td>
<td>On occurrence of specified CI or PD</td>
<td>Nil (Policy continues with other applicable benefits)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>On death</td>
<td>On death</td>
<td>Lump sum amount which is higher of: 1. Total Premiums Paid + Accrued Guaranteed Additions 2. Total Premiums Paid</td>
<td>Nominee; The policy terminates after the said payment.</td>
</tr>
</tbody>
</table>

### Post deferment period

<table>
<thead>
<tr>
<th>Annuitant's age</th>
<th>Event</th>
<th>Benefit payable</th>
<th>Recipient of Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
<td>For life of the Annuitant, provided no benefits on specified CI, PD or death have been claimed</td>
<td>Annuity for life</td>
<td>Annuitant</td>
</tr>
<tr>
<td>Annuitant's age</td>
<td>Event</td>
<td>Benefit payable</td>
<td>Recipient of Benefit</td>
</tr>
<tr>
<td>---------------------------------------------</td>
<td>-----------------------------------------------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
<td>---------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Before the Annuitant attains 80 years of age</td>
<td>On occurrence of specified CI or PD</td>
<td>Lump sum amount which is higher of: 1. Total Premiums Paid + Accrued Guaranteed Additions - Total annuity paid out till date of intimation of CI or PD 2. Total Premiums Paid</td>
<td>Annuitant; The policy terminates after the said payment.</td>
</tr>
<tr>
<td>On death</td>
<td></td>
<td>Lump sum amount which is higher of: 1. Total Premiums Paid + Accrued Guaranteed Additions - Total annuity paid out till date of intimation of death 2. Total Premiums Paid</td>
<td>Nominee; The policy terminates after the said payment.</td>
</tr>
<tr>
<td>On or after the Annuitant attains 80 years of age</td>
<td>On occurrence of specified CI or PD</td>
<td>Nil (Annuity continues for life of the Annuitant)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>On death</td>
<td></td>
<td>Lump sum amount which is higher of: 1. Total Premiums Paid + Accrued Guaranteed Additions - Total annuity paid out till date of intimation of CI or PD 2. Total Premiums Paid</td>
<td>Nominee; The policy terminates after the said payment.</td>
</tr>
</tbody>
</table>

Table 1

Where,

Total Premiums Paid means the total of all the premium received, excluding any extra premium, rider premium and taxes.

Please refer Appendix A, Clause 1 for the list of CI/PD covered and their exclusions.
Single Life with Booster Payouts:

As one grows older, along with the need for annuity, it is also essential to have access to supplementary funds to take care of the unplanned expenses. This annuity option pays annuity to the Annuitant for his entire life after the end of the deferment period chosen by you and also gives him Booster payouts.

Please note:

a) The first Booster payout will be done on the 5th policy anniversary after the end of deferment period. Thereafter, Booster payouts will be done every 5 years on policy anniversary.

b) A maximum of 5 such payouts will be made to the Annuitant.

c) The amount of each Booster payout will be equal to 10% of the Total Premiums Paid (excluding top up premium).

Please note that Booster payouts are not additional payouts and the Death Benefit payable will be reduced by the extent of Booster payouts already made. Further, these Booster payouts would be made only if the Annuitant is alive on the respective due date of the payout.

In case of death of the Annuitant, Death Benefit is payable to the Nominee(s)/ Legal Heirs in the policy. Thereafter, no further benefits would be payable and the policy shall terminate.

Sample Illustration: For a 50-year-old Annuitant

<table>
<thead>
<tr>
<th>Premium Payment Term: 5 years</th>
<th>Deferment Period: 10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Premium: ₹10 lakhs</td>
<td>Total Premiums Paid: ₹50 lakhs</td>
</tr>
</tbody>
</table>

Guaranteed Additions* accrued at the end of each policy month during the Deferment Period as per Annuity payout frequency: Yearly: ₹40,437; Half-yearly: ₹40,044; Quarterly: ₹39,652; Monthly: ₹39,259.

<table>
<thead>
<tr>
<th>Annuity payable for life*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yearly</td>
</tr>
<tr>
<td>₹4,85,243</td>
</tr>
</tbody>
</table>

*under GA - I option

Illustrative Example: Mr. Shah is a 50 years old professional who is approaching retirement and wants to create a secure source of annuity for himself so that he can enjoy his post-retirement years with his family without any compromise. He also wants to have access to funds, should there be any unforeseen circumstances like a health related expenditure.

