ICICI Pru
AssureLife

ICICI PRUDENTIAL
LIFE INSURANCE

In this world of uncertainty, it is natural to seek the comfort of assurance. However, in an investment plan, the assurance of guarantee usually limits flexibility of investment avenues. Presenting ICICI Pru Assure Life, an innovative product that offers guarantee on your first premium with the option to invest your subsequent premiums in funds of your choice.

Guaranteed returns assure a secure future while the option to invest your subsequent premiums in different funds provides you with flexibility. Thus ICICI Pru Assure Life combines both assurance and flexibility in a convenient way.

Key benefits of ICICI Pru Assure Life

1. Guaranteed Maturity Additions of 140% to 450% of first year's premium*, so long as you pay at least seven years' premium.
2. Flexibility to increase your investment by investing additional money over and above your regular premiums as top ups
3. Eliminate the need to time your investment with the Automatic Transfer Strategy
4. LifeCycle based Portfolio Strategy to invest your money as per your life stage and maintain asset allocation
5. Cover Continuance Option is available which ensures continuance of life Insurance cover, even if you wish to take a break in premium payment
6. Option to withdraw your money systematically over a period of 5 years on maturity of the policy
7. Avail tax benefits on premium paid and benefits received as per prevailing tax laws

ICICI Pru Assure Life at a glance

Minimum Premium	Rs. 12,000 p.a. for monthly mode Rs. 10,000 p.a. for all other modes
Term	15 / 20 / 25 / 30 years
Minimum Sum Assured	Annual Premium X 5
Minimum / Maximum age at entry	0 - 60 years (age nearest birthday)
Minimum / Maximum age at maturity	19 - 75 years
Tax Benefit	Premium paid for the policy will be eligible for tax benefit under Section 80C. Any benefit amount received under this policy will be eligible for the tax benefit under Section 10 (10D), as per Income Tax Act 1961[2].

How does the policy work?

1. You need to choose the premium amount, term and Sum Assured for which you wish to take the policy.
2. By paying premium for at least seven years, you would be assured of a guaranteed maturity addition ranging from 140% to 450% of your first year's premium.
3. Second year onwards, the premium is invested into the funds/strategy as per your choice.
4. On survival, the maturity benefit of Fund Value plus Guaranteed Maturity Addition will be paid. In the unfortunate event of death, the nominee will be paid the Sum Assured or the Fund Value, whichever is higher.

* Based on term of policy and number of premiums paid.

In this policy, the investment risk in investment portfolio is borne by the policyholder

Two Unique Portfolio Strategies:

With ICICI Pru Assure Life, you have the option to choose from two unique portfolio strategies:

1. LifeCycle based Portfolio Strategy
2. Fixed Portfolio Strategy

LifeCycle based Portfolio Strategy

Your financial needs are not static in nature and keep changing with your life stage. It is therefore necessary that your life insurance policy adapts itself to your changing needs.

To relieve you of the tedious task of regularly tracking your asset allocation, we have devised LifeCycle based Portfolio Strategy. Under this strategy, we do the following in order to ensure that your investments are managed effectively:

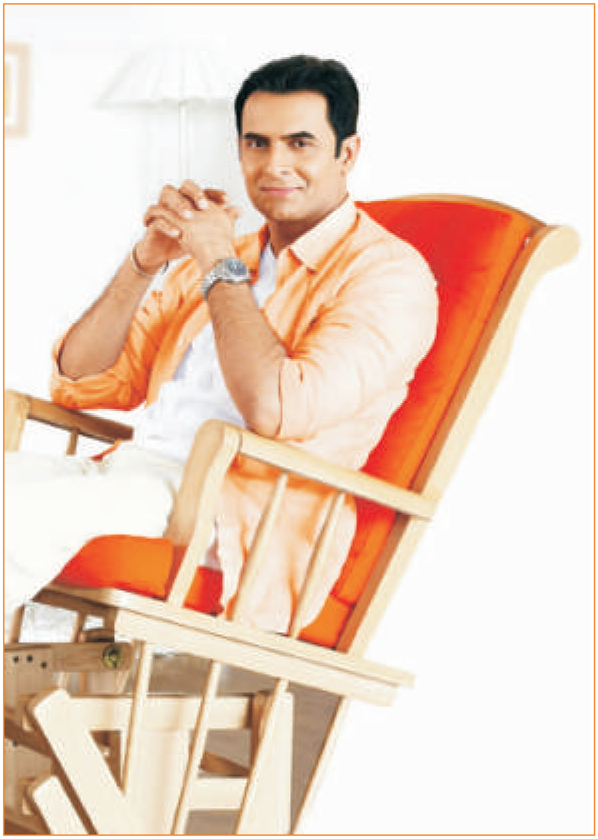
- At policy inception, your investment will be distributed between two funds—Flexi Growth IV and Protector IV in a proportion that depends on your age. The details of the age-bands and corresponding allocations are shown in Table - 1 below.

