

The stage is set

Live an elite lifestyle even after retirement.



You always make sure that you enjoy every moment of your life. There are no compromises – be it work or pleasure. Hence, we present, ICICI Pru **Elite Pension** a unique unit-linked pension policy designed for preferred customers like you. It offers you great flexibility by enabling you to pay premiums for a limited period and boost your investment by making top-ups. The accumulated value of your policy ensures you a regular pension for life. Now, there is no scaling down of dreams, even after you retire.

Key Benefits of ICICI Pru Elite Pension

- Pay premiums for only 3 years
- Get bonus (additional units) at the end of every 5th policy year
- Increase your investments and savings at your own pace by investing surplus money over and above your premiums as top ups
- Flexibility to choose the date from which you want to start receiving your pension
- Choose from 5 pension options offered currently, through which you can receive your pension
- Avail tax benefits¹ on premiums paid

How does the policy work?

This pension policy works in two phases:

1. The first phase is **Accumulation Phase** wherein, you pay premiums towards the policy and accumulate savings for your retirement.
2. The second phase is **Annuity or Pension Phase** wherein, you start receiving pension from the accumulated amount (also called as purchase price). You can choose to start receiving pension anytime between the age of 50 and 80 years (Vesting age).

Additional allocation of units

There will be an additional allocation of units at the end of every 5th policy years at the rate of 1.5% of the average of the daily fund values in the policy year preceding the said allocation.

Additional allocation of units will be made only if all due premiums have been paid within the completion of first 3 policy years.

Death Benefit

In the unfortunate event of death before vesting, Fund Value will be paid out.

What is the Eligibility Criteria?

Min Premium	Rs. 3,00,000 p.a
Premium Payment Term	3 years
Min-Max Age At Entry	18 - 74 years
Min-Max Policy Term	6 - 62 years
Min-Max Age At Vesting	50- 80 years

Can I surrender my policy?

Your policy acquires a surrender value after payment of the full premium for the first policy year. However, the Surrender Value is payable after completion of three policy years or whenever the policy is surrendered thereafter¹.

Following are the surrender values applicable:

Completed Policy years	Surrender Value as a % of Fund Value
3 years	98%
4 years	99%
5 years & above	100%

For more details, please refer to the product brochure or policy document.

Sample Policy Illustration

Annual Premium : Rs. 5,00,000

Age at entry : 40 years

Chosen Fund : Pension Protector II

PPT : 3 Years

Term : 10 years

Annuity Option : Life Annuity

Returns @ 6 % p.a.		Returns @ 10 % p.a.	
Accumulated Savings	Expected Yearly Annuity ²	Accumulated Savings	Expected Yearly Annuity ²
Rs. 21,86,442	Rs. 1,48,161	Rs. 30,48,082	Rs. 2,06,549

The above are illustrative returns, net of all charges including service tax and education cess. Since your policy offers variable returns, the above illustration shows two different rates (6% p.a. & 10% p.a. as per the guidelines of Life Insurance Council) of assumed future investment returns³.

Charges under the policy

ICICI Pru Elite Pension is subject to following charges:

Premium Allocation Charge : This will be deducted from the premium amount at the time of premium payment and units will be allocated thereafter.

Policy year	Premium Allocation Charge (% of premium)
1	15%
2 - 3	0%

All top up premiums are subject to a premium allocation charge of 2%.

Fund Management Charge (FMC) : The funds will have the following fund management charges and these will be adjusted from the NAV on a daily basis.

Fund	Pension R.I.C.H. II, Pension Flexi Growth II, Pension Multiplier II, Pension Return Guarantee Fund	Pension Flexi Balanced II, Pension Balancer II	Pension Protector II, Pension Preserver
FMC	1.50% p.a	1.00% p.a	0.75% p.a

Policy Administration Charge* : The policy administration charge is a percentage of the annual premium and will be charged regardless of the premium payment status.

The policy administration charges are set out below:

Policy year	Policy Administration Charge (% of annual premium)
1 - 3	0.30% per month
4 th year onwards	0%

Switching Charge* : Four free switches are allowed every policy year. Subsequent switches would be charged at the rate of Rs. 100 per switch. Any unutilised free switch cannot be carried forward to the next policy year.

Miscellaneous Charges* : If there are any policy alterations during the policy term, they will be subject to a miscellaneous charge of Rs. 250 per alteration.

* These charges will be deducted by cancellation of units.

Terms and Conditions

1. Tax benefits: Subject to conditions mentioned therein, tax benefits are available u/s 80 CCC, 10(10A) of the Income Tax Act, 1961. Service tax and education cess will be charged extra by cancellation of units, as per applicable rates. The tax laws are subject to amendments from time to time. Commutation of pension on vesting date is tax free under section 10(10A) of the Income Tax Act, 1961. Amount received on surrender or as pension is taxable as income.
2. The annuity amounts have been calculated based on indicative annuity rates and are subject to change from time to time. Please contact us or visit our website for details
3. The assumed 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
4. Premium Discontinuance: The policy may be revived within five years from the date when the first unpaid premium was due.

For more information, please call:



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