

# Policy Document - Terms and Conditions of your policy

## ICICI Pru Gold

– A Participating Non-Linked Life Individual Savings Product

### PART-B

#### Definitions

1.**Age** means age of the Life Assured in completed years as on Date of Commencement of Risk of Policy. 2.**Annualized Premium** shall be the premium amount payable in a Policy Year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. 3.**Appointee** means the person appointed by You and named in the Policy Schedule, to receive the benefits payable under the Policy until Your nominee attains the age of majority. This is applicable only where the nominee is a minor. 4.**Assignee** shall mean a person or an entity to whom the rights of this Policy has been transferred by the Policyholder/ You in accordance with Section 38 of the Insurance Act 1938 as amended from time to time. 5.**Assignment** is the process of transferring the rights and benefits to an "Assignee". Assignment should be in accordance with the provisions of section 38 of the Insurance Act, 1938 as amended from time to time. 6.**Bonuses** applicable are defined as follows a) Cash Bonus: Cash bonus is one of the components of Survival Benefit and is equal to cash bonus rate multiplied by Annualized Premium. Cash bonus, if declared, will be declared annually and paid out as outlined in Part C, Clause 2(a), provided the policy is in force. b) Interim Cash Bonus: Interim Cash Bonus is equal to Interim Cash bonus rate multiplied by Annualized Premium. Interim Cash Bonus, if declared, will be paid on Death of the Life Assured during the policy term, provided the policy is in force. c) Contingent Terminal Bonus: Contingent Terminal Bonus, if declared, may only explicitly accrue to paid-up policies at the time of policy becoming paid up and will be payable on termination due to death, surrender or maturity (whichever happens first). d) Terminal Bonus: Terminal Bonus, if declared, provided the policy is in force will be paid on the death of the Life Assured, surrender of the policy or on maturity. 7.**Claimant** means the person(s) entitled to receive the Policy benefits as per the terms and conditions of the Policy and applicable laws, and includes the Policyholder, the nominee (s), the assignee, or their respective legal heir(s), the legal representative(s) or the holder(s) of succession certificate, as the case may be. 8. **Date of Commencement of Risk** is the Policy Acceptance Date or the Policy Issue Date whichever is later. 9. **Date of Maturity** means the date specified in the Policy Schedule on which the Policy Term ends and only the Maturity Benefit, if applicable, is payable. 10.**Death Benefit** means the benefit, which is payable on death of the Life Assured during the Policy Term as specified in the Policy document. 11.**Deferment Period** means the period, in years post which the Survival Benefit becomes payable at the end of every year/month. This is specified in the Policy Schedule and is only applicable under Deferred Income Plan variant. 12.**Fully paid Policy** is a Policy for which all premiums have been paid, as per the Premium Payment Term selected, and no further premiums are due. 13.**Guaranteed Income (GI)** is the amount as mentioned in Your Policy Schedule and is payable as per Part C, Clause 2(a). 14.**Guaranteed Booster (GB)** means an amount as mentioned in Your Policy Schedule and is payable as per Part C, Clause 2(a), under Immediate Income with Booster variant. 15.**Income Term** means the period between the start of the policy year in which the survival benefit is first due to be paid and the date of maturity of the policy. 16.**In-force policy** means a policy where either all due premiums have been paid for the premium payment term or are being regularly paid by You. 17.**Insured event** is death of the Life Assured during the term of the Policy. 18.**Life Assured** means the person named in the Policy Schedule on whose life the Policy has been issued. 19.**Limited Pay** means premiums need to be paid regularly for a limited portion of the Policy term. 20.**Maturity Benefit** means the benefit, which is payable on the Date of Maturity as specified in the Policy document. 21.**Month anniversary** means the monthly anniversary of the Date of Commencement of Risk of policy 22.**Nomination** is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. 23.**Nominee** means the person(s) named in the Policy Schedule who have been nominated by You to receive the Death Benefit.

Nomination can be effected only if Policyholder is same as Life Assured. 24.**Paid-up Date** is the date on which the premium remains unpaid after the expiry of grace period and after payment of at least first full year's premium. 25.**Paid-up Policy** is a Policy where You have a discontinued payment of premiums after paying at least one full year's premium and the policy is not terminated. 26.**Policy** means the contract of Insurance entered into between You and Us as evidenced by this "Policy document". 27.**Policy Acceptance Date** means the date as specified in the Policy Schedule from which this Policy was effected. 28.**Policy Anniversary** means the annual anniversary of the date of commencement of risk of the policy 29.**Policy Document** means this document, the Proposal Form, the Policy Schedule and any additional information/document(s) provided to Us in respect of the Proposal Form, and any endorsement issued by Us. 30.**Policy Issue Date** means the date as specified in the Policy Schedule. 31.**Policy Month** means the period between two consecutive Month Anniversaries. 32.**Policy Year** means a period of 12 months commencing from the date of commencement of risk of policy and every policy anniversary thereafter 33.**Policy Term** means the period between the Policy Acceptance Date and the Date of Maturity as specified in the Policy Schedule. 34.**Policy Schedule** means the Policy schedule and any endorsements attached to and forming part of this Policy. 35.**Premium** means the instalment premium specified in the Policy Schedule which is payable/has been received under the Policy. 36.**Premium Payment Term** means the period specified in the Policy Schedule during which Premium is payable. 37.**Premium paying policy** is a policy for which all due premiums (inclusive of taxes) have been paid and future premiums are payable. A policy that is in the grace period is also deemed to be a premium paying policy 38.**Proposal Form** means a form to be filled in by You in physical or electronic form, for furnishing the information including material information, if any, as required by Us in respect of a risk, in order to enable Us to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted. Explanation: (i) "Material Information" shall mean all important, essential and relevant information and documents explicitly sought by Us in the proposal form 39.**Regulator** is the authority that has regulatory jurisdiction and powers over Us. Currently the Regulator is the Insurance Regulatory and Development Authority of India (IRDAI). 40.**Revival of the Policy** means restoration of the policy, which was discontinued due to the non payment of premium, by the insurer with all the benefits mentioned in the policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges or late fee if any, during the revival period, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured or policyholder on the basis of the information, documents and reports furnished by the policyholder, in accordance with Board approved underwriting policy. 41.**Revival Period** means the period of five consecutive complete years from the date of first unpaid premium, during which period You are entitled to revive the lapsed or paid-up Policy. 42.**Sum Assured on Death (at inception of the Policy)** means the minimum amount payable on Your death at the inception of the policy in accordance with the terms and conditions of the Policy and is specified in the Policy Schedule. 43.**Sum Assured on Maturity** means the minimum amount payable to you on the date of maturity and is specified in the Policy Schedule. 44.**Surrender** means complete withdrawal/termination of the entire Policy contract by You. 45.**Surrender Value** means an amount, if any, that becomes payable on Surrender of a policy during its term, in accordance with the terms and conditions of the Policy. 46.**Total Premiums paid** means total of all the premiums paid under this base Policy, excluding any extra premium and taxes, if collected explicitly. 47.**You or Your** means the Policyholder of the Policy at any point of time. 48.**We or Us or Our or Company** means ICICI Prudential Life Insurance Company Limited.

