IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Presenting

ICICI Pru SmartLife

Unit Linked Insurance Plan

Smart Steps for a Smart Life.

Maximise your wealth with the India growth potential.

- Wealth creation for all your life goals
- Protect your loved ones with Life Cover and **Smart Benefit**

This image is for representation purpose. Not to scale

ICICI PRUDENTIAL LIFE INSURANCE

This is a unit linked insurance plan. In this policy, the investment risk in investment portfolio is borne by the Policyholder. Unit linked Insurance products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender/withdraw the monies invested in unit linked insurance products completely or partially till the end of the fifth year.

Taking care of your responsibilities towards your near and dear ones has always been one of your top most priorities. These responsibilities have many forms – providing the best education to your children, ensuring that your parents are financially independent or securing the lifestyle of you and your spouse post your retirement. In order to fulfil these responsibilities, you need a solution which will enable you to save towards these goals. At the same time, you will also want to ensure that your dreams for your family are not jeopardised if anything unfortunate happens to you.

With this objective in mind, we present ICICI Pru Smart Life – a savings and protection oriented unit linked insurance plan. This plan offers multiple choices on how to invest so that you can accumulate funds towards your desired goals, while providing you with a life insurance cover to protect those goals even in your absence.

Key benefits of ICICI Pru Smart Life

- **Comprehensive protection to secure your goal:** In the unfortunate event of death of the Life Assured,
  a. Lump sum payment of Sum Assured – to take care of any immediate liabilities on the family.
  b. Waiver of all future premiums payable under the policy is available, provided all due premiums have been paid. Units will continue to be allocated as if the premiums are being paid – to ensure that your savings for your desired goal continues uninterrupted.
- **Choice of portfolio strategies:** Select a portfolio strategy of your choice from,
  a. Fixed Portfolio Strategy: Option to allocate your savings in the funds of your choice from a diverse suite of 8 funds.
  b. LifeCycle based Portfolio Strategy 2: A unique and personalized strategy to create an ideal balance between equity and debt, based on your age.
- **Flexibility of premium payment:** Pay premium just once or for the entire policy term.
- **Liquidity:** Fund any intermediate financial need through Partial Withdrawals, any time after the completion of five policy years.
- **Loyalty benefits:** Get rewarded with Loyalty Additions and Wealth Boosters on staying invested with us over the long term.
- **Choice of protection level:** Choose the level of protection that suits your needs.
- **Tax benefits** on premiums paid and benefits received as per the prevailing tax laws[T&C 2]

How does the Policy work?

- Decide your premium amount and the policy term
- Select the Sum Assured as per your protection needs
- Choose to invest in one of the 2 available Portfolio Strategies
- On maturity of your policy, receive your maturity benefit as a lump sum or as a structured payout through settlement option to meet your financial goals
- In case of your unfortunate death during the policy term your nominee will receive the Lump Sum benefit. All future premiums will be waived and Units will be allocated as if the future due premiums are being received as per the premium payment term. The Nominee will receive the Fund Value, including Top up Fund value, if any, at the policy maturity date.

ICICI Pru Smart Life at a glance

Regular Pay

<table>
<tr><td>Premium payment term</td><td colspan="3">Same as Policy Term</td></tr>
<tr><td rowspan="5">Minimum Premium</td><td colspan="3">Regular Pay:</td></tr>
<tr><td>Age at Entry</td><td>Minimum Premium</td><td></td></tr>
<tr><td>20 – 49 years</td><td>` 45,000 p.a.</td><td></td></tr>
<tr><td>50 – 52 years</td><td>` 120,000 p.a.</td><td></td></tr>
<tr><td>53 – 54 years</td><td>` 500,000 p.a.</td><td></td></tr>
<tr><td>Maximum Premium</td><td colspan="3">Unlimited</td></tr>
<tr><td>Premium payment modes</td><td colspan="3">Annual, Half-yearly and Monthly</td></tr>
<tr><td>Min/Max Policy term</td><td colspan="3">10 years to 25 years</td></tr>
<tr><td>Min/Max age at entry</td><td colspan="3">20/54 years</td></tr>
<tr><td>Min/ Max age at maturity</td><td colspan="3">30/64 years</td></tr>
<tr><td rowspan="7">Sum Assured</td><td>Age at entry</td><td>Maximum Sum Assured multiple</td><td>Min. Sum Assured</td></tr>
<tr><td>20-25</td><td>30</td><td rowspan="5">Higher of (10 X Annual Premium) and (0.5 X Policy term X Annual Premium)</td></tr>
<tr><td>26-30</td><td>25</td></tr>
<tr><td>31-35</td><td>15</td></tr>
<tr><td>36-40</td><td>15</td></tr>
<tr><td>41-44</td><td>15</td></tr>
<tr><td>45-54</td><td>10</td><td>Higher of (7 X Annual Premium) and (0.25 X Policy term X Annual Premium)</td></tr>
<tr><td>Tax Benefits</td><td colspan="3">Premium and any benefit amount received under this policy will be eligible for tax benefit as per the prevailing Income Tax laws [T&C 2].</td></tr>
</table>

