

Securing my family's future is my top priority.



ICICI Pru  
**iCare II**  
Term Insurance Plan

**ICICI PRUDENTIAL**  
LIFE INSURANCE

## Introduction

You strive to provide comfort, happiness and security to your family. Even if something unfortunate were to happen to you, you would want your family's future to be secured at all times.

With ICICI Pru iCare II, protect your family's future and ensure that they lead their lives comfortably without any financial worries, even in your absence.

## Key Features

- Flexibility to choose protection cover based on your needs from:
  - Option I: Death benefit equal to Sum Assured chosen by you
  - Option II: An additional death benefit<sup>T6C2</sup> equal to Sum Assured chosen by you or ₹ 50 lakhs, whichever is lower, payable only in case of death due to accident. This option is available only with the Regular Pay option
- Insurance cover at extremely affordable premiums
- Tax benefits on the premiums paid<sup>T6C3</sup>



## At A Glance

Minimum/Maximum age at entry	18 / 60 years (age last birthday)
Maximum age at maturity	65 years (age last birthday)
Premium payment options	Regular Pay , One Pay
Policy term	Regular Pay: 5/10/15/20/25/30 years One pay: 5/10 years
Accidental Death Benefit (Only with iCare II Option II)	Equal to Sum Assured chosen by you, subject to a maximum of ₹ 50 lakhs
Minimum Premium (Annual premium/Single premium)	₹ 2,400 excluding service tax and cesses, as applicable
Minimum Sum Assured that can be chosen	For annual premium paying Regular Pay policies with the following characteristics, the minimum Sum Assured is as follows:
Maximum Sum Assured that can be chosen	Unlimited
Mode of premium payment	Regular Pay: Yearly, Half-yearly and Monthly One Pay: Single premium
Tax benefits	Premium paid towards the policy will be eligible for tax benefits u/s 80C of the Income Tax Act, 1961 <sup>T6C3</sup>

## How does the plan work?

1. Choose between option I and option II based on your protection needs.
2. Select a Sum Assured as per your requirements.

- Fill in your personal details and answer some simple questions related to your health.
- Select either One Pay or Regular Pay premium payment option, and make payment.

## Benefits in Detail

### Death Benefit

In the unfortunate event of the death of the Life Assured during the term of the policy, the nominee shall receive the following death benefit:

Table 1:

Plan type	Benefit paid out to the nominee
iCare II Option I	Sum Assured chosen by you (absolute amount assured to be paid on death)
iCare II Option II (applicable only for Regular Pay option)	Sum Assured chosen by you PLUS Accidental Death Benefit* (absolute amount assured to be paid on death)

\*Accidental Death Benefit - An amount equal to the Sum Assured chosen by you (subject to a maximum of ₹ 50 lakhs) will be paid only in the unfortunate event of death of the Life Assured due to an accident<sup>T&C2</sup>.

The above benefit will be payable, only if all due premiums have been paid and the policy is in force.

The above death benefit is in line with regulations, reproduced below.

Table 2: Minimum death benefit

	Age at entry less than 45 years	Age at entry 45 years and above
One Pay	Highest of 125% of the single premium or any absolute amount assured to be paid on death.	Highest of 110% of the single premium or any absolute amount assured to be paid on death.
Regular Pay, where the policy term is five years or more but less than ten years	Highest of 5 times the annualised premium or 105% of all the premiums paid as on date of death or any absolute amount assured to be paid on death.	Highest of 5 times the annualised premium or 105% of all the premiums paid as on date of death or any absolute amount assured to be paid on death.
Regular Pay, where the policy term is greater than or equal to 10 years	Highest of 10 times the annualised premium or 105% of all the premiums paid as on date of death or any absolute amount assured to be paid on death.	Highest of 7 times the annualised premium or 105% of all the premiums paid as on date of death or any absolute amount assured to be paid on death.

For this product:

- For One Pay, Sum Assured as chosen by you is always greater than 125%/110% of single premium, as applicable.
- For Regular Pay, Sum Assured as chosen by you is always greater than 5/10/7 times annual premium, as applicable and 105% of premiums paid.

Hence for this product, death benefit is as shown in Table 1.

### Maturity or paid-up or survival benefit

There is no maturity, paid-up value or survival benefit available under this product.

### Surrender

In case of Regular Pay, your policy does not have a surrender value.

In case of One Pay, the Surrender Value will be calculated as given below:

Surrender Value = Surrender Value Factor \* Single Premium

Surrender Value Factors are provided below:

Policy year of surrender/Policy Term	5 years	10 years
Year 1	30%	45%
Year 2	25%	40%
Year 3	15%	35%
Year 4	10%	30%
Year 5	0%	25%
Year 6	N/A	20%
Year 7	N/A	15%
Year 8	N/A	10%
Year 9	N/A	5%
Year 10	N/A	0%

N/A = Not applicable

### Illustration

The table below provides annual premium, for a Regular Pay option (exclusive of service tax and cesses, as applicable) for various combinations of age and Sum Assured for a healthy male, opting for a policy term of 25 years.

