

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

Pay only one premium. Get regular lifetime income post retirement.



While planning for your retirement, you need a solution that offers potential for higher returns while providing a safety net for your investment. Hence, we bring to you, **ICICI Pru Easy Retirement SP**. It provides the benefit of **equity participation** with the comfort of **capital protection**. What's more, you need to pay premium just once!

ICICI Pru
Easy Retirement SP

A Unit Linked Non-Participating Individual Pension Product

ICICI PRUDENTIAL 
L I F E I N S U R A N C E

Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

KEY FEATURES



Regular Income

Pay premium only once and get regular pension post retirement



Market Linked Exposure

Choose from two available funds ^{T6C1} and you can enjoy up to 50% equity exposure



Capital Protection

Protect your savings from market downturns through an Assured Benefit ^{T6C7}



Loyalty Benefits

Enhance your retirement corpus with Loyalty Additions and Pension Boosters



Tax Benefit

Premium paid under the policy will be eligible for tax benefit under section 80CCC and commutation is tax-free under section 10(10A) of the Income Tax Act, 1961 ^{T6C2}. On commutation, you can receive up to one-third of your accumulated value as lump sum.

ICICI Pru Easy Retirement SP at a glance

Min premium	₹ 48,000 ^{T6C3}
Max premium	Unlimited
Min/Max age at entry	18/80 years
Min/Max age at vesting	30/90 years
Premium Payment Term	Single Premium
Policy Term	10, 15, 20, 25, 30 years

How does ICICI Pru Easy Retirement SP work?

Benefits in detail:

1. Accumulation Phase:

In this phase, you need to pay premium only once to accumulate funds for your retirement while enjoying the safety net of an Assured Benefit. You may also invest any available money into the policy in the form of Top ups.

2. Income Phase:

On vesting, i.e. maturity, you will be entitled to the Assured Benefit or Fund Value^{Tec6} whichever is higher. You can utilize this accumulated value to receive regular income for life.

Assured Benefit = 101% X (Sum of Single Premium and Top ups, if any)

Death Benefit during accumulation phase

In the unfortunate event of death of the Life Assured, the nominee, or in the absence of a Nominee the legal heir, will receive the higher of the Guaranteed Death Benefit or the Fund Value^{Tec6}.

Guaranteed Death Benefit = 105% of the (Sum of Single Premium and Top ups, if any received up to the date of death.)

Let's go through an example

Age at entry: 40 years

Policy Term: 20 years

Assured Benefit: ₹ 5,05,000

You pay
₹ 5,00,000

Premium Payment Term: Single Premium

Fund Chosen: Easy Retirement SP
Balanced Fund (100%)

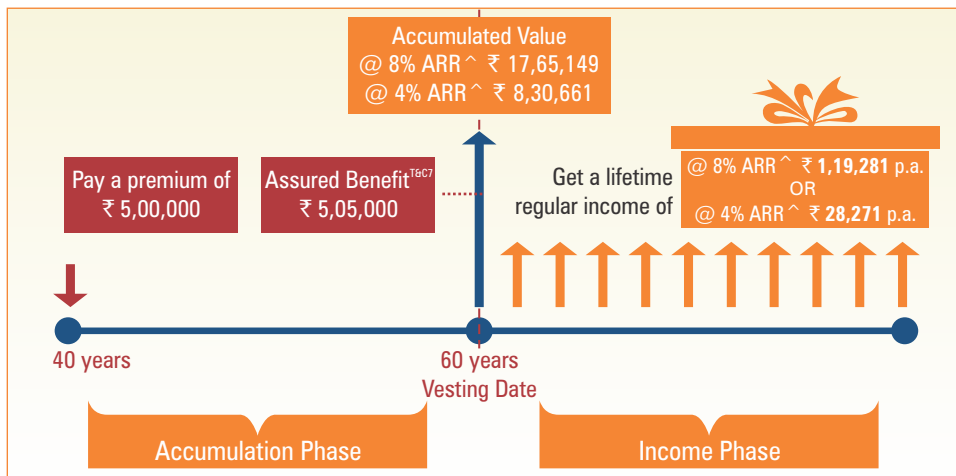
You may get

Returns @ 4% ARR [^] p.a. pre-vesting		Returns @ 8% ARR [^] p.a. pre-vesting	
Accumulated Savings	Expected Yearly Annuity*	Accumulated Savings	Expected Yearly Annuity*
₹ 8,30,661	₹ 28,271	₹ 17,65,149	₹ 1,19,281

*The annuity amounts have been calculated for a Life Annuity with Return of Purchase Price annuity option, using illustrative annuity rates. The illustrative annuity rates used for these calculations are based on rates of interest of 4% and 8% p.a. Annuity rates are subject to change from time to time. Please contact us or visit our website for details.