One Pay

<table>
<tr><td rowspan="3">Minimum Premium</td><td>Age at Entry</td><td>Sum Assured</td><td>Minimum Premium</td></tr>
<tr><td>29– 35 years</td><td>10 times of Single Premium</td><td>` 1,25,000</td></tr>
<tr><td colspan="2">All other cases</td><td>` 48,000</td></tr>
<tr><td>Maximum Premium</td><td colspan="3">Unlimited</td></tr>
<tr><td>Policy term</td><td colspan="3">10 years</td></tr>
<tr><td>Min/Max age at entry</td><td colspan="3">20/54 years</td></tr>
<tr><td>Min/ Max age at maturity</td><td colspan="3">30/64 years</td></tr>
<tr><td rowspan="4">Sum Assured</td><td>Age at entry</td><td>Min. Sum Assured</td><td>Max. Sum Assured</td></tr>
<tr><td>Less than and equal to 35 years</td><td>1.25 X Single Premium</td><td>10 times of Single Premium</td></tr>
<tr><td>Above 35 years</td><td>1.25 X Single Premium</td><td>1.25 times of Single Premium</td></tr>
<tr><td colspan="3">Note: Sum Assured amounts in between the maximum and minimum limits are not available in Single Pay option</td></tr>
<tr><td>Tax Benefits</td><td colspan="3">Premium and any benefit amount received under this policy will be eligible for tax benefit as per the prevailing Income Tax laws [T&C 2].</td></tr>
</table>

- Please assess whether you can afford to pay your premiums untill the end of the premium payment term selected before purchasing the policy.
- Please note that by opting for higher Sum Assured multiples your policy will be more protection oriented.

How will your money be invested?

With ICICI Pru Smart Life, you have the option to choose from two following portfolio strategies:

1. Fixed Portfolio Strategy
2. LifeCycle based Portfolio Strategy 2

Fixed Portfolio Strategy

This strategy enables you to manage your investments actively. Under this strategy, you can choose to invest your monies in any of the following fund options in proportions of your choice. You can switch monies amongst these funds using the switch option.

The details of the funds are given in the table below:

Fund Name and Its Objective	Asset Allocation	% (Min)	% (Max)	Risk-Reward Profile
Opportunities Fund: To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of companies operating in four important types of industries viz., Resources, Investment-related, Consumption-related and Human Capital leveraged industries. SFIN: ULIF 086 24/11/09 LOpport 105	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	
Multi Cap Growth Fund: To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of large, mid and small cap companies. SFIN: ULIF 085 24/11/09 LMCapGro 105	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	
Bluechip Fund: To provide long-term capital appreciation from equity portfolio predominantly invested in large cap stocks. SFIN: ULIF 087 24/11/09 LBluChip 105	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	
Maximiser V: To achieve long-term capital appreciation through investments primarily in equity and equity-related instruments of large and mid cap stocks. SFIN: ULIF 114 15/03/11 LMaximis5 105	Equity and Equity Related Securities	75%	100%	High
	Debt	0%	25%	
	Money Market and Cash	0%	25%	
Multi Cap Balanced Fund: To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid & small cap companies and debt and debt related instruments. SFIN: ULIF 088 24/11/09 LMCapBal 105	Equity and Equity Related Securities	0%	60%	Moderate
	Debt	20%	70%	
	Money Market and Cash	0%	50%	
Income Fund: To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity. SFIN: ULIF 089 24/11/09 LIncome 105	Debt	40%	100%	Low
	Money Market and Cash	0%	60%	
Money Market Fund: To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund. SFIN: ULIF 090 24/11/09 LMoneyMkt 105	Debt	0%	50%	Low
	Money Market and Cash	50%	100%	
Maximise India Fund: To offer long term wealth maximization by managing a diversified equity portfolio, predominantly comprising of companies in NIFTY 50 & NIFTY Junior indices. SFIN: ULIF 136 11/20/14 MIF 105	Equity and Equity Related Securities	80%	100%	High
	Debt	0%	20%	
	Money Market and Cash	0%	20%	

Within the Fixed Portfolio Strategy you also have the option to select Automatic Transfer Strategy (ATS). If this is chosen, you can invest all or some part of your investment in Money Market Fund or Income Fund and transfer a fixed amount in regular monthly instalments into any one of the following funds: Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund or Opportunities Fund. There would be no additional charges for ATS. The following conditions apply to ATS.

- The minimum transfer amount under ATS is ` 2,000.
- This transfer will be done in equal instalments in not more than 12 monthly instalments.
- ATS would be executed by redeeming the required number of units from Money Market Fund or Income Fund at the applicable unit value and allocating new units in any one of Bluechip Fund, Maximiser V, Multi Cap Growth Fund, Maximise India Fund or Opportunities Fund at the applicable unit value.
- At inception, you can opt for a transfer date of either the first or fifteenth of every month. If the date is not mentioned the funds will be switched on the first day of every month. If the first or the fifteenth of the month is a non-valuation date, then the next working day's NAV would be applicable.
- Once selected, ATS will be renewed and will be regularly processed for the entire term of the policy or until the Company is notified, through a written communication, to discontinue the same.