Equity and Debt Allocation details at policy inception and during policy term		
Age Band	Equity Component in the fund as represented by Flexi Growth IV	Debt Component in the fund as represented by Protector IV
0 – 25	85%	15%
26 – 35	75%	25%
36 – 45	65%	35%
46 – 55	55%	45%
56 – 65	45%	55%
66 – 75	35%	65%

Table - 1

As your age increases, you will move from one age band to another. In such a case, we will re-distribute your funds based on your age as given in the table above.

- Your fund allocation may get altered because of market movements. We will revisit your allocations every quarter and reset it back to prescribed limits.
- When a policy nears maturity, we wish to ensure capital preservation for you. This should be done so that short-term market volatility at the time of maturity does not impact your investments. In order to execute this, we have ensured that all your Flexi Growth IV investments are systematically transferred to Protector IV in 10 instalments in the last 10 quarters.



The Fixed Portfolio Strategy

If you wish to manage your investment actively, we have a fixed portfolio strategy. Under this strategy, you will be prompted to choose your own investment allocation. You have a choice of 7 funds to do the same. You can switch between these funds using our switch option. The details of the funds are given in the table below:

Fund	Asset Mix	Min.%	Max.%	Potential Risk Reward
R.I.C.H. IV: Returns from equity investments in four types of industries viz. Resources, Investment/Capital goods, Consumption and Human capital leveraged	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
Flexi Growth IV: Long term returns from an equity portfolio of large, mid and small cap companies	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
Multiplier IV: Long term capital appreciation from an equity portfolio	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
Flexi Balanced IV: Balance of capital appreciation and stable returns from an equity (large, mid & small cap companies) & debt portfolio	Equity & Equity Related Securities Debt, Money Market & Cash	0% 40%	60% 100%	Moderate
Balancer IV: Balance of growth and steady returns from an equity & debt portfolio	Equity & Equity Related Securities Debt, Money Market & Cash	0% 60%	40% 100%	Moderate
Protector IV: Accumulate steady income at a lower risk	Debt Instruments, Money Market & Cash	100%	100%	Low
Preserver IV: Protection of capital through very low risk investments.	Debt Instruments Money Market & Cash	0% 50%	50% 100%	Capital Preservation

Benefits in detail

- Maturity Benefit:

  The maturity benefit is the Fund Value plus the Guaranteed Maturity Addition applicable as per policy term and number of premiums paid. Alternatively, you can opt for the Settlement Option as described below.

- Guaranteed Maturity Addition:

  Guaranteed Maturity Addition is a percentage of the annual premium as per the below mentioned table and shall be allocated at the end of the policy term chosen at the inception of the policy.

Term	Policies that have paid all the premiums	Policies that have opted for cover continuance option
15	180%	140%
20	270%	180%
25	350%	250%
30	450%	300%

- Death Benefit:

  In the unfortunate event of death during the term of the policy, the nominee would receive the Sum Assured or the Fund Value, whichever is higher.

  In case the Life Assured is below 7 years (age nearest birthday) at the time of death, only the Fund Value would be payable.

- Top up:

  You can decide to increase your investment by investing additional money over and above your regular premiums, at your convenience. The minimum top up amount is Rs. 2,000. Top-up premiums can be paid anytime during the term of the policy, as long as all due premiums have been paid. There will be an increase of Sum Assured when you avail of a top up and you will get an option of choosing an increase of either 125% or 500% of the top up premium amount. A 1% allocation charge will apply to top up premiums.