### PART-C

The benefits under this policy shall be payable as per the plan chosen by you at inception. The plan chosen by you is mentioned in the policy schedule. There are three plan variants available i.e. Immediate

Income, Immediate Income with Booster and Deferred Income. The benefits applicable under each plan are as mentioned below.

### 1. Death Benefit:

**For All three plan variants:** (i) On death of the Life Assured during the Policy term, for a Premium Paying or Fully Paid Policy, Death Benefit shall be payable to the Claimant. Death Benefit is equal to: • Sum Assured on Death, plus • Interim Survival Benefit (if any), plus\* • Terminal Bonus (if declared) Where, the Sum Assured on Death is the highest of: • 7 times the Annualized Premium, • 105% of the Total Premiums Paid as on the Date of Death, and • Death Benefit multiple (as given in the table below) times Annualized Premium.

Age	Multiple	Age	Multiple	Age	Multiple	Age	Multiple
≤ 5	15.0	17	13.8	29	12.6	41	11.4
6	14.9	18	13.7	30	12.5	42	11.3
7	14.8	19	13.6	31	12.4	43	11.2
8	14.7	20	13.5	32	12.3	44	11.1
9	14.6	21	13.4	33	12.2	45	11.0
10	14.5	22	13.3	34	12.1	46	10.9
11	14.4	23	13.2	35	12.0	47	10.8
12	14.3	24	13.1	36	11.9	48	10.7
13	14.2	25	13.0	37	11.8	49	10.6
14	14.1	26	12.9	38	11.7	≥ 50	10.5
15	14.0	27	12.8	39	11.6		
16	13.9	28	12.7	40	11.5		

\*The Interim Survival Benefit is applicable where Survival Benefit is payable Annually in Arrears and shall be computed in the following manner: • For “Immediate Income” and “Deferred Income” variants: Interim Survival Benefit = (Interim Cash Bonus Rate \* Annualized Premium + Guaranteed Income) \* Months elapsed since last Survival Benefit payout date / 12 • For “Immediate Income with Booster” variant: Interim Survival Benefit = (Interim Cash Bonus Rate \* Annualized Premium + Guaranteed Income + Guaranteed Booster) \* Months elapsed since last Survival Benefit payout date / 12, where the Guaranteed Booster will be applicable in case death happens in the policy year when the same is payable. (ii) On payment of Death Benefit to the Claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. (iii) In the event of death of the Life Assured on the Date of Maturity, then only the last Guaranteed Income, Cash Bonus (if declared) and Maturity Benefit (if applicable) is payable, and the Death Benefit shall not be payable. **2a. Survival Benefit:** i. For Immediate Income and Immediate Income with Booster Options, If you have chosen a non-annual premium payment frequency, You have the following options to receive the Survival Benefit. **a. Annual in Arrears (Default Option):** The Survival benefit will be payable at the end of every Policy Year subject to the policy being in-force on the date of payment and realization of all due premium(s) by the Company. **b. Monthly in arrears:** If this frequency is opted by You, then You shall receive the Survival Benefits at the end of each Policy Month (i.e. due date) commencing from the Income Start Date for the Income Term. During the Premium Payment Term, any Survival Benefits (if due) will be paid out within seven working days of realization of each due installment premium by the Company or on the due date, whichever is later. Post premium payment term, such Survival Benefits (if due) will be paid out on the respective due dates. ii. If you have chosen an annual Premium Payment Frequency, then in addition to the above mentioned options, You have an additional option to receive the Survival Benefits i.e. “Annually in Advance”. **a. Annual in advance:** If this frequency is opted by You, then You will receive the Survival Benefit at the beginning of each Policy Year (i.e. due date) commencing from the Income Start Date for the Income term. For the first Policy Year, Survival Benefit will be paid out within seven working days of realization of the first year's premium by the Company post issuance of the Policy. For any subsequent Policy Year during the Premium Payment Term, such Survival Benefits (if due) will be paid out within seven working days of realization of the respective Policy Year's renewal premium by the Company or on the due date, whichever is later. Post premium payment term, such Survival Benefits (if due) will be paid out on the respective due dates. iii. The payout option chosen by You to receive the Survival Benefit is as

mentioned in the Policy Schedule. This option needs to be selected at policy inception and cannot be changed by You during the Policy Term. **iv. For Immediate Income Plan:** Under this option, on survival of the Life Assured, the Survival Benefit will be payable from the first Policy Year either Annual in Arrears or Annually in Advance or Monthly in Arrears as chosen by You at the inception, provided the policy is in force. This would be paid till termination of the coverage/policy due to lapsation, death, surrender or maturity, whichever happens earlier. The Survival Benefit will comprise of the sum of the following: • Guaranteed Income (GI) • Cash Bonus (CB), if declared **v. For Immediate Income with Booster Plan:** On survival of the Life Assured, the Survival Benefit (if due) will be payable from the first policy year either Annually in Arrears or Annually in Advance or Monthly in Arrears as chosen by You at the inception, provided the policy is in force. This would be paid till termination of the coverage/policy due to lapsation, death, surrender or maturity, whichever happens first. The Survival Benefit will comprise of the sum of the following: • Guaranteed Income (GI) • Guaranteed Booster (GB)\*, and • Cash Bonus (CB), if declared \*Guaranteed Booster (GB) will be payable only every 5<sup>th</sup> Policy Year as a part of the Survival Benefit and will be equal to 100% of the Guaranteed Income (GI) as applicable for the year of payment. **vi. For Deferred Income Plan:** You have the following options to receive the Survival Benefit: **a. Annually in Arrears (Default Option):** The Survival Benefit shall be payable at the end of every Policy Year commencing from the end of the Deferment Period. **b. Monthly in Arrears:** You also have an option to receive the Survival Benefit at the end of each Policy Month (“Monthly in Arrears”) commencing from the end of the Deferment Period. The Survival Benefit Payment frequency applicable to you is as mentioned in the Policy Schedule. This option needs to be selected at policy inception and cannot be changed by You during the Policy Term. Under this Option, on survival of the Life Assured, subject to the policy being in-force and realization of all due premium(s) by the Company, the Survival Benefits will be payable either Annually in Arrears or Monthly in Arrears (as applicable) from the end of the Deferment Period as per the choice made by You and mentioned in the Policy Schedule. Survival Benefit shall be paid till termination of the coverage/policy due to lapsation, death, surrender or maturity, whichever happens earlier. The Survival Benefit will comprise of the sum of the following: • Guaranteed Income (GI) • Cash Bonus (CB), if declared (vii) The annual Guaranteed Income (GI) will be set as Guaranteed Income rate multiplied by Annualized Premium at policy inception and will remain guaranteed to be paid every year/month throughout the income term. The Guaranteed Income rates have been provided in Appendix I (viii) The Cash Bonus (CB) will be computed as Cash Bonus rate multiplied by Annualized Premium where the bonus rate will be as declared by the Company. The Cash Bonus rate may vary by the plan variant chosen, age at entry of the Life Assured, premium payment term, policy term, and the Deferment Period chosen under the “Deferred Income” variant. The Cash Bonus rate will be as declared by the Company at the end of each financial year. For a new policy sold with Date of Commencement of Risk on or after April 1 in any financial year, there may not be any Cash Bonus rate declared for such policies when the Survival Benefit becomes due to be paid. In such circumstances, the Company will pay a fixed cash income benefit in lieu of Cash Bonus. This fixed cash income benefit will be based on a non-participating Cash Income rate (declared by the Company annually in advance and same as the cash bonus rate declared) and once declared shall remain guaranteed to be paid as part of Survival Benefit as and when it is due. Such payments in the form of fixed benefit shall continue till a Cash Bonus rate (as applicable for the policy) is declared and the Cash Bonus benefit, if declared, becomes payable at the next benefit due date. There will not be any associated shareholder transfer with such fixed cash income benefit. (ix) In the event Premium Payment Frequency is changed by You from an Annual to a non-annual mode during the Premium Payment Term and where You had originally chosen to receive the Survival Benefits as “Annual in Advance”, then the Survival Benefits payment frequency will be altered by Us such that all future Survival Benefits payments will be paid “at the end of respective Policy Years (i.e. “Annual in Arrears/ default option”) effective from the same Policy Anniversary on which the premium frequency change takes effect. (x) Following Survival Benefits modal factors would apply on the annual Survival Benefits (as defined in the sections above) depending on the income frequency chosen by You.