LifeCycle based Portfolio Strategy 2

Your financial needs are not static and keep changing with your life stage. It is, therefore, necessary that your policy adapts to your changing needs. This need is fulfilled by the LifeCycle based Portfolio Strategy 2

- Key features of this strategy

  • Age based portfolio management

  At policy inception, your investments are distributed between two funds, Multi Cap Growth Fund and Income Fund, based on your age. As you move from one age band to another, your funds are re-distributed based on your age. The age wise portfolio distribution is shown in the table.

  Asset allocation details at Policy inception and during the Policy term

Age of Policyholder (years)	Multi Cap Growth Fund	Income Fund
20 – 25	80%	20%
26 – 35	75%	25%
36 – 45	65%	35%
46 – 55	55%	45%
56 – 65	45%	55%

• Quarterly rebalancing

On a quarterly basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the Multi Cap Growth Fund and Income Fund. The re-balancing of units shall be done on the last day of each policy quarter. The above proportions shall apply until the last ten quarters of the policy are remaining.

• Safety as you approach maturity

As your policy nears its maturity date, you need to ensure that short-term market volatility does not affect your accumulated savings. In order to achieve this, your investments in Multi Cap Growth Fund will be systematically transferred to Income Fund in ten instalments in the last ten quarters of your Policy.

The Policyholder can only have his funds in one of the Portfolio Strategies.

Benefits in detail

Death Benefit

a. On death of the Life Assured while monies are not in the Discontinued Policy Fund (DP Fund), the Death Benefit payable will comprise of two parts:

- Lump Sum Benefit - A benefit paid out at the time of claim to take care of any immediate liabilities of the family.
- Smart Benefit - A deferred benefit that ensures that your savings for your desired goal continues uninterrupted.

The Lump Sum benefit is higher of the two amounts:

- Sum Assured
- Minimum Death Benefit

Minimum Death Benefit = 105% of the total premiums paid including Top-up premiums, if any.

For the purpose of this product, Sum Assured is deemed to include the Top-up Sum Assured, if any.

b. On death of the Life Assured while monies are in the DP Fund, the Death Benefit will be the DP Fund Value. Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.

Smart Benefit

Secure your goal with Smart Benefit.

Under this benefit, following the date of death of the life assured, provided all due premiums have been paid, units equivalent to the instalment premium will be allocated by the Company on the subsequent premium due dates.

This benefit is not applicable for the One Pay option.

On death of the Life Assured, the following conditions apply:

- The Fund Value including Top up Fund Value, if any, will remain invested in the respective funds and portfolio strategies as on date of death of the Life Assured.
- Only the Fund Management Charge and Policy Administration Charge will be levied. Units will be allocated as if Premium Allocation Charges are being deducted. Life Insurance Cover will not apply and mortality charges will not be deducted.
- The policy cannot be surrendered. No policy alterations will be allowed. The Nominee will not be eligible for making partial withdrawals, paying top up premiums, performing switches, renewing Automatic Transfer Strategy (ATS), redirecting premium, effecting a change in portfolio strategy, opting for settlement option, increasing or decreasing premium payment term, increasing or decreasing Sum Assured, increasing or decreasing policy term.
- Loyalty Additions and Wealth Boosters, as described below will continue to be allocated to the Fund Value.

Maturity Benefit

On maturity of the policy, you will receive the Fund Value including the Top-up Fund Value, if any. This is paid irrespective of the survival of the life assured till the maturity date.

You will have an option to receive the Maturity Benefit as a lump sum or as a structured payout using Settlement Option. The following conditions are applicable on choosing settlement option:

- With this facility, you can opt to get payments on a yearly, half yearly, quarterly or monthly (through ECS) basis, over a period of one to five years, post maturity.
- At any time during the settlement period, you have the option to withdraw the entire Fund Value.
- During the settlement period, the investment risk in the investment portfolio is borne by you.
- Only the Fund Management Charge would be levied during the settlement period.
- No Loyalty Additions or Wealth Boosters will be added during this period.
- Life insurance cover shall cease on the date of maturity.

Loyalty Additions and Wealth Boosters

The company will allocate extra units as below.

Benefit	When	Percentage
Loyalty Additions	End of every policy year, starting from the end of the sixth policy year	0.25%
Additional Loyalty Additions	End of every policy year, starting from the end of the sixth policy year if the premium for that year has been paid	0.25%
Wealth Boosters	End of every fifth policy year, starting from the end of the tenth policy year	One Pay: 1.50% Regular Pay: 3.25%

Loyalty Additions, Additional Loyalty Additions and Wealth Boosters will be equal to the above percentage of the average of the Fund Values on the last business day of the last eight policy quarters.

These units will be allocated among the funds in the same proportion as the value of total units held in each fund at the time of allocation.

Allocation of Loyalty Additions units, Additional Loyalty Additions units and Wealth Boosters units is guaranteed and shall not be revoked by the Company under any circumstances.

The above additions will not be added if your monies are in the DP Fund.