He decides to save ₹10 lacs per year for 5 years under Single Life with Booster Payouts option, GA – I option, and chooses a deferment period of 10 years.

Please refer to the following diagram to understand how this plan will help him in his retirement–
The amount that will be paid to the Nominee(s)/ Legal Heirs, in case of death during the deferment period will be higher of:

a. Total Premium Paid by you + Accrued Guaranteed Additions
b. 105% of Total Premiums Paid by you

The amount that will be paid to the Nominee(s)/ Legal Heirs, in case of death after the deferment period will be higher of:

a. Total Premiums Paid by you + Accrued Guaranteed Additions – Total annuity paid out till date of intimation of death – Booster payout, if any
b. Total Premiums Paid by you – Booster payout, if any

Where,

Total Premiums Paid means the total of all the premium received, excluding any extra premium, rider premium and taxes.

7. Single Life with Accelerated Health Boosters:

One of the realities of ageing is the fact that many people may need help at some point to be able to carry out activities of everyday living. This annuity option is applicable for such cases.

Under this option, annuity starts getting paid for Annuitant's entire life after the end of the deferment period. If at any point the Annuitant is diagnosed with the need for assistance in daily living, the annuity amount increases by an additional amount (“Accelerated Health Boosters”).

Please note:

a. On diagnosis of an inability to perform at least 3 of the 6 specified Activities of Daily Living, Annuitant's annual annuity payable will increase by an additional amount equal to 10% of the Total Premiums Paid by you (excluding top up premium) and will be payable for a period of 10 years or till the date of death of the Annuitant, whichever is earlier. Annuity (including this additional amount) will be payable as per the annuity payout mode chosen by you.
Activities of daily living (ADLs) covered under this plan option are as follows:

i. **Washing**: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;

ii. **Dressing**: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;

iii. **Transferring**: The ability to move from a bed to an upright chair or wheelchair and vice versa;

iv. **Toileting**: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

v. **Feeding**: the ability to feed oneself once food has been prepared and made available.

vi. **Mobility**: The ability to move indoors from room to room on level surfaces

**Sample Illustration: For a 50-year-old Annuitant**

<table>
<thead>
<tr>
<th>Premium Payment Term: 5 years</th>
<th>Deferment Period: 10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Premium: ₹10 lakhs</td>
<td>Total Premiums Paid: ₹50 lakhs</td>
</tr>
</tbody>
</table>

Guaranteed Additions* accrued at the end of each policy month during the Deferment Period as per Annuity payout frequency: Yearly: ₹39,701; Half-yearly: ₹39,316; Quarterly: ₹38,930; Monthly: ₹38,545.

<table>
<thead>
<tr>
<th>Annuity payable for life*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yearly</td>
</tr>
<tr>
<td>₹4,76,411</td>
</tr>
</tbody>
</table>

*under GA - I option

**Illustrative Example**: Mr. Iyer is a 50 years old professional who is approaching retirement and wants to create a secure source of annuity for himself so that he can enjoy his post-retirement years without any compromise. He also wants a provision for additional annuity to help him manage his long-term care needs.

He decides to save ₹10 lacs per year for 5 years under Single Life with Accelerated Health Boosters option, GA – I option, and chooses a deferment period of 10 years.

Please refer to the following diagram to understand how this plan will help him–
On death of the Annuitant, Death Benefit shall be payable to the Nominee(s)/ Legal Heirs in the policy. Thereafter, no further benefits would be payable and the policy shall terminate.

The amount that will be paid in case of death during the deferment period will be higher of:

a. Total Premiums Paid by you + Accrued Guaranteed Additions
b. 105% of Total Premiums Paid by you

The amount that will be paid in case of death after the deferment period will be higher of:

a. Total Premiums Paid by you + Accrued Guaranteed Additions – Total annuity paid out till date of intimation of death – Additional amount paid as Accelerated Health Boosters
b. Total Premiums Paid by you – Additional amount paid as Accelerated Health Boosters

Where,

Total Premiums Paid means the total of all the premium received, excluding any extra premium, rider premium and taxes.