Any change in modal factor will be subject to prior approval from IRDAI.

Frequency	Survival Benefit Frequency factor	Survival Benefit Modal factor
Monthly in arrears	12	96%
Annual in Advance	1	92%
Annual in Arrears	1	100%

Instalment Survival Benefit will be calculated as Annual Survival Benefit \* Survival Benefit modal factor ÷ Survival Benefit frequency factor. (xi) **Save the Date:** If You have opted for annual premium payment frequency, then You can also choose to receive the Survival Benefit annually on any one 'Special Date', during the Policy Year prior to the Policy Anniversary, as per your choice. The benefit will be paid within seven working days of realization of the respective Policy Year's premium (if due) by Us or on this chosen date every year, whichever is later through the income term till policy termination. In case You opt for a Special Date, the Survival Benefit payable each year would be adjusted by multiplying the amount with the Save the Date factors mentioned in Appendix II, varying by the policy month in which the Special Date falls. In case You have selected the "Immediate Income with Booster" variant at inception where you will receive Guaranteed Booster (GB) benefit as part of the Survival Benefit, then the same shall be paid (adjusted as above) on the Special Date in the policy year when it is due. This option needs to be selected at policy inception and cannot be changed during the Policy Term. (xii) **Savings Wallet:** A. You have an option to accumulate the Survival Benefit, instead of taking the same as a periodic payment during the policy term. You need to opt in for this feature through explicit consent vide request submitted to Us, whereby the Survival Benefit when due will be transferred to the Savings Wallet (linked to the underlying policy). Upon crediting the Survival Benefit in the Savings Wallet on the due date, the Survival Benefit will be deemed to have been paid and any amount within the Savings Wallet will be non-participating in nature. This option can be opted for and opted out at any time during the Income Term. B. This option to accumulate Survival Benefit can be availed for both in-force as well as paid-up policies. At any point of time, You will be able to check the balance available in your wallet. C. The money within the wallet will be accumulated daily at an interest rate linked to the Reverse Repo Rate published by Reserve Bank of India (RBI). The interest rate used for accumulation under this feature will be reviewed twice every year on 1st of June and 1st of December, and will be set equal to Reverse Repo Rate published on RBI's website as on the review date. The current Reverse Repo Rate as at June 1, 2025 is 3.35% p.a. Any change in bases used for determination of applicable interest rate will be subject to prior approval from IRDAI and will be disclosed to You. D. You also have an option to withdraw, completely or partially, the balance in the wallet anytime during the Income Term. E. You have the option to utilize the balance in the Savings Wallet to offset any premiums due to be paid during the premium payment term. The same has to be provided to Us as a request prior to the premium due date. Upon receipt of such request and confirmation of the same, We shall automatically deduct the authorized amount on the premium due date from the Savings Wallet. If the amount available for offset is not sufficient to adjust the due premium, the balance due premium shall remain payable by You as on the premium due date. We shall recognize the settlement of due premium only after receipt of the same in full. F. In case the balance in the wallet is not withdrawn completely during the Income Term, such balance will be paid along with the benefit payable to the Claimant at the time of termination of the Policy on death, surrender or maturity, whichever happens earlier. On payment of this benefit, the policy will terminate, and all rights, benefits and interests under the policy will stand extinguished. **2b. Maturity Benefit For All three plan variants:** For a fully-paid Policy, on survival of the Life Assured till the Date of Maturity, only Maturity Benefit will be payable in lump sum on the Date of Maturity. This Maturity Benefit shall be equal to • Sum Assured on Maturity, plus • Terminal Bonus (if declared) The Sum Assured on Maturity shall be the sum of Annualized Premium payable under the policy. On payment of this benefit to You, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. Tax Benefits may be applicable as per the prevailing tax laws.

### 3. Paid-up Policy

If any premium remains unpaid after the expiry of the grace period and at least one full years' premium has been paid in the Policy, the policy's status shall be altered to paid-up status with the following reduced benefits payable under specified contingencies as described below. A paid-up policy will not be entitled to any future bonus, in terms of Cash Bonus or Terminal Bonus. **a. Death Benefit** On death of the Life Assured during the Policy Term, the following will be payable: Death Benefit shall be equal to: • Paid-up Sum Assured on Death, plus • Interim Paid-up Survival Benefit (if any), plus • Contingent Terminal Bonus (if declared). Paid-up Sum Assured on Death = Higher of {Sum Assured on Death X {number of months for which premiums are paid / (12 X Premium Payment Term)}}, 105% of Total premiums paid} \* The Interim Paid-up Survival Benefit will be computed as below: • For "Immediate Income" and "Deferred Income" variants: Interim Paid-up Survival Benefit = Paid-up GI \* Months elapsed since last Survival Benefit payout date / 12 • For "Immediate Income with Booster" variant: Interim Paid-up Survival Benefit = (Paid-up GI + Paid-up GB) \* Months elapsed since last Survival Benefit payout date / 12, where the Paid-up GB will be applicable in case death happens in the policy year when the same is payable. On payment of this paid-up death benefit to the Claimant, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. In the event of death of the Life Assured on the Date of Maturity, then only the last Paid - Up Guaranteed Income and Paid - up Maturity Benefit (if applicable) is payable, and the Paid - Up Death Benefit shall not be payable. **b1. Survival Benefit** Paid-up Survival Benefit in the form of Paid-up GI will be payable as per the prevailing incomes payment frequency, provided the Life Assured is alive on the respective due dates of the payment, during the Income Term after the Policy become paid-up till termination of the policy due to death, Surrender or maturity, whichever happens first. Paid-up GI = Annual GI X {number of months for which premiums are paid / (12 X Premium Payment Term)} X Survival Benefit modal factor / Survival Benefit frequency factor In case You have selected the "Immediate Income with Booster" variant at inception where You will receive Guaranteed Booster (GB), the same shall be paid in the form of paid-up GB in the policy years' when it is due. Paid-up GB = Annual GB X {number of months for which premiums are paid / (12 X Premium Payment Term)} X Survival Benefit modal factor / Survival Benefit frequency factor The first payment of Paid-up GI (and Paid-up GB, if due) benefit(s) will be made after the Policy converting to reduced paid-up status or due date of payment, whichever is later. Subsequently, each Paid-up GI (and Paid-up GB, if due) payment(s) will be made on the respective due dates, as per the income payment frequency chosen. "Save the Date" and "Savings Wallet", as mentioned in Clause 2a (vii) and 2a (viii) above, are applicable for paid-up policies also. **b2. Maturity Benefit** On survival of the life assured till the end of the policy term, for a paid-up policy, the following will be payable: Maturity Benefit is the sum of: • Paid-up Sum Assured on Maturity, plus • Contingent Terminal Bonus (if declared). Paid-up Sum Assured on Maturity = Sum Assured on Maturity X {number of months for which premiums are paid / (12 X Premium Payment Term)} On payment of this paid-up maturity benefit, the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. On revival of a paid-up policy, the paid-up Sum Assured on Death, paid-up Sum Assured on Maturity and paid-up Survival Benefit will be restored to the original Sum Assured on Death, Sum Assured on Maturity and Survival Benefit, respectively. In addition, the difference between the Paid-up Survival Benefit already paid out during the revival period and the Survival Benefit for a premium paying or fully paid policy (as applicable) will also be payable to You. The above will include all applicable Cash Bonuses (or Fixed Cash Income, if applicable) declared since premium discontinuance up to the date of revival. The Contingent Terminal Bonus (if any) attached to the policy will be reversed.