Non-negative claw-back additions

In the process to comply with the reduction in yield, the Company shall arrive at specific non-negative claw-back additions, if any, to be added to the unit Fund Value, as applicable, at various durations of time after the first five years of the contract.

Switch between funds:

You have the option to switch between the eight funds as and when you choose depending on your financial priorities and investment outlook. Switching will be allowed provided the monies are not in the DP Fund. This feature is only available if you have all your funds in the Fixed Portfolio Strategy at the time of switching and minimum value of a switch is ` 2000. This feature is not available if your monies are invested in the LifeCycle based Portfolio Strategy 2.

Additional protection through riders

The following riders are offered:

Rider	Benefit
Unit Linked Accidental Death Rider (UL ADR) (UIN: 105A025V01)	Under this rider, additional life cover similar to that of base ULIP plan will be provided subject to maximum sum assured conditions.

The charge for this rider will be deducted by cancellation of units on a monthly basis.
For more details on the riders please refer to the rider brochures available at http://www.iciciprulife.com/public/Others/Riders.htm

Top-up

You can invest any surplus money as Top-up premium, over and above the base premium(s), into the policy.

The following conditions apply on Top-ups:

- The minimum Top-up premium is ` 2,000.

- Your Sum Assured will increase by Top-up Sum Assured when you avail of a Top-up. Limits on Top-up Sum Assured multiples are the same as those applicable for the One Pay premium payment option and are based on the age of the life assured at the time of paying the Top-up premium.
- Top-up premiums can be paid any time except during the last five years of the policy term, subject to underwriting, as long as all due premiums have been paid, provided the monies are not in the DP Fund.
- A lock-in period of five years would apply for each Top-up premium for the purpose of partial withdrawals only.
- At any point during the term of the policy, the total Top-up premiums paid cannot exceed the sum of base premium(s) paid till that time.
- The maximum number of top-ups allowed during the policy term is 99.

Change in Portfolio Strategy (CIPS)

You can change your portfolio strategy once every policy year, provided the monies are not in DP Fund. This facility is provided free of cost. Any unutilized CIPS cannot be carried forward to the next policy year.

Premium Redirection

This feature is applicable only if you have opted for the Fixed Portfolio Strategy and provided monies are not in DP Fund. If you have selected Fixed Portfolio Strategy, at policy inception you specify the funds and the proportion in which the premiums are to be invested in the funds. At the time of payment of subsequent premiums, the split may be changed without any charge. This will not count as a switch. This benefit is not applicable for the One Pay option.

Partial Withdrawal benefit

Partial withdrawals are allowed after the completion of five policy years provided monies are not in DP Fund. You can make unlimited number of partial withdrawals as long as the total amount of partial withdrawals in a year does not exceed 20% of the Fund Value in a policy year. The partial withdrawals are free of cost.

The following conditions apply on partial withdrawals,

- Partial withdrawals are allowed only after the first five policy years.
- Only for the purpose of partial withdrawals, lock in period for Top-up premiums will be five years from date of payment or any such limit prescribed by IRDAI from time to time.
- Partial withdrawals will be made first from the Top-up Fund Value, as long as it supports the partial withdrawal, and then from the Fund Value built up from the base premium(s).
- Partial withdrawal will not be allowed if it results in termination of the policy[T&C 6].

Decrease of Sum Assured:

You can choose to decrease your Sum Assured at any policy anniversary during the policy term provided all due premiums till date have been paid, monies are not in the DP Fund.

- Decrease in Sum Assured will not change the premium payable under the policy.
- Decrease in Sum Assured is allowed up to the minimum allowed under the given policy.
- Such decreases would be allowed in multiples of ` 1,000, subject to limits.
- Once decreased, the Sum Assured cannot be increased.

Decrease in Policy Term:

- You can choose to decrease your policy term by notifying the Company.
- Decrease in terms is allowed subject to the Policy terms allowed under the given policy.
- On decrease of policy term, your Sum Assured will not reduce unless it is requested by you.
- If Policy Term is amended, all future charges will reflect the updated Policy Term.
- Once decreased, the Policy Term cannot be increased.

Non Forfeiture Benefits

1) Surrender: During the first five policy years, on receipt of intimation that you wish to surrender the policy, the Fund Value including Top-up Fund Value, if any, after deduction of applicable Discontinuance Charge, shall be transferred to the Discontinued Policy Fund (DP Fund). For treatment thereafter, please refer to the sections on Treatment of the policy while monies are in the DP Fund and policy revival.

   If the policy is not revived, you or your nominee, as the case may be, will be entitled to receive an amount not less than the Fund Value including Top-up Fund Value, if any, which was transferred to the DP Fund, on the earlier of death and the expiry of the lock-in period. Currently the lock-in period is five years from policy inception.

   On surrender after completion of the fifth policy year, you will be entitled to the Fund Value including Top-up Fund Value, if any.