### Other benefits

#### 1. High Premium Benefit:

Benefits in the form of additional annuity as a percentage of the annuity rates would be paid for Higher Premiums as specified below:
2. Option to avail Waiver of Premium benefit

i) You can opt for waiver of premium benefit with Joint Life options – Joint Life with Return of Premium & Joint Life without Return of Premium.

ii) On death of the Primary Annuitant during the premium payment term, the future premiums will be waived off and the applicable benefits will continue to be paid to the Secondary Annuitant.

iii) On selection of waiver of premium benefit, separate annuity rates for Joint Life options will be applicable.

iv) This benefit will be applicable only in case of death of Primary Annuitant while the policy is in-force and premium paying or a fully paid policy.

3. Option to top-up the annuity amount

i) You can increase your annuity at any time by paying an additional premium (top-up premium). There’s no restriction on the premium amount you need to pay to avail a top-up.

ii) The additional annuity payable will be calculated as per the then prevailing annuity rates and age of the Annuitant at the time of payment of additional premium.

iii) This option can be chosen anytime during the deferment period only and while the policy is in-force.

iv) The prevailing annuity rates would be derived so as to match the timing of the top-up annuity payout with base annuity. For example, if you opt for 10 year deferment period and opt for top-up after 2.5 years, prevailing annuity rates for deferment period of 7 years and 8 years would be used to derive the annuity rate for 7.5 years.

v) The top-up premium divided by premium payment term will be added to the original premiums paid for the purpose of giving the Annuitant the benefit of ‘High Premium Benefit’. The minimum annuity amount shall not be applicable for top up annuity.

vi) Guaranteed additions will also apply on top-up annuity.
vii) Top-up premium will be considered for benefit payable on Death, CI/PD or Surrender, as applicable. Benefit payable on Death, CI/PD or Surrender would be calculated separately for the original premiums paid and top-up premium paid as per their respective policy years and the sum total would be paid out. Top-up premium will not be considered for calculation of Booster payout under Single Life with Booster Payouts option and additional benefit amount in case of Single Life with Accelerated Health Boosters option.

viii) In case of Single Life with Booster Payouts option and Single Life with Accelerated Health Boosters option, top-up rates for Single Life with Return of Premium option will be applicable.

ix) The prevailing annuity rate for revised annual premium price slab will be applicable only for the additional premium paid. The original annuity amount shall remain unchanged.

x) The minimum annuity amount shall not be applicable for top-up annuity. The option to top-up the annuity amount shall not be allowed for paid-up policies.

4. **Save the Date**

At the time of buying the policy, you can choose to receive the annuity on any one date, to coincide with any special date.

Please note:
- This option needs to be selected at policy inception or before the first annuity payment.
- The date chosen should be succeeding the due date of first annuity payment.
- The annuity payable from the special date will be increased for the period between the due date of first annuity payment and the revised date selected, at an interest rate of 3.00% p.a. compounded monthly. The basis for increasing the annuity amount due to selection of a specified date to receive annuity will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.

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**Policy loan**

Facility of loan is allowed for all options except Single Life without Return of Premium & Joint Life without Return of Premium.

i) Under Joint Life with Return of Premium option, the Loan can be availed by the Primary Annuitant and on death of the Primary Annuitant, it can be availed by the Secondary Annuitant.

ii) During the deferment period, loan can be availed for any purpose.

iii) Post deferment period, loan can be availed only in case of health related ailments for the annuitant(s) or family members. The health ailments may be verified by a medical certificate issued by a certified medical professional or through alternate suitable documentation.
iv) The policy shall be assigned conditionally to and be held by us as security for repayment of the loan and interest thereon.

v) For other than in-force and fully paid Policies, if the outstanding loan amount including interest exceeds the surrender value, the Policy will be foreclosed after giving intimation and reasonable opportunity to the Policyholder to continue the Policy.

vi) In the event of failure to repay by the required date, the Policy will be foreclosed, the Policy will terminate, and all rights, benefits and interests under the Policy will stand extinguished.

vii) An in-force and fully paid Policy will not be foreclosed.

viii) For loans availed during the deferment period:

a. Loan amount of up to 75% of the Surrender Value (excluding any enhanced benefit if applicable can be availed.

b. Applicable interest rate will be equal to 1.5% plus prevailing yield on 10 year Government Securities. The yield on 10-year Government Securities will be sourced from www.bloomberg.com. The applicable loan interest rate in December 2022 is 8.72% p.a. compounded half-yearly.