### 4. Premium Payment

a) You are required to pay Premiums instalments for the entire premium payment term on the due dates and for the amount mentioned in the Policy Schedule along with taxes. b) Premiums under the Policy can be paid in yearly, half-yearly or monthly mode. The frequency chosen by you at inception is as mentioned in the Policy Schedule. c) For monthly and half-yearly modes of premium payments, additional loadings will be applied to both the base premium and the extra mortality premium. The additional loadings,

expressed as a percentage of the annual premium will be as given below:

Mode of Premium Payment	Loading (% of Annualized Premium)
Monthly	4.5%
Half-yearly	2.5%
Yearly	Nil

d) Any change in premium payment frequency will be allowed during the Premium Payment Term only on policy anniversary.e) The grace period for payment of premium is 15 days for monthly mode of premium payment and 30 days for other frequencies of premium payment. f) If any Premium instalment is not paid within the grace period before at least one full years' premium is paid then the Policy shall lapse, no benefits will be payable and the cover will cease. On revival of a lapsed policy, all benefits under the policy will be restored. All applicable Survival Benefits since premium discontinuance up to the date of revival shall become payable to You. If any Premium instalment is not paid within the grace period any time after at least one full years' premium is paid then the Policy shall become a paid-up Policy and reduced benefits will continue as described in Part C, Clause 3 above.g) You are required to pay premiums for the entire premium payment term.h) You may pay premium through any of the following modes: i. Cheque ii. Demand Draft iii. Pay Order iv. Banker's cheque v. Internet facility as approved by us from time to time vi. Electronic Clearing System/Direct Debit vii. Credit or Debit cards held in your name viii. any other mode, subject to applicable laws and Company's internal policies i) Amount and modalities will be subject to our rules and relevant legislation or regulation.j) Any payment made towards first or renewal premium is deemed to be received by Us only when it is received at any of Our branch offices or authorized collection points and after an official printed/digital receipt is issued by Us.k) No person or individual or entity is authorized to collect cash or self-cheque or bearer cheque on Our behalf.l) Cheque or demand drafts must be drawn only in favour of ICICI Prudential Life Insurance Company Limited. m) Please ensure that You mention the proposal number for the first premium deposit and the Policy number for the renewal premiums on the cheque or demand draft.n) In the event, first premium deposit or renewal premium is being paid by You via online/ internet banking then please mention the application number or policy number as applicable in the comment section during the transaction.o) In case the payment made towards the first premium or renewal premium is not realized by us due to any reason whatsoever, You shall be solely responsible for the verification of such realization.p) In case the payment made towards the first Premium is not realized by us due to any reason whatsoever, the Policy, if issued, shall stand automatically cancelled.q) Where Premiums have been remitted otherwise than in cash, the application of the Premiums received will be conditional on the realization of the proceeds of the instrument of payment, including electronic mode.r) If You suspend payment of premium for any reason whatsoever, We will not be held liable. In such an event, benefits, if any, will be available only in accordance with the Policy terms and conditions.

## 5. Grace Period

If You are unable to pay an instalment premium by the due date, you will be given a grace period of 15 days for payment of due instalment premium if You have chosen monthly frequency, and 30 days for payment of due instalment premium if You have chosen any other frequency, commencing from the premium due date. The life cover continues during the grace period. In case of death of Life Assured during the grace period, We will pay the applicable Death Benefit.

## 6. Renewal Premium in Advance

Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, the premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium. The renewal premium so collected in advance shall only be adjusted on the due date of the premium.

## PART-D

### 1. Free look Period ( 30 days refund Policy)

On receipt of the Policy Document, whether received electronically or otherwise, You have an option to review the policy terms and conditions. If You are not satisfied or have any disagreement with the terms and conditions of the Policy or otherwise and have not made

any claim, the Policy Document needs to be returned to the Company with reasons for cancellation within 30 days from the date of receipt of the Policy Document. We will refund the premium paid after deduction of Stamp duty, proportionate risk premium for the period of cover and the expenses borne by us on medical tests, if any. In case any Survival Benefits have already been paid out, such amount already paid out shall be deducted from the amount payable on free-look cancellation. The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.

## 2. Surrender

You can surrender the policy any time after payment of at least one full policy year's premium(s). Prior to receipt of one full year's premium, no surrender value is payable. On policy surrender, a Surrender Value equal to the higher of the following will be payable: • Guaranteed Surrender Value (GSV) • Special Surrender Value (SSV) On payment of Surrender Value the policy will terminate and all rights, benefits and interests under the policy will stand extinguished. **I. Guaranteed Surrender Value** GSV will be calculated as follows:  $GSV = GSV \text{ Factor} \times \text{Total Premiums Paid, less Survival Benefits (if any) paid till date, subject to a minimum of zero.}$  GSV factors shall be as follows:

Policy Year of Surrender	GSV factor
1	15%
2	30%
3	35%
4 to 7	50%
8 to (Policy Term less 2)	$50\% + 40\% \times (\text{Policy Year} - 7) \div (\text{Policy Term} - 8)$
Policy Term less 1 to Policy Term	90%

All the factors applicable to Guaranteed Surrender Value calculation are guaranteed throughout the policy term. **II. Special Surrender Value** SSV is determined by the Company from time-to-time basis changing economic scenario. The Company may revise SSV, based on the then prevailing market conditions. Any change in the methodology/formula for calculating the SSV shall be subject to IRDAI approval.