2) Premium Discontinuance:

   This section is applicable only for Regular Pay policies

   Date of Discontinuance of the policy is the date on which the Company receives intimation from the Policyholder about discontinuance of the policy or surrender of the policy, or on the expiry of the notice period, whichever is earlier.

i. <u>Premium discontinuance during the first five policy years:</u>

   If due premium has not been paid, the Company shall send you a notice within a period of fifteen days from the date of expiry of the grace period, requesting you to choose from the following options within a notice period of 30 days of receipt of such notice:

Option	Description	Treatment
1	Pay overdue premium within the notice period and continue the policy.	Policy will continue with risk cover, benefits and charges, as per the terms and conditions of the policy.
2	Discontinue the policy with monies moving to the DP Fund	Fund Value including Top-up Fund Value, if any, shall be credited to the DP Fund after deduction of applicable Discontinuance Charge.#
No option selected		Treatment will be as if option 2 were selected

#For treatment thereafter, please refer to the sections on Treatment of the policy while monies are in the DP Fund and policy revival.

ii. Premium discontinuance after the first five policy years:

If due premium has not been paid, the Company shall send you a notice within a period of fifteen days from the date of expiry of the grace period, requesting you to choose from the following options within a notice period of 30 days of receipt of such notice:

Option	Description	Treatment
1	Pay overdue premium within the notice period and continue the policy.	The policy will continue with risk cover, benefits and charges, as per the terms and conditions of the policy.
2	Surrender the policy	You will be entitled to the Fund Value including Top-up Fund Value, if any.
3	Convert the policy into a paid-up policy	The policy will continue with benefits and charges, as per the original terms and conditions of the policy; however the Policyholder is not required to pay premiums. The Policyholder will have the option of resuming payment of premiums before the end of the two year revival period.
4	Continue the policy for a period of up to two years	The policy will continue with benefits and charges as per the terms and conditions of the policy. • On payment of overdue premiums before the end of this period, the policy will continue as per the policy terms and conditions • If the overdue premiums are not paid before the end of the two year revival period, then you will have the following two options: a. Convert the policy into a paid-up policy. The treatment thereafter will be as described in option 3 above. b. Surrender the policy and receive the Fund Value including Top-up Fund Value, if any, at the end of the revival period. On payment of the DP Fund Value this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.
	No option selected	Treatment will be as if option 2 were selected

Treatment of the policy while monies are in the DP Fund

While monies are in the DP Fund:

- A Fund Management Charge of 0.50% p.a. of the DP Fund will be made. No other charges will apply.
- From the date monies enter the DP Fund till the date they leave the DP Fund, a minimum guaranteed interest rate declared by IRDAI from time to time will apply. The current minimum guaranteed interest rate applicable to the DP Fund is 4% p.a.
- A revival period of two years from the Date of Discontinuance of the policy applies.

If the two year revival period is complete before the end of the fifth policy year and the policy has not been revived, you will be entitled to the DP Fund Value at the end of the fifth policy year.

If the two year revival period is not complete before the end of the fifth policy year and the policy has not been revived, the Company shall request you to choose from the following options:

Option	Description	Treatment
1	Pay overdue premium within the notice period and continue the policy.	Treatment will be as described in the policy revival section.
2	Stay invested in the DP Fund, with the option to revive by the end of the lock-in period	Revival is possible any time before completion of the fifth policy year. If the policy is not revived before completion of the fifth policy year, you will be entitled to the DP Fund Value after completion of the fifth policy year.
3	Stay invested in the DP Fund, with the option to revive by the end of the revival period	Revival is possible any time before completion of the revival to revive by the end of the revival period. If the policy is not revived before completion of the revival period, you will be entitled to the DP Fund after the 2 year revival period is completed.
	No option selected	Treatment will be as if option 3 were selected

- Grace Period: The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other modes of premium payment.

3) Policy revival

For the purpose of this product, the treatment of withdrawal of surrender request in the first five policy years is the same as revival of a policy where premium is discontinued.

In case of surrender during the first 5 policy years or premium discontinuance during the first five policy years, you can revive the policy by paying overdue premiums within two years from the Date of Discontinuance. On revival, Discontinuance Charge previously deducted will be added to the DP Fund Value and Policy Administration Charge and Premium Allocation Charge, which were not collected while monies were in the DP Fund, shall be levied. Monies will be invested in the funds in the same proportion as on the Date of Discontinuance, at the NAV as on the date of such revival.

In case of premium discontinuance after 5 policy years, you can revive the policy within two years from the date of receipt of intimation that you wish to choose option 4 described in section 2.ii. On revival, the policy will continue with the risk cover, benefits and charges, as per the terms and conditions of the policy.

How will ICICI Pru Smart Life help you achieve your financial goals?

Let's understand how ICICI Pru Smart Life can help you becoming a Smart Parent

Raj is working as a manager in an MNC and is the sole earning member of the family. He is a proud father and wants to provide the best education to his 1 year old daughter, Rita. He wants to accumulate ` 15 Lakh in the next 20 years for Rita's higher education.

Being a Smart Parent he invests in ICICI Pru Smart Life. By regularly investing in this policy, he will be able to accumulate an education corpus for Rita by the time she turns 21.

