

*ICICI Pru* \_\_\_\_\_  
**Guaranteed Savings  
Insurance Plan**  
Non-linked Life Insurance Product

**Savings for your future goals...  
now assured!**



**Wealth**

**Solutions**

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

*Life has many important milestones: your house, your child's education and marriage, your retirement kitty. It would be your dream to achieve them all with certainty. However, this would need careful planning and a regular savings approach.*

*ICICI Pru **Guaranteed Savings Insurance Plan** is a non-participating limited pay endowment assurance plan. This product allows you to enjoy the benefits of a long term savings plan ensuring that you and your family are free of any financial worries.*

## Key benefits

- Pay premiums for a limited period while enjoying a long term savings benefit
- Receive Guaranteed Maturity Benefit (GMB)<sup>condition apply T&C8</sup>
  - Your GMB at policy inception would be Sum Assured, which is sum of all payable premiums
  - GMB would increase with guaranteed Regular Additions (Ras), which accrue throughout the term of the policy
- Additionally, receive a Maturity Addition (MA) at the end of policy term
- Get a Guaranteed Death Benefit (GDB), which is the higher of sum of all premiums paid till date compounded at the rate of 5% per annum and 10 times of annual premium
- Tax benefits on the premium paid and benefits received under the policy, as per the prevailing Income Tax laws<sup>T&C3</sup>
- At maturity of the policy, you will receive sum of
  - **Sum Assured (SA)**  
Which is the sum of all premiums in the policy
  - **Regular Additions (RA)**<sup>T&C4</sup>  
This guaranteed addition, expressed as a percentage of the SA, will be declared at the beginning of every policy year
  - **Maturity Addition (MA)**  
A lumpsum amount expressed as a percentage of the SA
- On death during the term of the policy, while the policy is in force  
Receive a Guaranteed Death Benefit (GDB), which is the higher of sum of all premiums paid till date compounded at the rate of 5% per annum and 10 times of annualized premium

## How does the ICICI Pru Guaranteed Savings Insurance Plan work?

- Select your premium paying term – 7 years or 10 years
- Choose your Premium or Sum Assured (SA)

$$(SA = \text{Premium} * \text{premium payment term})$$

ICICI Pru Guaranteed Savings Insurance Plan at a glance		
Min / Max Age at Entry	0 / 60 years	
Min / Max Maturity Age	18 / 75 years	
Premium Payment Term	7 years	10 years
Policy Term	15 years	20 years
Minimum Annual Premium (Rs.)	18,000	12,000
Sum Assured	Annualized Premium X Premium Paying Term	
Premium paying modes	Yearly, Half Yearly or Monthly	
Grace Period	15 days for monthly mode, 30 days for yearly and half yearly modes	



## Benefit Illustration

This illustration highlights estimated benefits that would be available to an individual on survival till the end of premium paying term.

Age at entry: 30 years; Premium paying mode: Yearly

Premium Paying Term (Yrs)	7	10
Policy Term (Yrs)	15	20
Premium	₹ 25,000	₹ 25,000
Sum Assured (SA)	₹ 1,75,000	₹ 2,50,000

Assumed gross interest rate: 10%

Rate of Regular Addition (RA)	5%	
Accumulated Ra's	₹ 1,31,250	₹ 2,50,000
A) Guaranteed Maturity Benefit (GMB)	₹ 3,06,250	₹ 5,00,000
B) Maturity Addition (MA)	₹ 1,36,167	₹ 4,25,381
Estimated Total Maturity Benefit (A+B)	₹ 4,42,417	₹ 9,25,381

Assumed gross interest rate: 6%

Rate of Regular Addition (RA)	3%	
Accumulated Ra's	₹ 78,750	₹ 1,50,000
A) Guaranteed Maturity Benefit (GMB)	₹ 2,53,750	₹ 4,00,000
B) Maturity Addition (MA)	₹ 29,342	₹ 1,14,007
Estimated Total Maturity Benefit (A+B)	₹ 2,83,092	₹ 5,14,007

*"If your policy offers guaranteed returns, then these will be clearly marked "guaranteed" in the Benefit Illustration on this page. These assumed rates for the RA and the MA are projected assuming a gross interest rate of 10% for this illustration only. The maturity benefit of your policy is dependent on a number of factors, including future performance."*

## What other benefits do I get?

### Loans

You can also avail of loans under this policy after the completion of three policy years provided you have paid premiums for the first three years and the policy has attained a Surrender Value. Loan of up to 80% of the Surrender Value can be availed.