c. The quantum of loan availed with all due interest would be required to be repaid before the end of the deferment period. In case of death or surrender of the Policy during the Deferment Period, Loan outstanding together with the interest thereon if any will be deducted and the balance amount will be payable.

d. If loan along with due interest is not repaid by the end of the deferment period, the excess of Total Premiums Paid over the loan amount and accrued interest will be used to calculate the revised premium & annuity. The revised premium is calculated as Total Premiums Paid - Loan amount outstanding with due interest at the end of deferment period. This revised premium and Annuity will be used for the calculation of future benefits after the Deferment Period.

e. In order to calculate the revised annuity, the annuity rate applicable to the policy at the time of issuance/change in annuity frequency will be used. The revised annuity is calculated as revised premium x original annual annuity amount/ Total Premium Paid.

f. Where policyholder has paid top-up premium in the policy, the revised premium will be split into base premium and top-up premium in the same ratio as Total Premiums Paid (excluding top-up premium) to top-up premium. The annuity rate applicable to base and top-up premium will be applied to the respective split premiums in order to arrive at the revised annuity.

g. If the revised annuity amount calculated as above is less than the minimum annuity allowed under the product, then the surrender value less the outstanding loan amount less any accrued interest will be paid as a lump sum and the policy will be terminated.

h. The loan interest rate will be reviewed on the 15th day of every month by the company based on the 10-year G-Sec yield of one day prior to such review.

ix) For loans availed after the deferment period citing health related ailments:

a. Maximum amount of loan that can be granted after the deferment period shall be such that the effective annual interest amount payable on loan does not exceed 50% of the annual annuity amount payable under the policy.
b. The loan amount cannot exceed 75% of the Surrender Value at the time of granting of loan.

c. The interest on loan shall be 2.00% in addition to yield on 10 year Government Securities as at 15th April of the relevant financial year (preceding working day in case 15th April is not a working day) and shall be applicable for all loans granted during the period of twelve months beginning 1st May of the relevant financial year. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The applicable loan interest rate in April 2022 is 9.22% p.a. compounded half-yearly.

d. The loan interest will be recovered from the Annuity Amount payable under the Policy. The loan interest will accrue as per the Frequency of Annuity Payment under the Policy and it will be due on the date of annuity.

e. For Single Life with Booster Payouts and Single Life with Accelerated Health Boosters options, an amount of 10% of Loan principal shall be deducted from Booster payouts and Additional amount paid as Accelerated Health Boosters respectively, as and when due under the policy. In case of any shortfall in such recovery, the remaining amount shall be deducted from Annuity amount payable.

f. In case of death or surrender of the Policy, loan outstanding together with the outstanding interest thereon, if any, will be deducted and the balance amount will be payable.

g. However, the Annuitant has the flexibility to repay the loan principal and outstanding interest, if any, at any time during the remaining course of the Policy.

x) The basis for computing loan interest will be reviewed from time to time and may be revised subject to the prior approval of the IRDAI.

What happens if you stop paying your premiums?

It is recommended that you pay all premiums for the period selected to be able to enjoy all policy benefits. However, at any stage if you stop paying premiums the following shall be applicable:

i) If you stop paying premiums in the first two years, the policy will lapse on expiry of grace period. If you do not revive the lapsed policy by the end of revival period, it will terminate after paying any surrender value, as applicable on the first unpaid premium due date.

ii) If you stop paying premiums after you have paid premiums for at least first 2 full years, your policy is said to have become “paid-up”. A paid-up policy is one where you are entitled to get benefits, but the benefits will be lower than full benefits, since you would have paid lesser than the total premiums supposed to be paid.

Please read the section on Revival of policy, which specifies how one can pay due premiums and revive the benefits of the policy.

iii) **Annuity amount in a paid-up policy**

   a. In a Paid-up policy, the annuity amount you will receive will be equal to the ratio of number of premiums paid to the number of premiums payable by you during the premium payment term.
b. Paid-up annuity amount can be calculated as follows: Original annuity amount X \{number of months for which premiums are paid / (12 \times \text{Premium Payment Term})\}

For example, if you were supposed to pay premiums for 5 years, but stop paying after 3 years, the annuity amount will be 60% of the original annuity amount.