Unfortunately, a few months later a road accident claims Raj's life. On Raj's death, the company pays a lump sum amount which takes care of his family's immediate needs. The Company also pays all 19 future premium instalments towards his policy. At the end of the policy term, Rita gets the fund she needs for her higher education. Even in Raj's absence, his dream for his daughter becomes a reality!

Let's understand how ICICI Pru Smart Life can help you becoming a Smart Spouse

Kishor, 45, is working as a lecturer in a business school. He has a wife and 5 year old son. Kishor wants to set aside some money from his salary every month, so that he can build up an adequate corpus for his post-retirement years. He purchases an ICICI Pru Smart Life policy with a 15 year term to so that he receives a lump-sum at the time of retiring at age 60.

Unfortunately, Kishor dies from a heart attack a few years later. His ICICI Pru Smart Life policy provides his wife with a lump sum death benefit which helps her take care of the family's immediate needs. In Kishor's absence, the company pays all the future premiums. At the end of 15 years, his wife receives the retirement corpus, just as Kishor had planned.

Let's understand how ICICI Pru Smart Life can help you becoming a Smart Daughter / Smart Son

Sarita is working as a senior manager in a private bank. She takes care of her dependent parents. Being aware of the uncertainties of life she wants to plan for their well-being. She buys ICICI Pru Smart Life to create a fund for her parents and to ensure that they can be financially independent.

Unfortunately, 5 years later Sarita dies from an accident. Although her absence will always be felt, with ICICI Pru Smart Life her parents' financial independence is secured. Her parents receive a lump sum death benefit which takes care of the day to day needs. In addition, the company pays the future premiums and they also receive the maturity benefit at the end of the policy term.

Illustration

Premium payment option: Regular

Premium payment mode: Annual

Amount of instalment premium: ` 50,000

Sum Assured: ` 5,00,000

Age at entry: 35 years

Policy term: 15 years

Assumed investment returns	4% p.a.	8 % p.a.
Fund Value at Maturity including Loyalty Additions and Wealth Boosters	` 8,53,629	` 11,93,782

The above illustration for a healthy male life with 100% of his investments in Maximiser V. The above is an illustrative maturity value, net of all charges, Goods & Services Tax and Cess (if any) will be charged extra as per prevailing rates. Tax laws are subject to amendments from time to time. Since your policy offers variable returns, the given illustration shows two different rates of assumed future investment returns. The returns shown in the benefit illustration are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy depends on a number of factors including future investment performance.

Benefits of staying invested for the long term

Lower reduction in yield

The longer you stay invested in your ICICI Pru Smart Life policy the better can be the expected returns. The table below shows the Reduction in Yield (RIY) at 8% and 4% investment return for the example mentioned above. The lower the RIY, the better it is for you.

At the end of Year	RIY stipulated by IRDAI#	RIY in ICICI Pru Smart Life - Regular Pay, at assumed investment return of 8% p.a.
5	4.00%	3.95%
10	3.00%	1.69%
15	2.25%	1.11%
20	2.25%	0.85%

At the end of Year	RIY stipulated by IRDAI#	RIY in ICICI Pru Smart Life - Regular Pay, at assumed investment return of 4% p.a.
5	4.00%	3.87%
10	3.00%	1.61%
15	2.25%	1.04%
20	2.25%	0.79%

The RIY has been calculated after applying all the charges (except service tax, applicable cesses and mortality charges) and annual premium of ` 50,000 p.a.

#RIY stipulated is as per IRDAI (Linked Insurance Products) Regulation, 2013.

Charges under the Policy

Premium Allocation Charge

Premium Allocation Charge depends on the premium payment option and the premium payment mode chosen. It is deducted from the premium amount at the time of premium payment and units are allocated in the chosen funds thereafter. This charge is expressed as a percentage of premium.

- One Pay - 3%

  A discount of 0.5% in the premium allocation charge is given to customers who buy directly from the Company's website.

- Regular Pay:

Premium payment mode/ Annual Premium (`)	Year 1	Year 2	Year 3	Year 4 to 5	Year 6 onwards
Annual	6%	5 %	4%	4%	2%
Half-yearly / Monthly	4%	4 %	3.5%	3%	2%

A discount of 1% in the premium allocation charge in Year 1 is given to customers who buy directly from the Company's website.

All Top-up premiums are subject to an allocation charge of 2%.

Fund Management Charge (FMC)

The following fund management charges will be applicable and will be adjusted from the NAV on a daily basis. This charge will be a percentage of the Fund Value.

