

CHOOSING THE RIGHT TERM PLAN

Who should get Term Insurance?

- Term Insurance is recommended for anyone with
- Financial dependents, eg. wife, children, parents, etc
 - Financial liabilities or debt, eg. home loans, etc



When should you buy a Term Plan?

- The best time to buy a Term Plan is now!
- The earlier you buy/younger you are
 - a)the lower is the premium you pay
 - b)the lower are the chances of rejection due to lifestyle diseases



How to select the right Term Plan?



BRAND

Choose a well-known brand that is financially strong and sure to be around for a long time.

Tip: ICICI Prudential Life Insurance is one of the oldest private sector life insurance companies in the country with an Assets Under Management value of ₹1,60,409.91 crore (as on Mar 31, 2019).

CLAIM SETTLEMENT

Select an insurance company with a high claim settlement ratio and an easy and hassle free claim settlement process.

Tip: With ICICI Prudential's Term Plan, you can get your claim settled in less than 3 days³. The company has a claim settlement ratio of 98.6%² (FY 2018-19) and has paid ₹1,29,299 crore in benefits (since inception upto Mar 31, 2019).

ADDITIONAL BENEFITS

Look for additional benefits such as critical illness coverage and accidental death coverage.

Tip: ICICI Prudential's Term Plan provides the option to get health coverage for 34 critical illnesses up to ₹1 crore⁴ and accidental death coverage up to ₹2 crore⁵.

What should be your Term Plan cover?

It is recommended that your term cover be 10 to 12 times of your annual income. For example, if your annual income is ₹10 Lakh, then you can opt for a cover of ₹1 crore.



What should be your policy term?

It is recommended to have a term cover till your retirement age.
 Ideal policy term = Expected retirement age - Current age



Tip: ICICI Prudential provides the option of getting a term plan that covers you till the age of 99.

Did you know?

ICICI Prudential's Term Plan comes at extremely affordable rates. You can now get a ₹1 crore life cover at just ₹490¹/month!



[Check Premium](#)

Disclaimers:

1. The premium for a 18 year old healthy male for a life cover of ₹90 lakh for the ICICI Pru iProtect Smart - Life Option under the regular income payout option for a policy term of 20 years is ₹5,507 p.a. (exclusive of taxes)
2. Our claim settlement ratio for FY2018-19 is 98.6% (Source: ICICI Prudential Life Annual Report FY2018-19)
3. The Average Claims TAT for FY2019 for Death Claim (Individual) is 2.34 days for Non-Investigated Claims from Last Document received to Disbursal date.
4. Critical Illness Benefit is optional and available under Life and Health and All in One options. This benefit is payable, on first occurrence of any of the 34 illnesses covered. The CI Benefit, is accelerated and not an additional benefit which means the policy will continue with the Death Benefit reduced by the extent of the CI Benefit paid. The future premiums payable under the policy will reduce proportionately. If CI Benefit paid is equal to the Death Benefit, the policy will terminate on payment of the CI Benefit. To know more in detail about CI Benefit, terms & conditions governing it, kindly refer to sales brochure. Critical Illness benefit is available till age of 75.
5. Accidental Death benefit is up to ₹2 Crores. Accidental Death Benefit is available in Life Plus and All in One options. Accidental Death Benefit is only applicable up to age 80 years.

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