## 3. Computation of Bonuses

a. Bonuses will be applied through the simple bonus method. b. Cash Bonuses may be declared annually throughout the policy term for all three variants, and will be expressed as a proportion of the Annualized Premium. For each variant, an Interim Cash Bonus may also be payable (if declared) at the time of death benefit payout during the inter-valuation period. A separate Terminal Bonus may be declared under each variant, and will be payable on death, surrender and maturity, respectively, for a premium paying or a fully paid policy. c. All such bonuses are non-guaranteed in nature and declaration of the same are at the discretion of the Company, and whilst the Company intends to declare bonuses every year, it is possible that it may not declare any bonus for a given year. However, once declared, the bonus shall become guaranteed to be paid in accordance with the benefits offered under the product. The bonus rates declared (if any) may vary, as per discretion of the company, by: • The contingency such as survival, death, surrender or maturity; and/or • The policy status either in-force with no outstanding due premiums or in-force as reduced paid-up policy. The latter will be in the form of Contingent Terminal Bonus, if declared. d. Contingent Terminal Bonus may only explicitly accrue to policies that become paid-up, if at least one full years' premium is paid. The Contingent Terminal Bonus, if declared, will accrue to the policy at the time of policy becoming paid up and will be payable to these policies on termination due to death, surrender or maturity (whichever happens first). e. The Contingent Terminal Bonus would be reversed on revival. f. Once a policy becomes a paid-up policy, no future cash or terminal bonuses shall be payable.

## 4. Loans

(i) Loans are available provided a positive surrender value is payable under the policy at the time of disbursement of the same. (ii) Loan amount of up to 80% of Surrender Value can be availed. (iii) 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. You shall be given due intimation/ notice prior to the policy foreclosure as a reasonable opportunity for continuing the policy. On

Foreclosure, the Policy will terminate, and all rights, benefits and interests under the policy will stand extinguished. (iv) For inforce and/or fully paid-up policy, the policy can't be foreclosed on the ground of outstanding loan amount including interest exceeding the surrender value. (v) Before any benefits are paid out, loan outstanding together with the interest thereon if any will be deducted and the balance amount will be payable. (vi) For availing this feature of Loan, the policy shall be assigned to the Company. (vii) Applicable interest rate will be equal to 1.50% plus prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from [www.bloomberg.com](http://www.bloomberg.com). The loan interest rate in November 2025 is 7.986% p.a. compounded half-yearly. The loan interest rate will be reviewed monthly by Us and any change in the interest rate shall be effective from 15<sup>th</sup> of the month. (viii) 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.

## 5. Revival

A policy which has discontinued payment of premium may be revived subject to underwriting and the following conditions: • The application for revival is made within 5 years from the due date of the first unpaid premium or the policy term, whichever is earlier. Revival will be based on the prevailing Board approved underwriting policy. • You furnish, at your own expense, satisfactory evidence of health of the Life Assured as required by the prevailing Board approved underwriting policy. • The arrears of Premiums together with interest at such rate as We may charge for late payment of premiums are paid, based on the prevailing Company Policy. Revival interest rates will be set monthly and is equal to 1.50% plus prevailing yield on 10 year Government Securities. The yield on 10 year Government Securities will be sourced from [www.bloomberg.com](http://www.bloomberg.com). The revival interest rate for November 2025 is 7.986%p.a. compounded half-yearly. • 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. The revival of the policy may be on terms different from those applicable to the policy before premiums were discontinued; for example, extra mortality premiums or charges may be applicable. The revival will take effect only if it is specifically communicated by Us to You. 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.

## 6. Lapsation & Foreclosure

The Policy shall lapse with all benefits and the cover shall cease, if premium payment is discontinued by You before paying at least one full years' premium. If the Policy is not revived within the Revival Period, then the Policy shall foreclose and all rights and benefits under the Policy shall stand extinguished.

## 7. To whom benefits are payable

Benefits are payable to the Policyholder or to the Assignee(s), nominee where an endorsement has been recorded in accordance with Section 38 and Section 39 of the Insurance Act, 1938 as maybe applicable. If the Policyholder and the Life Assured are different, then in the event of death of the Policyholder and upon subsequent intimation of the death with the Company: a. If the Life Assured is a minor: the policy shall vest on the guardian of the minor life assured till he/she attains the age of majority. Upon attaining the age of majority the ownership of the policy shall be changed according to Clause 8 below; b. If the Life Assured is major: the policy shall vest on the Life Assured. Thereafter, the Life Assured shall become the Policyholder and will be entitled to all benefits and subject to all liabilities as per the terms and conditions of the policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time.

## 8. Policy on the life of a Minor

For policies issued on minor's life, the date of commencement of risk will be the date of commencement of the policy. If the Policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the Policy will vest on him/her. Thereafter, the Life Assured shall become the Policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the Policy. The Life Assured cum Policyholder can register due nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time. However, if the policy is assigned during the

minority of the Life Assured, then the vesting of the policy shall be kept in abeyance till the assignment is valid and effective.

## PART-E

This section is not applicable to Your Policy.

## PART-F

### General Conditions

**1. Age** We have issued this Policy considering the date of birth of the Life Assured as declared by You in the Proposal form to be true and correct. However, if at any point of time it is found that the age of the Life Assured as declared in the Proposal form is different from the actual Age of the Life Assured, then the Company reserves the right to cancel the policy.

**2. Nomination** Nomination under the Policy will be governed by Section 39 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix III for details on this section.

**3. Assignment** Assignment of the Policy will be governed by Section 38 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix IV for details on this section.

**4. Incontestability** Incontestability will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix V for details on this section.

**5. Misstatement & Fraud** Misstatement and Fraud will be as per Section 45 of the Insurance Act, 1938 as amended from time to time. Please refer to Appendix V for details on this section. The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the Laws of India.

**6. Communication address** Our communication address is: **Address:** Customer Service Desk ICICI Prudential Life Insurance Company Limited, Unit No. 901A, 901B, 1001A & 1002B, Prism Towers, Mindspace, Link Road, Goregaon (West), Mumbai-400104, Maharashtra. **Telephone:** 1800-2660 **Facsimile:** 022 4205 8222 **E-mail:** [lifeline@iciciprulife.com](mailto:lifeline@iciciprulife.com) We expect You to immediately inform Us about any change in Your address or contact details.

**7. Electronic transactions** All transactions carried out by You through Internet, electronic, call centres, tele-service operations, computer, automated machines network or through other means of communication will be valid and legally binding on Us as well as You. This will be subject to the relevant guidelines and terms and conditions as may be specified by Us.

**8. Jurisdiction** The Policy is subject to the terms and conditions as mentioned in the Policy document and is governed by the laws of India. Indian courts shall have exclusive jurisdiction over all differences or disputes arising in relation to this Policy.