Fund	FMC p.a.
Maximiser V	1.35%
Opportunities Fund	1.35%
Multi Cap Growth Fund	1.35%
Bluechip Fund	1.35%
Maximise India Fund	1.35%
Multi Cap Balanced Fund	1.35%
Income Fund	1.35%
Money Market Fund	0.75%

Policy Administration Charge

The policy administration charge will be levied every month by redemption of units, subject to a maximum of ` 500 per month (` 6,000 p.a.). The policy administration charge will be as set out below:

One Pay: ` 60 p.m. (` 720 p.a.) for the first five policy years

Regular Pay: 0.21% p.m. (2.52% p.a.) of Annual Premium, for the entire policy term

Mortality Charges

Mortality charge will be calculated based on the Sum at Risk described below

Sum At Risk = Lump Sum Benefit + Factor A* Annual Premium

Outstanding PPT (years)	Factor A for annual premium payment mode	Outstanding PPT (years)	Factor A for annual premium payment mode
1	0	14	10.19
2	0.99	15	10.78
3	1.93	16	11.34
4	2.84	17	11.89
5	3.71	18	12.41
6	4.54	19	12.92
7	5.35	20	13.4
8	6.13	21	13.86
9	6.87	22	14.31
10	7.59	23	14.74
11	8.28	24	15.16
12	8.94	25	15.55
13	9.58	-	-

For non-annual premium payment mode Factor A, as given above, is increased by adding 0.5 to the applicable annual factor

Indicative annual charges per thousand life cover for a healthy male and female life at a Sum Assured of ` 10 lakh are as shown below:

Age (yrs)	30	40	50	60
Male (`)	1.80	3.12	6.93	17.45
Female (`)	1.73	2.78	6.11	13.35

Mortality charges will be deducted on a monthly basis by redemption of units.

The Smart Benefit charges and mortality charges will not be deducted after the commencement of Smart benefit.

Discontinuance Charges

For One Pay policies:

Where the policy is discontinued in the policy year	Discontinuance Charge
1	Lower of 1% of (SP or FV), subject to a maximum of ` 6000
2	Lower of 0.5% of (SP or FV), subject to a maximum of ` 5000
3	Lower of 0.25% of (SP or FV), subject to a maximum of ` 4000
4	Lower of 0.1% of (SP or FV), subject to a maximum of ` 2000
5 and onwards	NIL

Regular Pay policies:

Where the policy is Discontinued in the policy year	Discontinuance Charge	
	Annual premium ≤ ₹ 25,000	Annual premium > ₹ 25,000
1	Lower of 20% of (AP or FV), subject to a maximum of ₹ 3,000	Lower of 6% (AP or FV), subject to a maximum of ₹ 6,000
2	Lower of 15% of (AP or FV), subject to a maximum of ₹ 2,000	Lower of 4% of (AP or FV), subject to a maximum of ₹ 5,000
3	Lower of 10% of (AP or FV), subject to a maximum of ₹ 1,500	Lower of 3% of (AP or FV), subject to a maximum of ₹ 4,000
4	Lower of 5% of (AP or FV), subject to a maximum of ₹ 1000	Lower of 2% of (AP or FV), subject to a maximum of ₹ 2,000
5 and onwards	NIL	NIL

AP: Annualised Premium; SP: Single Premium
FV: Fund Value excluding Top-up Fund Value, if any, on the Date of Discontinuance
No Discontinuance Charge is applicable for Top-up premiums.

Terms and Conditions

1. 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 purchased through Distance marketing*
- 30 days from the date you received it, if your policy is purchased through Distance marketing*

On cancellation of the policy during the free look period, you shall be entitled to an amount which shall be equal to non-allocated premium plus charges levied by cancellation of units plus Fund Value at the date of cancellation less stamp duty expenses paid under the policy and expenses borne by the Company on medical examination, if any.

Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.

*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.

2. Tax benefits under the policy will be as per the prevailing Income Tax laws. Goods & Services Tax and Cess (if any) will be charged extra by redemption of units, as per prevailing rates.

   Tax benefits under the policy are subject to conditions under Sec.10 (10D) and Sec. 80C of the Income Tax Act, 1961. Tax laws are subject to amendments from time to time.

3. Increase or decrease in premium is not allowed.

4. The Company will not provide loans under this policy.

5. Suicide Clause: If the Life Assured, whether sane or insane, commits suicide within one year from the date of issuance of the policy or from the date of policy revival, only the Fund Value, including Top- up Fund Value, if any, as available on the date of death, would be payable. No charges will be deducted after the date of death.

6. Foreclosure of the policy: A policy will foreclose if the Fund Value becomes nil, except if any of the following conditions are true.

   a. Five policy years have not elapsed since the inception of the contract.

   b. If all due premiums have been paid and no premiums are due as on the date of foreclosure.

   Once the policy forecloses, it will terminate and all rights, benefits and interests under the policy shall be extinguished.

7. Unit Pricing: The NAV for different Segregated Funds shall be declared on a daily basis except on days on which the Banks or Exchange are closed or on account of political or economic 'Force Majeure' conditions or if permitted by IRDAI.

   The NAV of each Segregated Fund shall be computed as set out below or by any other method as may be prescribed by regulation:

   [Market Value of investment held by the fund plus Value of Current Assets less Value of Current Liabilities and provisions]

   Divided by,

   Number of units existing under the Fund at valuation date, before any new units are created or redeemed

8. Assets are valued daily on a mark to market basis.

9. If premiums for the second year onwards are received by outstation cheques, the NAV of the clearance date or due date, whichever is later, will be allocated.