[^] ARR stands for Assumed Rate of Return.

This illustration is for a male life. The above are illustrative values, net of all charges, Goods & Services Tax and Cess (if any). Since your policy offers variable returns, the given illustration shows two different rates (4% & 8% p.a. as per the IRDAI circular, Ref: IRDAI/ACT/GDL/LIF/248/11/2011) of assumed future investment returns. The returns shown in the illustration are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy depends on a number of factors including future investment performance.



Benefits in detail

Loyalty additions



- On completion of the sixth policy year and on completion of every policy year thereafter, you will get rewarded with Loyalty Additions in the form of extra units^{T6C9}.
- Each Loyalty Addition will be equal to 0.25% of the average daily total Fund Value over the preceding 12 months.

These Loyalty Additions will reduce the effective Fund Management Charge for your policy as illustrated below: of the average^{T6C6} daily total Fund Value over the preceding 12 months.

Year	FMC	Loyalty Addition	Approximate Effective FMC*
6 onwards	1.35 %	0.25 %	1.10 %

This illustration does not consider Goods & Services Tax and Cess (if any) and timing implications

Pension Boosters



Pension Boosters will be allocated as extra units at the end of every fifth policy year starting from the end of the 10 policy year.

- So for a 30 year policy term, Pension Boosters will be allocated 5 times
- Each Wealth Booster will be equal to 2% of the average daily total Fund Value over the preceding 12 months.

The guaranteed Pension Boosters mentioned above will be allocated between Easy Retirement SP Balanced Fund and Easy Retirement Secure Fund in the proportion of the values of total units held in each fund at the time of allocation.

Pension Boosters will be made by allocation of extra units. Pension Boosters shall not be taken back under any circumstances.

Charges under the Policy

Premium Allocation Charge

There is no Premium Allocation Charge for the Single Premium. All Top ups are subject to Premium Allocation Charges of 2%.

Policy Administration Charge

The Policy Administration Charge will be a percentage of the Single Premium and will be levied every month for the first five policy years. Policy Administration Charge is capped at ₹ 6,000 per annum, as required by IRDAI. These charges will be made by redemption of units.

Policy Administration Charge (% of Single Premium)

Single Premium	Year 1 to 5	Thereafter
< ₹ 2,00,000	0.14% p.m. (1.68% p.a.)	NIL
₹ 2,00,000 - ₹ 4,99,999	0.040% p.m. (0.48% p.a.)	NIL
₹ 5,00,000 - ₹ 9,99,999	0.010% p.m. (0.12% p.a.)	NIL
> = ₹ 10,00,000	0.000% p.m. (0.00% p.a.)	NIL

Fund Management Charge (FMC)

The following Fund Management Charge will be adjusted from the NAV on a daily basis. This charge will be a percentage of the Fund Value ^{T&C6}.

Fund	FMC
Easy Retirement Balanced Fund	1.35% p.a.
Easy Retirement Secure Fund	

There will be additional charges of 0.20% p.a. and 0.10% p.a. towards the investment guarantees for Easy Retirement SP Balanced Fund and Easy Retirement Secure Fund respectively. These charges will be adjusted from the NAV on a daily basis. These charges will be percentages of the Fund Value ^{T&C6}.

Switching Charges

Four free switches are allowed every policy year. Subsequent switches will be charged at ₹ 100 per switch. Any unutilized free switch can not be carried forward to the next policy year. These charges will be made by redemption of units.