**9. Legislative changes** Tax Benefits may be applicable as per the prevailing tax laws.

**10. Payment of claim** For processing a death claim under this Policy, We will require the following documents (as may be relevant): • Duly filled and signed Claimant Statement Form • Copy of Death Certificate of the Life Assured, issued by government authority • Claimant address proof\* • Claimant photo identity proof\* • Recent photograph of the claimant • Pan card / Form 60 of the claimant • Duly filled and signed Payout mandate form with bank account details of the claimant • Copy of cancelled cheque / bank statement / bank passbook with printed account number and name of the claimant **DOCUMENTS REQUIRED BASED ON CAUSE OF DEATH A.**

**In case of death due to Unnatural causes such as Accidents (Road / Rail / Air etc), Murder, Suicide, etc.** • Medico-legal cause of death certificate • First Information Report (FIR) from the police authority • Inquest/ Panchnama Report • Final police investigation report • Post Mortem Report (PMR) issued by the hospital • Viscera / Chemical examination report • Newspaper Cutting, if any • Driving License (of the Life Assured driving the vehicle in case of death due to a road accident) • Hospitalization / treatment records if any • Duly filled in Medical/ Hospital Attendant Certificate • Duly filled in Employer Certificate (only if Life Assured was a salaried individual) **B. In Case of death due to Natural or medical causes (death at home, hospital)** • Medico-legal / Medical cause of death certificate • Past medical records and treatment papers • All hospitalization records of the Life Assured such as: i. Admission form ii. Indoor Case Papers (ICPs) iii. Discharge summary iv. Diagnostic test reports such as USG, Pathology / Lab reports etc., • Duly filled in Treating Doctor Certificate • Duly filled in Medical/ Hospital Attendant Certificate **Duly filled in employer certificate (only if Life Assured was a salaried individual)** For processing a maturity claim, survival benefit claims under this Policy, We will require the following documents a)



Cancelled Cheque for processing electronic payment b) KYC of Proposer of the policy Claim payments are made only in Indian currency in accordance with the prevailing Exchange control regulations and other relevant laws and regulations in India. In case the Claimant is unable to provide any or all of the above documents, in exceptional circumstances such as a natural calamity, the Company may at its own discretion conduct an investigation and may subsequently settle the claim.

**11. Suicide** In case of death 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 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. In case any Survival Benefits have already been paid out, such amount already paid out shall be deducted from the amount payable on such death. The Policy will terminate on making such a payment and all rights, benefits and interests under the Policy will stand extinguished.

**12. Issue of duplicate Policy** We shall issue a duplicate of Policy document, on receipt of a written request for the same from You along with the necessary documents as may be required by Us and at such charges as may be applicable from time to time. The current charges for issuance of duplicate Policy is ₹ 200. Free look option is not available on issue of duplicate Policy document.

**13. Amendment to Policy document** Any variations, modifications or amendment of any terms of the Policy document shall be communicated to you in writing by an endorsement on the Policy document.

## **PART-G**

### **Policy Servicing and Grievance Handling Mechanism**

#### **1.Customer service**

For any clarification or assistance, You may submit your query or request through 'write to us' section on our mobile app or website. You may contact Our advisor or call Our customer service representative (between 10.00 a.m. to 7.00 p.m, Monday to Saturday; excluding national holidays) on the numbers mentioned in the policy document or on Our website: [www.iciciprulife.com](http://www.iciciprulife.com). For our NRI customers or any claim related assistance or enquiries, you can call us 24\*7 on the numbers specified in the policy document or on Our website: [www.iciciprulife.com](http://www.iciciprulife.com) except on national holidays. Additionally, you can touch base with us through chat and WhatsApp for a host of servicing enquiries or request submissions. Alternatively, You may communicate with Us at any of our branches or the customer service desk whose details are mentioned in the policy document. For updated contact details, we request You to regularly check Our website.

#### **i.Grievance Redressal Officer:**

If You do not receive any resolution from Us or if You are not satisfied with Our resolution, You may submit your concern to the designated grievance redressal officer (GRO) at the 'grievance redressal' section on our website, or write to us at [gro@iciciprulife.com](mailto:gro@iciciprulife.com). Alternatively, you may send a letter at the communication address mentioned below

Address:

ICICI Prudential Life Insurance Company Limited,  
Unit No. 901A, 901B, 1001A & 1002B, Prism Towers,  
Mindspace, Link Road, Goregaon (West),  
Mumbai- 400104.

#### **ii.Grievance Redressal Committee:**

If You do not receive any resolution or if You are not satisfied with the resolution provided by the GRO, You may escalate the matter to Our internal grievance redressal committee at the 'grievance redressal' section on our website or write a letter at the address mentioned below:

ICICI Prudential Life Insurance Company Limited  
Unit 901A & 901B, 1001A & 1002B, Prism Towers,  
Mindspace Link Road, Goregaon West,  
Mumbai – 400104

#### **iii.Policyholders' Protection and Grievance Redressal Department:**

If you are not satisfied with the response or do not receive a response from us within two weeks, you may approach Policyholders' Protection and Grievance Redressal Department, the Grievance Cell

of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

**IRDAI Grievance Call Centre (BIMA BHAROSA SHIKAYAT NIVARAN KENDRA)**

**155255 (or) 1800 4254 732**

Email ID: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)

You can also register your complaint online at [bimabharosa.irdai.gov.in](http://bimabharosa.irdai.gov.in)

Address for communication for complaints by fax/paper:

Policyholders' Protection and Grievance Redressal Department – Grievance Redressal Cell

Insurance Regulatory and Development Authority of India

Survey No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad, Telangana State – 500032

#### **Insurance Ombudsman:**

The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. As per Insurance Ombudsman Rules, 2017 (as amended till 09.11.2023), the Ombudsman shall receive and consider complaints or alleging deficiency in performance required of an insurer (including its agents and intermediaries) or an insurance broker, on any of the following grounds:

- a.delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
- b.any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
- c.disputes over Premium paid or payable in terms of insurance policy;
- d.misrepresentation of policy terms and conditions at any time in the Policy Document or policy contract;
- e.legal construction of insurance policies in so far as the dispute relates to claim;
- f.policy servicing related grievances against insurers and their agents and intermediaries;
- g.issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the Proposal Form submitted by the proposer;
- h.non-issuance of insurance policy after receipt of Premium in life insurance and general insurance including health insurance; and
- i.any other matter arising from non-observance of or non-adherence to the provisions of any regulations made by the Authority with regard to protection of policyholders' interests or otherwise, or of any circular, guideline or instruction issued by the Authority, or of the terms and conditions of the policy contract, in so far as such matter relates to issues referred to in clauses (a) to (h).

#### **Manner in which complaint to be made**

1.Any person who has a grievance against an insurer or insurance broker, may himself or through his legal heirs, Nominee or Assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer or the insurance broker, as the case may be complained against or the residential address or place of residence of the complainant is located.

2.The complaint shall be in writing, duly signed or made by way of electronic mail or online through the website of the Council for Insurance Ombudsmen by the complainant or through his legal heirs, Nominee or Assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.