iv) If the Paid-up annuity amount calculated as above (along with any top-up Annuity amount) is less than the minimum annuity of Rs. 1,000 per month allowed under the product, the policy will cease and a surrender value will be paid to you as a lump sum at the end of the revival period of 5 years from the due date of first unpaid premium.

v) If any top-up premium has been paid under the Policy, the benefits with respect to the top-up premium will remain unchanged. The total annuity amount payable under the Policy will be paid-up annuity amount plus annuity amount with respect to the top-up premium.

vi) Guaranteed Additions will not be applicable to Paid-up policies. The policy will continue with accrued Guaranteed Additions.

vii) The Death Benefit in a paid-up policy shall be higher of the following:

a. Total Premiums Paid plus accrued Guaranteed Additions, till the date of first unpaid Premium less total annuity paid out till the date of intimation of death
   - less Booster payout, if any, in case Single Life with Booster Payouts option is chosen
   - less Additional annuity paid as Accelerated Health Boosters, if any, in case Single Life with Accelerated Health Boosters option is chosen.

b. Total Premiums Paid
   - less Booster payout, in case Single Life with Booster Payouts option is chosen
   - less Additional annuity paid as Accelerated Health Boosters, if any, in case Single Life with Accelerated Health Boosters option is chosen

viii) In case benefit is payable on occurrence of specified CI or PD, the amount of benefit will be same as paid-up Death Benefit as defined in point vii) above.

ix) On revival of a lapsed or paid-up policy, the benefits under the policy which prevailed before the date of lapse or paid-up will be reinstated.

x) In addition, on revival of a paid-up policy, the difference between the paid-up benefits already paid out during the revival period and the original benefits payable will also be paid to the policyholder.
**Revival**

You can revive your policy benefits for their full value within five years from the due date of the first unpaid premium by paying all due premiums together with interest.

i) Revival will be based on prevailing Board Approved Underwriting Policy.

ii) Revival interest rate will be equal to 1.50% plus the prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from www.bloomberg.com. The revival interest rate for December 2022 is 8.72% p.a. compounded half-yearly.

iii) The revival interest rate will be reviewed on the 15th day of every month by the company based on the 10-year G-Sec yield of one day prior to such review.

iv) On revival of a lapsed or paid-up policy, the benefits under the policy which prevailed before the date of lapse or paid-up will be reinstated.

v) In addition, on revival of a paid-up policy, the difference between the paid-up benefits already paid out during the revival period and the original benefits payable will also be paid to the Annuitant.

The revival of the policy may be on terms different from those applicable to the policy before premiums were discontinued. The revival will take effect only if it is specifically communicated by the Company to the Policyholder. The Company reserves the right to refuse to revive the policy.

Any change in revival conditions will be subject to prior approval from IRDAI and will be disclosed to Policyholders.

**Surrender**

It is recommended that you continue with your policy to avail all benefits.

However, the Policy will acquire a positive Surrender Value on payment of at least 2 full years' premium. Prior to receipt of 2 full years' premium, the surrender value payable will be zero.

For all options, in case of surrender during deferment period, the Surrender value would be higher of Guaranteed Surrender value (GSV) and Special Surrender Value (SSV).

For the following options, no surrender value will be payable after the Deferment Period:

1. Single life without return of premium
2. Joint Life without Return of Premium

For the following Annuity options, in case of surrender after deferment period, the Surrender Value would be equal to the Special Surrender Value (SSV):
1. Single Life with Return of Premium
2. Joint Life with Return of Premium
3. Single Life with Return of Premium on Critical illness (CI) or Permanent Disability due to accident (PD) or Death
4. Single Life with Booster Payouts
5. Single Life with Accelerated Health Boosters

GSV will be calculated as follows,

$$\text{GSV} = (\text{GSV factor for regular premium} \times \text{Total premiums paid excluding top-up premium}) + (\text{GSV factor for top-up premium} \times \text{Top-up premium paid}) - \text{Survival benefits already paid, if any}$$

The GSV cannot be negative. For details on GSV factors, please refer clause 9 under Terms & conditions below.

SSV is calculated as present value of expected future benefits discounted at prevailing interest rate + 2%. The prevailing interest rate used will be the yield on 30 year Government securities. The yield on 30 year Government Securities will be sourced from www.bloomberg.com. The current yield on 30-year Government Securities is 7.21% p.a. and the current discount rate used to compute SSV is 9.21% p.a.