## What happens if I discontinue my premiums?

Your policy will acquire a surrender value on payment of premium for at least 3 policy years.

If the policy has acquired a surrender value and no future premiums are paid, the policy may continue as a 'Paid-up' policy for a reduced Sum Assured (Paid-up Sum Assured), as indicated below:

Paid-up Sum Assured (PUSA) =  $GMB \times \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}}$

The policy will however not be eligible for any further RA. In case of death, the nominee would receive a reduced death benefit which is equal to  $GDB \times \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}}$ .

## What happens if I discontinue my policy?

On discontinuing the policy you will be entitled to a surrender value which is the higher of the Guaranteed Surrender Value (GSV) and Non Guaranteed Surrender Value (NGSV).

The GSV will be equal to 35% of the base policy premiums paid less the first year's premium.

The NSGV will be equal to the present value of PUSA, discounted at the Gross Redemption Yield at the Review Date & immediately preceding the date of surrender, plus 2% per annum.

## Revival of the policy

A policy, which has discontinued payment of premium, 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 maturity date of policy. Revival will be based on the revival norms then applicable.
- 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 are to be paid, at the rate which would be Gross Redemption Yield (GRY) <sup>TBC-4</sup> at review date plus 2 percent, for late payment of premiums.
- The revival of the policy may be on terms different from those applicable to the policy before premiums were discontinued.
- The revival will take effect only if it is specifically communicated by the Company to the Life Assured or the applicant.

## Terms & Conditions

1. **Suicide clause:** If the Life Assured whether sane or insane, commits suicide within one year from the date of issue of this policy, the policy shall be void and no benefits shall be payable. Where the policy is revived, no benefits shall become payable if the Life Assured, whether sane or insane, commits suicide within one year from the date of reinstatement of the policy.
2. **Free look period:** If you are not satisfied with the terms and conditions of this policy, please return the policy document to the Company for cancellation within  
15 days from the date you received it, if your policy is not sourced through Distance marketing\*  
30 days from the date you received it, if your policy is sourced through Distance Marketing\*  
On cancellation of the policy during the freelook period, we will return the premium paid subject to the deduction of:
  - a) Stamp duty under the policy
  - b) Expenses borne by the Company on medical examination, if anyThe policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

\*Distance marketing: 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.

3. **Tax benefits:** Tax benefits under the policy will be as per the prevailing Income Tax laws. Service tax and cess will be charged extra, as per applicable rates. The tax laws are subject to amendments from time to time.
4. **Regular Addition (RA):** The RA will accrue at the end of each policy year. It will be disclosed at the start of that policy year. The RA shall be calculated as percentage of the SA. This percentage is guaranteed to be 50% of the annualised gross redemption yield (GRY) of the 10-year G-Sec, rounded down to the lower 0.2%, as at the Review Date immediately preceding the start of the policy year. The Review Date shall be the 7th of the first month of every quarter. In case the 7th is not a working day, the GRY of the next working day shall be considered for this purpose.
5. **Sum Assured and premium paying term** chosen at inception of policy cannot be changed.
6. **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.

7. **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.
8. Guaranteed benefits are available only if all premiums are paid as per the premium paying term and the policy is in-force till the completion of entire policy term opted.

## About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited, a joint venture between ICICI Bank and Prudential plc is one of the first companies to commence operations when the industry was opened in 2000. Since inception, it has written over 13 million policies and has over 1,27,000 advisors and several corporate distribution partners.



### For more information:

**Customers calling from any where in India, please dial 1860 266 7766**

*Do not prefix this number with "+", "91" or "00" (local charges apply)*

**Customers calling us from outside India, please dial +91 22 6193 0777**

**Call Centre Timings: 9.00 am to 9.00 pm**

**Monday to Saturday, except National Holidays.**

**To know more, please visit [www.icicprulife.com](http://www.icicprulife.com)**

Registered Office: ICICI Prudential Life Insurance Company Limited, ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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