3.No complaint to the Insurance Ombudsman shall lie unless—

- a)the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned or the insurer named in the complaint and—
  - i.either the insurer or insurance broker, as the case may be had rejected the complaint; or
  - ii.the complainant had not received any reply within a period of one month after the insurer or insurance broker, as the case may be received his representation; or
  - iii.the complainant is not satisfied with the reply given to him by the insurer or insurance broker, as the case may be;
- b)The complaint is made within one year—

**9. GUWAHATI:** Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001

**17. PUNE:** Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in **Areas of Jurisdiction:** Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Age / PPT	5	6	7	8	9	10	11	12	13	14	15
0 - 25	4.00%	7.00%	8.50%	10.00%	12.50%	13.50%	14.50%	15.00%	15.50%	16.00%	16.50%
26 - 30	3.50%	6.50%	8.00%	9.50%	12.00%	13.00%	13.50%	14.00%	14.50%	15.00%	15.50%
31 - 35	3.50%	6.50%	8.00%	9.25%	11.25%	12.25%	13.00%	13.00%	13.50%	14.00%	14.50%
36 - 40	2.75%	5.75%	7.00%	8.25%	10.00%	11.00%	12.00%	12.00%	12.50%	13.00%	13.50%
41 - 45	2.50%	5.50%	6.50%	8.00%	8.75%	10.00%	10.50%	10.50%	11.00%	11.50%	12.00%
46 - 50	2.25%	5.25%	6.50%	8.00%	8.00%	9.75%	9.75%	10.50%	11.00%	11.50%	12.00%
51 - 55	2.25%	5.00%	5.00%	7.00%	7.50%	9.75%	9.75%	9.75%	10.75%	11.25%	11.75%
	NA	1.50%	4.00%	5.50%	5.50%	6.50%	6.50%	6.50%	6.50%	7.00%	7.50%

For Immediate Income with Booster Plan:

For Deferred Income Plan: Deferment Period 1:

Deferment Period 2:Deferment Period 3:

41 – 45									
46 – 50	9.00%	11.00%	10.75%	11.50%	12.75%	14.00%	14.50%	15.00%	15.50%
51 – 55	5.00%	9.75%	10.25%	11.25%	11.50%	12.75%	13.25%	13.75%	14.25%
56 – 60	2.00%	5.75%	7.75%	7.75%	8.00%	9.25%	9.75%	10.25%	10.75%

## Deferment Period 4:

Deferment Period 5:Deferment Period 6:Deferment Period 7:

Age / PPT	7	8	9	10	11	12	13	14	15
0 - 25	16.50%	21.50%	26.50%	27.00%	27.75%	28.00%	28.50%	29.00%	29.50%
26 - 30	15.50%	18.50%	23.50%	25.00%	25.50%	25.50%	26.00%	26.50%	27.00%



31 - 35	15,50%	18,00%	22,00%	23,50%	23,75%	24,00%	24,50%	25,00%	25,50%
36 - 40	14,00%	17,00%	20,00%	21,50%	22,00%	22,50%	23,00%	23,50%	24,00%
41 - 45	13,75%	16,75%	17,75%	20,00%	20,25%	20,50%	21,00%	21,50%	22,00%
46 - 50	13,50%	16,50%	16,75%	17,00%	18,75%	20,25%	20,75%	21,25%	21,75%
51 - 55	7,00%	15,00%	15,75%	16,00%	17,50%	19,25%	19,75%	20,25%	20,75%
56 - 60	5,00%	8,00%	12,00%	12,25%	12,50%	14,25%	14,75%	15,25%	15,75%

Deferment Period 8:


Age / PPT	7	8	9	10	11	12	13	14	15
0 - 25	19,50%	24,00%	30,00%	30,00%	30,25%	30,50%	31,00%	31,50%	32,00%
26 - 30	19,50%	20,25%	26,00%	27,50%	28,00%	28,25%	28,75%	29,25%	29,75%
31 - 35	19,50%	19,75%	24,25%	26,00%	26,25%	26,50%	27,00%	27,50%	28,00%
36 - 40	19,50%	19,50%	22,00%	23,75%	24,00%	24,50%	25,00%	25,50%	26,00%
41 - 45	19,00%	19,00%	19,75%	22,00%	22,25%	22,50%	23,00%	23,50%	24,00%
46 - 50	18,00%	18,00%	19,75%	20,00%	20,75%	22,25%	22,75%	23,25%	23,75%
51 - 55	10,00%	17,00%	17,00%	17,25%	19,25%	21,25%	21,75%	22,25%	22,75%
56 - 60	5,00%	9,00%	14,00%	14,75%	15,50%	16,25%	16,75%	17,25%	17,75%

Deferment Period 9:


Age / PPT	7	8	9	10	11	12	13	14	15
0 - 25	NA	28,00%	34,50%	34,50%	34,50%	35,00%	35,50%	36,00%	36,50%
26 - 30	NA	23,75%	28,50%	30,25%	30,50%	31,00%	31,50%	32,00%	32,50%
31 - 35	NA	23,25%	26,75%	28,50%	29,50%	30,00%	30,50%	31,00%	31,50%
36 - 40	NA	22,75%	23,75%	26,25%	27,75%	28,00%	28,50%	29,00%	29,50%
41 - 45	NA	22,75%	21,50%	24,25%	24,50%	24,75%	25,25%	25,75%	26,25%
46 - 50	NA	22,75%	21,25%	24,00%	24,25%	24,50%	25,00%	25,50%	26,00%
51 - 55	NA	22,75%	21,00%	24,00%	24,25%	24,50%	25,00%	25,50%	26,00%
56 - 60	NA	7,00%	17,00%	17,00%	18,00%	18,00%	18,50%	19,00%	19,50%

Deferment Period 10:


Age / PPT	7	8	9	10	11	12	13	14	15
0 - 25	NA	NA	37,50%	38,50%	38,50%	38,50%	39,00%	39,50%	40,00%
26 - 30	NA	NA	31,50%	33,00%	33,50%	33,75%	34,25%	34,75%	35,25%
31 - 35	NA	NA	29,50%	31,25%	32,25%	33,25%	33,75%	34,25%	34,75%
36 - 40	NA	NA	29,25%	28,00%	30,00%	30,00%	30,50%	31,00%	31,50%
41 - 45	NA	NA	29,25%	27,00%	28,00%	29,00%	29,50%	30,00%	30,50%
46 - 50	NA	NA	29,25%	26,75%	26,75%	27,00%	27,50%	28,00%	28,50%
51 - 55	NA	NA	29,25%	26,75%	26,75%	26,75%	27,25%	27,75%	28,25%
56 - 60	NA	NA	29,25%	20,00%	21,00%	21,25%	21,75%	22,25%	22,75%

Deferment Period 11:


	7	8	9	10	11	12	13	14	15
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Age / PPT									
0 - 25	NA	NA	NA	44,00%	44,00%	44,00%	44,50%	45,00%	45,50%
26 - 30	NA	NA	NA	38,00%	36,75%	36,75%	37,25%	37,75%	38,25%
31 - 35	NA	NA	NA	34,25%	34,75%	35,25%	35,75%	36,25%	36,75%
36 - 40	NA	NA	NA	31,75%	32,25%	32,75%	33,25%	33,75%	34,25%
41 - 45	NA	NA	NA	29,75%	30,25%	31,75%	32,25%	32,75%	33,25%
46 - 50	NA	NA	NA	29,50%	29,50%	29,75%	30,25%	30,75%	31,25%
51 - 55	NA	NA	NA	29,50%	29,50%	29,50%	30,00%	30,50%	31,00%
56 - 60	NA	NA	NA	24,00%	25,00%	25,00%	25,50%	26,00%	26,50%