The basis for computing the Special Surrender value factors will be reviewed from time to time and the factors applicable to existing business may be revised subject to the prior approval of the IRDAI.

In case Benefit Enhancer is applicable to the Policy, an enhanced benefit is payable on Surrender, as mentioned in point 12 of “Terms and conditions”.

The final Surrender Value shall not exceed the amount of Death Benefit payable under the chosen plan option.

On payment of Surrender Value, the Policy will terminate and all rights, benefits and interests under the Policy will stand extinguished.

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**Terms and conditions**

1) **Suicide clause:** During the deferment period, in case of death of the Annuitant or death of the last survivor in a Joint Life policy is due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the Claimant shall be entitled to at least 80% of the Total Premiums Paid (including any top-up premium) till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force. The policy will terminate on making such a payment and all rights, benefits and interests under the policy will stand extinguished.

In case of death due to suicide after the deferment period, the above suicide clause is not applicable and Death Benefit as per the option chosen will be applicable.

2) **Exclusions, if any (e.g. Occupational Hazard, Travel):**

There is no exclusion other than Suicide clause for the Death Benefit. No waiting period/pre-existing condition will apply for Death Benefit or benefit payable on occurrence of CI/PD. In case of Single Life with Accelerated
Health Boosters, the inability to perform at least 3 of the 6 specified Activities of Daily Living (as defined in Appendix A) should persist for at least 6 months in order to claim the benefit.

3) **Free look period:**
   If you are not satisfied with the terms and conditions of this Policy, please return the Policy Document to Us with reasons for cancellation within
   - 15 days from the date you received it
   - 30 days from the date you received it, in case of electronic policies or policies purchased through Distance Marketing

On cancellation of the Policy during the free-look period the treatment will be as below:

i. **Policies purchased out of proceeds of a deferred pension plan of ICICI Prudential Life Insurance Co. Ltd. where Open Market Option is available:** Premiums paid less stamp duty, will be transferred back to the insurer.

ii. **For other policies:** The Company will return the premiums paid after deduction of stamp duty under the policy.

The policy shall terminate on payment of the said amount and all rights, benefits and interests under this policy will stand extinguished.

Cancellation of policy in free-look period is not allowed for policies purchased from the proceeds of a deferred pension plan and group superannuation plan of ICICI Prudential Life Insurance Co. Ltd. where Open Market Option is not available and it is mandatory to annuitize the vesting benefit.

4) **Policy Alterations:** The annuity option, GA option, premium payment term, premium payment frequency and the deferment period once opted cannot be changed after the free-look period. You can change the frequency of annuity payment on policy anniversary.

5) **Grace Period:** If the policyholder is unable to pay an installment premium by the due date, a grace period of 15 days will be given for payment of due installment premium for monthly frequency, and 30 days will be given for payment of due installment premium for any other frequency. The risk cover continues during the grace period. In case of death of the Annuitant during the grace period, the Company will pay the applicable Death Benefit without recovery of outstanding premium payable.

   If the premium is not paid within the grace period, the policy shall lapse and cover will cease in case the policy hasn’t acquired a reduced paid-up status.

6) All ages mentioned above are calculated as 'age as on last birthday'.

7) For monthly and half-yearly modes of premium payments, the following proportion has to be applied on the annuity amount as per yearly premium payment frequency to arrive at the applicable annuity amount payable for the corresponding premium payment mode:

<table>
<thead>
<tr>
<th>Mode of Premium Payment</th>
<th>Proportion of annuity amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly</td>
<td>96%</td>
</tr>
<tr>
<td>Half-yearly</td>
<td>98%</td>
</tr>
<tr>
<td>Yearly</td>
<td>100%</td>
</tr>
</tbody>
</table>
8) For annuity payment modes other than monthly, the following factors would be applicable.