  There is a lock-in period of three years for each top up premium from the date of payment of that top up premium for the purpose of partial withdrawals. This lock-in condition will not apply for top up premiums paid in the last 3 years before the Maturity Date.

- Change in Portfolio Strategy (CIPS):

  You can change your chosen portfolio strategy up to 4 times during policy term. This facility is provided free of cost.

- Automatic Transfer Strategy:

  With this strategy, you can invest your premium as a lump sum amount in our money market fund (Preserver IV) and transfer a chosen amount every month into any one of the following funds: Multiplier IV / Flexi Growth IV / R.I.C.H. IV[3]. This facility will be available free of charge.

- Settlement Options:

  On maturity of this policy, you can choose to take the Fund Value as a structured benefit. With this facility, you can opt to get payments on a yearly, half yearly, quarterly or monthly (through ECS) basis, for a period of 1, 2, 3, 4 or 5 years, post maturity[4]. At any time during the settlement period, you have the option to withdraw the entire Fund Value. During the settlement period, the investment risk in the investment portfolio is borne by the policyholder.

- Partial Withdrawal Benefit:

  Partial withdrawals will be allowed after completion of seven policy years[5]. Only one partial withdrawal is allowed per policy year subject to a maximum of 20% of the Fund Value. Any unutilized partial withdrawal cannot be carried forward.

- Increase / Decrease of Sum Assured:

  You can choose to increase / decrease your Sum Assured at any time during the policy term[6].

- Cover Continuance Option:

  This option ensures that your life insurance cover continues in case you are unable to pay premiums, any time after payment of first seven years' premium[7].

- Switch between the funds in the fixed portfolio strategy:

  When you have a fixed portfolio strategy then you also have the option to switch between the 7 fund options as and when you choose depending on your financial priorities and investment decision.

Illustration

Annual Premium: Rs. 20,000 Age at entry: 30 years Sum Assured: Rs. 100,000

	Term = 15 years		Term = 30 years	
	Returns @ 6% p.a.	Returns @ 10% p.a.	Returns @ 6% p.a.	Returns @ 10%p.a.
Fund Value at Maturity	Rs. 371,473	Rs. 506,082	Rs. 1,159,414	Rs. 2,340,363
Guaranteed Maturity Addition	Rs. 36,000	Rs. 36,000	Rs. 90,000	Rs. 90,000
Maturity Benefit	Rs. 407,473	Rs. 542,082	Rs. 1,249,414	Rs. 2,430,363

The given illustration is for a healthy male with 100% of his investments in LifeCycle based Portfolio Strategy. These are illustrative returns net of all charges, inclusive of current applicable service tax and education cess. Since your policy offers variable returns, the given illustration shows two different rates (6% & 10% p.a. as per the guidelines of Life Council) of assumed future investment returns[8].

Can I surrender my policy?

Yes, you can surrender your policy any time you wish if you have paid more than one year's premium. The Surrender Value is payable only after completion of three policy years or whenever the policy is surrendered thereafter[9]. The Surrender Value is the Fund value of the policy and will not include the Guaranteed Maturity Addition.

The surrender shall extinguish all the rights, benefits and interests under the policy.

Charges under the Policy?

1. Premium Allocation Charge

   First year's premium will not be allocated to the unit fund. Part of it goes towards providing the Guaranteed Maturity Addition. Second year onwards premium allocation charges will be deducted from the premium amount at the time of premium payment and the balance amount would be used for allocation of units. The charges are as follows:

Year	2 – 3	4 – 5	Thereafter
Charge	10%	5%	0%

   All top up premiums are subject to a premium allocation charge of 1%.

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	FMC (per annum)
R.I.C.H. IV	1.50%
Flexi Growth IV	1.50%
Multiplier IV	1.50%
Flexi Balanced IV	1.00%
Balancer IV	1.00%
Protector IV	0.75%
Preserver IV	0.75%

3. Policy Administration Charge

   There is a Policy Administration Charge of Rs. 60 per month and is recovered by cancellation of units.