Age (years)/ Sum Assured (₹)	iCare II Option I			iCare II Option II+		
	25 lakhs	50 lakhs	75 lakhs	25 lakhs	50 lakhs	75 lakhs
30	5,475	7,600	10,500	6,725	10,100	13,000
35	7,400	10,700	14,925	8,650	13,200	17,425
40	10,625	15,850	22,350	11,875	18,350	24,850

+ ICICI Pru iCare II Option II offers an additional Accidental Death Benefit equal to the Sum Assured (subject to a maximum of ₹ 50 lakhs). This will be paid out in the unfortunate event of death of the Life Assured due to an accident<sup>T&C2</sup>.

## Terms and Conditions

1. **Free look period:** If you are not satisfied with the policy, you may cancel it by returning the policy document to the Company 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, we will return the premium paid subject to the deduction of:

- a. Stamp duty paid under the policy,
- b. Expenses borne by the Company on medical examination, if any
- c. Proportionate risk premium for the period of cover

The policy shall terminate on payment of this amount and all rights, benefits and interests under this policy will stand 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. **Accidental Death Benefit:** For the purpose of Accidental Death Benefit payable on accident the following conditions shall apply:

- a. Death due to accident should not be caused by the following:
  - i. Attempted suicide or self inflicted injuries while sane or insane, or whilst the Life Assured is under the influence of any narcotic substance or drug or intoxicating liquor; or
  - ii. Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger on a licensed passenger-carrying commercial aircraft (being a multi-engined aircraft) operating on a regular scheduled route; or
  - iii. The Life Assured with criminal intent, committing any breach of law; or

iv. Due to war, whether declared or not or civil commotion; or

v. Engaging in hazardous sports or pastimes, e.g. taking part in (or practising for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.

b. Death due to accident must be caused by violent, external and visible means.

c. The accident shall result in bodily injury or injuries to the Life Assured independently of any other means. Such injury or injuries shall, within 180 days of the occurrence of the accident, directly and independently of any other means cause the death of the Life Assured. In the event of the death of the Life Assured after 180 days of the occurrence of the accident, the Company shall not be liable to pay this benefit.

d. The policy must be in-force at the time of accident.

e. The Company shall not be liable to pay this benefit in case the death of the Life Assured occurs after the date of termination of the policy.

3. **Tax benefits:** Tax benefits under the policy are subject to conditions u/s 80C and 10 (10D) of the Income Tax Act, 1961. Service tax and education cess will be charged extra, as per applicable rates. The tax laws are subject to amendments from time to time.

4. **Suicide clause:** If the Life Assured whether sane or insane, commits suicide within one year from the date of commencement of this policy, the policy shall be void and the policy will terminate. The Company will refund the premium and all rights, benefits and interests under this policy will stand extinguished.

In the case of a reinstated Regular Pay policy, if the Life Assured, whether sane or insane, commits suicide within one year from the date of reinstatement of the policy the Company will refund 80% of the premiums paid till the date of death.

5. **Grace period:** A grace period for payment of premium of 15 days applies for monthly premium payment mode and 30 days for other modes of premium payment. If the premium is not paid within the grace period, the policy shall lapse and cover will cease.

6. **Premium discontinuance:** If the premium is not paid either on the premium due date or within the grace period, all benefits under this policy will cease. No benefit shall become payable in case of death of the Life Assured while the policy is in lapsed condition. This is applicable only for Regular Pay option.

7. **Policy revival:** Policy revival is applicable only for Regular Pay option. A policy, which has lapsed for non-payment of premium within the days of grace, may be revived subject to the following conditions.

- The application for revival is made within 2 years from the due date of the first unpaid premium and before the termination date of policy. Revival will be based on the prevailing Board approved underwriting policy.
- The Policyholder furnishes, at his own expense, satisfactory evidence of health of the Life Assured as required by the Company.
- The arrears of premiums together with interest, at such rate as the Company may charge for late payment of premiums are paid.

The revival of the policy may be on terms different from those applicable to the policy before it lapsed for example, extra mortality premiums or charges may be applicable. The Company reserves the right to refuse to re-instate the policy. The revival will take effect only on its being specifically communicated by the Company to the Policyholder

8. Sum Assured and plan type once chosen at the inception of the policy cannot be changed.

9. No loans are allowed under this policy.

10. The bases for computing Surrender Value factors will be reviewed from time to time and the factors applicable to existing business may be revised subject to the prior approval of the IRDA.

11. **Section 41:** In accordance with 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 five hundred rupees.

12. **Section 45:** No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.

13. In case of fraud or misrepresentation, the policy shall be cancelled immediately by paying the surrender value, if any, subject to the fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938

14. For further details, please refer to the policy document and the benefit illustration.

## About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company is a joint venture between ICICI Bank, a premier financial powerhouse, and Prudential plc, a leading international financial services group. ICICI Prudential began its operations in December 2000 after receiving approval from Insurance Regulatory Development Authority (IRDA).

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



ICICI Prudential Life Insurance Company Limited. IRDA Regn. No. 105. CIN: U66010MH2000PLC127837.

### 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](http://www.iciciprulife.com)**

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