10. Transaction requests (including renewal premiums by way of local cheques, demand draft, switches, etc.) received before the cut-off time will be allocated the same day's NAV and those received after the cut-off time will be allocated the next day's NAV. The cut-off time will be as per IRDAI guidelines from time to time, which is currently 3:00 p.m. For all new business applications received on the last day of the financial year, the NAV of that day would be applicable, irrespective of the cut-off time.

    If an NAV is not declared transactions will not be deferred till the NAV is declared.

11. All renewal premiums received in advance will be allocated units at the NAV prevailing on the date on which such premiums become due. However, the status of the premium received in advance shall be communicated to the Policyholder.

12. Nomination Requirements: Nomination in the Policy will be governed by Section 39 of the Insurance Act, 1938, as amended from time to time. For more details on this section, please refer to our website.

13. Assignment requirements: Assignment in the policy will be governed by Section 38 of the Insurance Act, 1938, as amended from time to time. For more details on this section, please refer to our website.

14. Section 41: In accordance to the Section 41 of the Insurance Act, 1938, no person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

    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 ten lakh rupees.

15. Fraud and misrepresentation: Treatment will be as per Section 45 of the Insurance Act, 1938 as amended from time to time.

16. For further details, refer to the Policy Document and detailed benefit illustration.

17. Force Majeure: The Company will value the funds on each day that the financial markets are open however the company may value the funds less frequently in extreme circumstances external to the Company where the value of the asset is too uncertain. In such circumstance the company may defer the valuation of assets for up to 30 days until the company feels that

certainty to the value of assets has been resumed. The deferment of the valuation of the assets will be with prior consultation with IRDAI.

The Company will make investments as per the fund mandates given in “How will your money be invested” section above, however the company reserves the right to change the exposure of all/any fund to money market to 100% in extreme situation external to the Company keeping in view market conditions/political situations/economic situations/war like situations/terror situations. The same will be put back as per the base mandate once the situation has corrected.

Some examples of such circumstance in above sections are:

- When one or more stock exchange which provided basis for valuation for substantial portion of the assets of the fund are closed otherwise than for ordinary holiday.

- When as a result of political economic monetary or any circumstances out of the control of the company, the disposal of the assets of the fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining policyholder.

- During periods of extreme market volatility during which surrenders and switches would be detrimental to the interests of the remaining policyholders.

- In the case of natural calamities/strikes/war/civil unrest and riots

- In the event of any force majeure or disaster that effects the normal functioning of the company

- If so directed by IRDAI

The policyholder will be notified of such a situation if it arises

18. The Company does not express itself upon the validity or accepts any responsibility on the assignment or nomination in recording the assignment or registering the nomination or change in nomination.

Revision of Charges

The Company reserves the right to revise the following charges at any time during the term of the policy. Any revision will apply with prospective effect, subject to prior approval from IRDAI and if so permitted by the then prevailing rules, after giving a written notice to the Policyholders. The following limits are applicable:

- Fund Management Charge may be increased up to the maximum allowable limit as per regulations, which is 1.35% p.a.
- Policy Administration Charge may be increased to a maximum of 1.50% of premium per month, subject to the maximum permitted by IRDAI, which is ` 6000 p.a.
- Switching charge may be increased to a maximum of ` 200 per switch.

Any Policyholder who does not agree with an increase, shall be allowed to cancel the units in the policy at the then prevailing Net Asset Value and terminate the policy.

The Premium Allocation Charges, Discontinuance Charges and Mortality Charges and Benefit Charges are guaranteed for the term of the policy.

Risks of investment in the Units of the Funds

The life assured should be aware that the investment in the units is subject to the following risks:

- ICICI Pru Smart Life is a Unit-Linked Insurance Policy (ULIP) and is different from traditional products. Investments in ULIPs are subject to investment risks.
- ICICI Prudential Life Insurance Company Limited, ICICI Pru Smart Life, Opportunities Fund, Multi Cap Growth Fund, Bluechip Fund, Maximiser V, Multi Cap Balanced Fund, Income Fund, Maximise India Fund and Money Market Fund are only names of the Company, policy and funds respectively and do not in any way indicate the quality of the policy, the funds or their future prospects or returns.
- The investments in the funds are subject to market and other risks and there can be no assurance that the objectives of the funds will be achieved.
- The premiums paid in unit linked insurance policies are subject to investment risks associated with capital markets and debt markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- The past performance of other funds of the Company is not necessarily indicative of the future performance of these funds.
- The funds, except the DP Fund, do not offer a guaranteed or assured return.
- For further details, refer to the Policy Document and detailed benefit illustration.

About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited is a joint venture between ICICI Bank Limited and Prudential Corporation Holdings Limited, a part of the Prudential group. ICICI Prudential began its operations in Fiscal 2001 after receiving approval from Insurance Regulatory Development Authority of India (IRDAI) in November 2000.

ICICI Prudential Life Insurance has maintained its focus on offering a wide range of products that meet the needs of the Indian customer at every step in life.

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: 10.00 am to 7.00 pm

Monday to Saturday, except National Holidays.

To know more, please visit www.iciciprulife.com

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IRDAI clarifies to the public that

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.