<table>
<thead>
<tr>
<th>Annuity Frequency</th>
<th>Modal factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual</td>
<td>103% of Monthly annuity x 12</td>
</tr>
<tr>
<td>Half yearly</td>
<td>102% of Monthly annuity x 6</td>
</tr>
<tr>
<td>Quarterly</td>
<td>101% of Monthly annuity x 3</td>
</tr>
</tbody>
</table>

9) **GSV factors**

GSV factors for all plan options, other than Top-up:

<table>
<thead>
<tr>
<th>Policy Year of surrender/Deferment</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
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<td>58%</td>
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<td>13</td>
<td>90%</td>
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<td>84%</td>
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<td>76%</td>
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</tbody>
</table>

**GSV factors for Top-up:**

<table>
<thead>
<tr>
<th>Duration at the time of surrender in respect of top-up premium*</th>
<th>GSV factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>75%</td>
</tr>
<tr>
<td>2</td>
<td>75%</td>
</tr>
<tr>
<td>3</td>
<td>75%</td>
</tr>
<tr>
<td>4 onwards</td>
<td>90%</td>
</tr>
</tbody>
</table>

*The duration will be measured from the date of each Top-up Premium separately.
10) **Tax Benefits:** Tax benefits may be available as per the prevailing Tax laws. We recommend that you seek professional advice for applicability of tax benefit on premium paid and benefits received.

**Taxes:**
Goods and Services tax and applicable cesses, if any will be charged extra, as per applicable rates. The tax laws are subject to amendments from time to time.

11) The product is also available for sale through online mode.

12) **Benefit Enhancer**
An additional 0.50% annuity amount will be paid, for as long as annuity is payable, for eligible policies purchased through ISNP (Insurance Self Network Platform) either owned by the Company or permitted intermediary. Additionally, an enhanced benefit will be offered on surrender anytime from date of commencement of policy to the end of the Deferment Period for eligible policies purchased through ISNP (Insurance Self Network Platform) either owned by the Company or permitted intermediary. This amount payable will be the surrender value as described above under the section “Surrender”, subject to minimum of 100% of Total Premiums Paid till the date of surrender.

13) **Nomination:** Nomination shall be as per Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on this section, please refer to our website.

14) **Assignment:** Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on this section, please refer to our website.

15) **Section 41:** In accordance with Section 41 of the Insurance Act, 1938 as amended from time to time, 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.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

16) **Section 45:** Policy shall not be called into question on the ground of misstatement after three years in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

In case of fraud or misstatement, the policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misstatement being established by the Company in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

17) For further details, please refer to the policy document and the benefit illustration.
Appendix A

The CIs covered under annuity option of Single Life Annuity with return of premium on Critical Illness (CI) or Permanent Disability due to accident (PD) and the definitions, exclusions thereof are mentioned below:

a) **Cancer of Specified Severity**

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded:

i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3.

ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;

iii. Malignant melanoma that has not caused invasion beyond the epidermis;

iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0

v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;

vi. Chronic lymphocytic leukaemia less than RAI stage 3

vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,

viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

b) **First Heart Attack of specified severity (Myocardial Infarction):**

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)

ii. New characteristic electrocardiogram changes

iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

i. Other acute Coronary Syndromes

ii. Any type of angina pectoris
ii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

c) **Open Chest CABG:**

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

i. Angioplasty and/or any other intra-arterial procedures

d) **Kidney Failure Requiring Regular Dialysis:**

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

e) **Stroke Resulting In Permanent Symptoms:**

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

i. Transient ischemic attacks (TIA)

ii. Traumatic injury of the brain

iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

f) **Major Organ/ Bone Marrow Transplant:**

The actual undergoing of a transplant of:

i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or

ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

i. Other stem-cell transplants

ii. Where only islets of langerhans are transplanted
g) **Permanent Paralysis of limbs:**

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

**Permanent Disability due to accident:**

Permanent Disability will be established if the life assured is unable to perform 3 out of the 6 following activities of daily work:

i. **Mobility:** The ability to walk a distance of 200 meters on flat ground.

ii. **Bending:** The ability to bend or kneel to touch the floor and straighten up again and the ability to get into a standard saloon car, and out again.

iii. **Climbing:** The ability to climb up a flight of 12 stairs and down again, using the handrail if needed.

iv. **Lifting:** The ability to pick up an object weighing 2kg at table height and hold for 60 seconds before replacing the object on the table.

v. **Writing:** The manual dexterity to write legibly using a pen or pencil, or type using a desktop personal computer keyboard.

vi. **Blindness – permanent and irreversible:** Permanent and irreversible loss of sight to the extent that even when tested with the use of visual aids, vision is measured at 3/60 or worse in the better eye using a Snellen eye chart.

For the purpose of PD to apply, the disability should have lasted for at least 180 days without interruption from the date of disability and must be deemed permanent by a Company empanelled medical practitioner.
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