Terms and Conditions

1. You can invest in any proportions of your choice across the following two funds:

Fund Names	Asset Allocation	Risk-Reward Profile
Easy Retirement SP Balanced Fund (SFIN: ULIF 136 25/03/13 ERSPBF 105)	Equity & Equity Related Securities- 0% to 50% Debt- 20% to 70% Money Market & Cash- 0% to 50%	Moderate
Easy Retirement Secure Fund (SFIN: ULIF 133 02/11/12 ERSF 105)	Debt- 40% to 100% Money Market & Cash- 0% to 60%	Low

2. **Tax benefits:** Tax benefits under the policy are subject to conditions under section 80CCC, 10(10A) and other provisions of the Income Tax Act, 1961. Amount received as pension is taxable as income as per prevailing tax laws. Goods & Services Tax and Cess (if any) will be charged extra by redemption of units, as per prevailing rates. Tax laws are subject to amendments from time to time.

Please seek professional tax advice for applicability of tax benefits on premiums paid and benefits received.

3. ICICI Pru Easy Retirement SP will be offered for the following purposes:

- Tied category: when an individual wishes to purchase a single premium deferred pension plan due to vesting, surrender, discontinuance or foreclosure of one of the Company's deferred pension plan.
- Standalone category: when an individual wishes to purchase a single premium deferred pension plan in any other case.

The minimum premium stated earlier is for the Standalone Category. For the Tied Category, minimum premium is not applicable.

4. The lock-in period in this product is five years. On surrender after completion of five years, the surrender value will be the Fund Value, including Top up Fund Value. This can be utilized as per T&C5.
5. The following options will be available to you on vesting:
 - Utilize the entire Fund Value including Top up Fund Value, if any, to purchase immediate annuity or deferred annuity offered by us at the time, at the then prevailing annuity rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by IRDAI, currently 50%, of the entire proceeds of the policy net of commutation.
 - Commute the Fund Value including Top up Fund Value, if any, up to 60% and utilize the balance amount to purchase an immediate annuity or deferred annuity offered by us at the time, at the then prevailing annuity rate. You shall be given an option to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate to the extent of percentage, stipulated by IRDAI, currently 50%, of the entire proceeds of the policy net of commutation, or
 - In case Fund Value including Top up Fund Value, if any, are not sufficient to purchase minimum annuity as required by the Authority from time to time, the proceeds of the policy may be paid as lump sum.
- Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.
6. Includes Top up Fund Value, if any
7. Assured Benefit = 101% of the sum of all premiums paid and Top ups, if any. Assured Benefit is applicable only on vesting and not on death or surrender.
8. This is not a product brochure. For more details on the risk factors, terms and conditions, and the charges and benefits related to Surrender, Revival, Postponement of vesting etc., please read the sales brochure carefully before concluding the sale.
9. The guaranteed Loyalty Additions mentioned above will be allocated between Easy Retirement SP Balanced Fund and Easy Retirement Secure Fund in the proportion of the values of total units held in each fund at the time of allocation. Loyalty Additions will be made by allocation of extra units. Loyalty Additions shall not be taken back under any circumstances.
10. **Section 41:** In accordance with Section 41 of the Insurance Act, 1938, as amended from time to time 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.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.



ICICI Prudential Life Insurance Company Limited. IRDAI Regn. No. 105. CIN: L66010MH2000PLC127837.

Unit Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender or withdraw the monies invested in Unit Linked Insurance Products completely or partially till the end of the fifth year. Unit Linked products are different from traditional insurance products and are subject to the risk factors.

The premium paid in ULIPs are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/ her decisions. ICICI Prudential Life Insurance is only the name of the Life Insurance Company and ICICI Pru Easy Retirement SP is only the name of the unit linked insurance contract and does not in any way indicate the quality of the contract, its future prospects and returns. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document issued by the Insurance company. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future.

Registered Address: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025. For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale. Trade Logo displayed above belongs to ICICI Bank Ltd & Prudential IP services Ltd and used by ICICI Prudential Life Insurance Company Ltd under license. Call us on 1-860-266-7766 (10am-7pm, Monday to Saturday, except national holidays and valid only for calls made from India). Easy Retirement SP Balanced Fund- SFIN: ULIF 136 25/03/13 ERSPBF 105, Easy Retirement Secure Fund- SFIN: ULIF 133 02/11/12 ERSF 105. ICICI Pru Easy Retirement SP: Form No.: U97, UIN: 105L138V03. Advt No.:L/II/1053/2019-20.

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.