

ICICI Pru

# Assured Savings Insurance Plan

A Non-Linked Non-Par Life Individual Savings product

## Key Benefits

- **Guaranteed Additions<sup>1</sup>**- Every year either 9% or 10% of total premiums paid will be added to your policy benefits depending on your policy term
- **Guaranteed Maturity Benefit<sup>2</sup> (GMB)**– A guaranteed lump sum payable at the end of the policy term
- **Flexibility**- Choose either Monthly, Half-Yearly or Yearly premium payment mode
- **Protection**- Get life cover for the entire policy term
- **Tax benefits\*** – Tax benefits apply to premiums paid and benefits received as per prevailing tax laws



For complete details of the policy, please refer to the policy document and Sales literature.  
UIN: 105N144V09

# How does the product work?

- 1. Death Benefit:** On death of the life assured during the policy term, for a premium paying or fully paid policy, the following will be payable:

Death Benefit is equal to A or B or C, whichever is highest Where,

A = Sum Assured plus accrued Guaranteed Additions

B = GMB plus accrued Guaranteed Additions

C = Minimum Death Benefit

Sum Assured on death is equal to 10 times of annual premium.

Minimum Death Benefit is equal to 105% of sum of premiums paid till date (excluding extra mortality premiums, Goods & Services Tax and Cess (if any)).

- 2. Maturity Benefit:**

On survival of the life assured till the end of the policy term provided all due premiums have been paid, the following will be payable:

Maturity Benefit = Accrued Guaranteed Additions<sup>1</sup> + Guaranteed Maturity Benefit<sup>2</sup> (GMB)



For complete details of the policy, please refer to the policy document and Sales literature.

# How does the product work?

- **Surrender** - Your policy will acquire a Surrender Value after payment of 2 full years' premiums. On policy surrender, you will get higher of the following:
  - i. Guaranteed Surrender Value (GSV) plus surrender value of accrued Guaranteed Additions
  - ii. Special Surrender Value (SSV)Please note, if you discontinue your premiums before your policy has acquired a surrender value, no benefits will be payable under the policy.
  
- **Premium Discontinuance** - If you have discontinued paying premiums, you can revive the policy within five years from the due date of the first unpaid premium and before the termination date of the policy, subject to policy terms and conditions.



For complete details of the policy, please refer to the policy document and Sales literature.

# Boundary conditions

<b>Premium payment term (years)</b>	5		7
<b>Policy term (years)</b>	10	15	15
<b>Minimum Annual Premium (Rs.)</b>	40,000	50,000	50,000
<b>Min / max age at entry (years)</b>	8 / 60	3 / 57	3 / 57
<b>Min / max age at maturity (years)</b>	18 / 70	18 / 72	18 / 72
<b>Premium Payment modes</b>	Annual / Half yearly / Monthly		

# Illustration

**For a 30-year-old Male:**

**Policy Term:** 15 years

**Premium paying term:** 7 years

**Premium paying mode:** Yearly

**Annual Premium:** Rs. 50,000

**Sum Assured:** Rs. 5,00,000

Benefit Summary	
<b>Accrued Guaranteed Additions<sup>1</sup> (A)</b>	Rs. 4,20,000
<b>Guaranteed Maturity Benefit<sup>2</sup> (B)</b>	Rs. 3,05,605
<b>Maturity Benefit: Total amount payable at maturity (A + B)</b>	Rs. 7,25,605

\*Tax benefits under the policy will be as per the prevailing Income Tax laws. We recommend that you seek professional advice for applicability of tax benefit on premiums paid and benefits received. Goods & Services Tax and Cess (if any) will be charged extra as per prevailing rates. The tax laws are subject to amendments from time to time.

<sup>1</sup>Guaranteed Additions (GAs) rate will be 9% for policy term of 10 years and 10% for policy term of 15 years. GAs will be added to the policy at the end of every policy year if all due premiums have been paid. Each GA will be calculated as GA rate multiplied by the total premiums paid till date (excluding extra mortality premiums, Goods & Services Tax and Cess (if any)).

<sup>2</sup>Guaranteed Maturity Benefit (GMB) will be set at policy inception and will depend on policy term, premium, premium payment term, age and gender. For complete details of the policy, please refer to the policy document and Sales literature.



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Call us on 1-860-266-7766 (10am-7pm, Monday to Saturday, except national holidays and valid only for calls made from India).

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