Deferment Period 12:


Age / PPT	7	8	9	10	11	12	13	14	15
0 - 25	NA	NA	NA	NA	49,00%	49,00%	49,50%	50,00%	50,50%
26 - 30	NA	NA	NA	NA	40,25%	40,25%	40,75%	41,25%	41,75%
31 - 35	NA	NA	NA	NA	38,00%	38,75%	39,25%	39,75%	40,25%
36 - 40	NA	NA	NA	NA	35,75%	36,75%	37,25%	37,75%	38,25%
41 - 45	NA	NA	NA	NA	33,25%	33,75%	34,25%	34,75%	35,25%
46 - 50	NA	NA	NA	NA	32,50%	32,50%	33,00%	33,50%	34,00%
51 - 55	NA	NA	NA	NA	32,50%	32,50%	33,00%	33,50%	34,00%
56 - 60	NA	NA	NA	NA	30,00%	30,00%	30,50%	31,00%	31,50%

Deferment Period 13:


Age / PPT	7	8	9	10	11	12	13	14	15
0 - 25	NA	NA	NA	NA	NA	52,00%	52,50%	53,00%	53,50%
26 - 30	NA	NA	NA	NA	NA	44,00%	44,50%	45,00%	45,50%
31 - 35	NA	NA	NA	NA	NA	41,00%	41,50%	42,00%	42,50%
36 - 40	NA	NA	NA	NA	NA	40,00%	40,50%	41,00%	41,50%
41 - 45	NA	NA	NA	NA	NA	35,75%	36,25%	36,75%	37,25%
46 - 50	NA	NA	NA	NA	NA	35,75%	34,50%	35,00%	35,50%
51 - 55	NA	NA	NA	NA	NA	35,50%	31,50%	32,00%	32,50%
56 - 60	NA	NA	NA	NA	NA	33,50%	28,50%	29,00%	29,50%

Deferment Period 14:

Age / PPT	7	8	9	10	11	12	13	14	15
0 - 25	NA	NA	NA	NA	NA	NA	55,50%	56,00%	56,50%
26 - 30	NA	NA	NA	NA	NA	NA	47,50%	48,00%	48,50%
31 - 35	NA	NA	NA	NA	NA	NA	44,50%	45,00%	45,50%
36 - 40	NA	NA	NA	NA	NA	NA	43,50%	44,00%	44,50%
41 - 45	NA	NA	NA	NA	NA	NA	40,50%	41,00%	41,50%
46 - 50	NA	NA	NA	NA	NA	NA	37,50%	38,00%	38,50%
51 - 55	NA	NA	NA	NA	NA	NA	34,50%	35,00%	35,50%
56 - 60	NA	NA	NA	NA	NA	NA	31,50%	32,00%	32,50%

Deferment Period 15:

Age / PPT	7	8	9	10	11	12	13	14	15
0 - 25	NA	NA	NA	NA	NA	NA	NA	59.00%	59.50%
26 - 30	NA	NA	NA	NA	NA	NA	NA	51.00%	51.50%
31 - 35	NA	NA	NA	NA	NA	NA	NA	48.00%	48.50%
36 - 40	NA	NA	NA	NA	NA	NA	NA	47.00%	47.50%
41 - 45	NA	NA	NA	NA	NA	NA	NA	44.00%	44.50%
46 - 50	NA	NA	NA	NA	NA	NA	NA	41.00%	41.50%
51 - 55	NA	NA	NA	NA	NA	NA	NA	38.00%	38.50%
56 - 60	NA	NA	NA	NA	NA	NA	NA	35.00%	35.50%

#### Deferment Period 16:

Age / PPT	7	8	9	10	11	12	13	14	15
0 - 25	NA	NA	NA	NA	NA	NA	NA	NA	62.50%
26 - 30	NA	NA	NA	NA	NA	NA	NA	NA	54.50%
31 - 35	NA	NA	NA	NA	NA	NA	NA	NA	51.50%
36 - 40	NA	NA	NA	NA	NA	NA	NA	NA	50.50%
41 - 45	NA	NA	NA	NA	NA	NA	NA	NA	47.50%
46 - 50	NA	NA	NA	NA	NA	NA	NA	NA	44.50%
51 - 55	NA	NA	NA	NA	NA	NA	NA	NA	41.50%
56 - 60	NA	NA	NA	NA	NA	NA	NA	NA	38.50%

#### Appendix II – Save the Date factors

Policy Month	Factor	Policy Month	Factor	Policy Month	Factor
1	92%	5	94%	9	97%
2	93%	6	95%	10	98%
3	93%	7	96%	11	98%
4	94%	8	96%	12	99%

#### Appendix III – Section 39 – Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: 1. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death. 2. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the Policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer. 3. Nomination can be made at any time before the maturity of the Policy. 4. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy. 5. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be. 6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the Policy or in the registered records of the insurer. 7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations. 8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof. 9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan. 10. The right of any creditor to be paid out of the proceeds of any Policy of life

insurance shall not be affected by the nomination. 11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate. 12. In case nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s). 13. Where the Policyholder whose life is insured nominates his a. parents or b. spouse or c. children or d. spouse and children e. or any of them the nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title. 14. If nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s). 15. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the Policy. 16. The provisions of Section 39 are not applicable to any life insurance Policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of Section 39 will not apply. Disclaimer: This is a simplified version of Section 39 of the Insurance Act, 1938 as amended from time to time. The Policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

#### Appendix IV – Section 38 – Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows: 1. This Policy may be transferred/assigned, wholly or in part, with or without consideration. 2. An Assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Insurer. 3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made. 4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness. 5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer. 6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations. 7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice. 8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced. 9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is a. not bonafide or b. not in the interest of the Policyholder or c. not in public interest or d. is for the purpose of trading of the insurance Policy. 10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment. 11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer. 12. The priority of claims of persons interested in an insurance Policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority. 13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR b. where the transfer or assignment is made upon condition that i. the proceeds under the

Policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR ii. the insured surviving the term of the Policy Such conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position. 14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and b. may institute any proceedings in relation to the Policy c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings Disclaimer: This is a simplified version of Section 38 of the Insurance Act, 1938 as amended from time to time. The Policyholders are advised to refer to The Insurance Act, 1938 as amended from time to time for complete and accurate details.

**Appendix V – Section 45 – Policy shall not be called in question on the ground of mis statement after three years**

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time, are as follows: 1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from a) the date of issuance of Policy or b) the date of commencement of risk or c) the date of revival of Policy or d) the date of rider to the Policy whichever is later. 2. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from a) the date of issuance of Policy or b) the date of commencement of risk or c) the date of revival of Policy or d) the date of rider to the Policy whichever is later. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based. 3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy: a) The

suggestion, as a fact of that which is not true and which the insured does not believe to be true; b) The active concealment of a fact by the insured having knowledge or belief of the fact; c) Any other act fitted to deceive; and d) Any such act or omission as the law specifically declares to be fraudulent. 4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak. 5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such misstatement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries. 6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based. 7. In case repudiation is on ground of misstatement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation. 8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured. 9. The insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.