4. Mortality Charges

   Mortality charges will vary based on age, gender and Sum Assured. Mortality charges will be deducted on a monthly basis by cancellation of units. These charges will be applicable as per your age at the time of deduction. The mortality charges are guaranteed for the term of the policy. Indicative charges per thousand Sum Assured for sample age (in years) for healthy male lives are as under:

Age nearest birthday (years)	20	30	40	50
Rs.	1.33	1.46	2.48	5.91

In case of female lives, there will be an age differential of two years for mortality charges. For example, if the female's age is 27 years, then the mortality charges of a male life of 25 years of age would be applied.

5. Surrender Charges:

   On surrender of the policy, the Fund Value will be returned to the customer. However, no Guaranteed Maturity Addition will be paid in case of surrender.

6. Switching Charges:

   4 free switches are allowed every policy year. Subsequent switches would be charged Rs.100 per switch. Any unutilized free switch cannot be carried forward to the next policy year. This charge will be recovered by cancellation of units.

Terms and Conditions

1. Freelook period: A period of 15 days from the date of receipt of the policy document is available to the policyholder during which the policy can be reviewed. If the policyholder does not find the policy suitable, the company will return the Fund Value by cancelling the units after deducting the Insurance Stamp Duty on the policy and any expenses borne by the company on medicals.

2. Tax benefits: Subject to conditions mentioned therein, tax benefits are available u/s 80C and 10(10D) of Income Tax Act 1961. Service tax and education cess will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time.

3. Automatic Transfer Strategy: The minimum transfer amount under the Automatic Transfer Strategy is Rs. 2,000. To effect it, the required number of units will be withdrawn from Preserver IV fund at the applicable unit value, and new units will be created in the Multiplier IV / Flexi Growth IV /R.I.C.H. IV fund(s) applicable unit value. At inception, you can opt for a transfer date of either 1st or 15th of every month. If the date is not mentioned, the funds will be switched on the 1st day of every month. If the 1st or the 15th of the month is a non-valuation date then the next working day's NAV would be applicable. Once selected, the Automatic Transfer Strategy will be regularly processed for the entire term of the policy or until the Company is notified, through a written communication, to discontinue the same. The Automatic Transfer Strategy will not be applicable if the source fund value is less than the nominated transfer amount.

4. Settlement Option: In case the Settlement Option is opted for, the policyholder will be paid out a proportional number of units (based on the payment option and period chosen). The value of the payments will depend on the number of units and the respective fund Net Asset Values as on the date of each payment. At any time during this period, you can take the remaining Fund Value as lump sum payment. If you wish to exercise the Settlement Option at the time of maturity, you need to inform the company at least 3 months before the maturity of the policy. The Life Insurance Cover shall cease on the maturity date and no other transactions like premium payment, partial withdrawals, switches etc will be allowed during this period.

5. Partial withdrawals: A partial withdrawal can only be exercised by policyholders who have achieved 18 years of age. The minimum partial withdrawal amount is Rs. 2,000. The minimum Fund Value post withdrawal should be equal to at least 110% of annual premium, else the policy will be terminated and the balance Fund Value will be paid to the policyholder. There is a lock-in-period of three years for each top up premium from the date of payment of that top up premium for the purpose of partial withdrawals. This lock-in condition will not apply for top up premiums paid in the last 3 years before the Maturity Date.

   Partial withdrawals will have the following effect on your Sum Assured:

   - Before the age of 60 years, Sum Assured payable on death is reduced to the extent of partial withdrawals made in the preceding two years.
   - After the age of 60 years, Sum Assured payable on death is reduced to the extent of all partial withdrawals made from age 58 years onwards.

6. Increase / Decrease in Sum Assured: An increase in Sum Assured is allowed any time, subject to underwriting, if all due premiums till date have been paid before the policy anniversary on which the life assured is aged 60 years nearest birthday. Such increases/decreases would be allowed in multiples of Rs. 1,000, subject to limits. Any medical costs for

this purpose would be borne by the policyholder and will be levied by cancellation of units. Decrease in Sum Assured is allowed up to the minimum allowed under the given policy.

7. Cover Continuance Option: If you wish to avail of the cover continuance option, you need to opt for it at the end of the revival period. If opted for, all applicable charges will be automatically deducted from the units available in your fund(s). The foreclosure condition mentioned in the terms and conditions will continue to be applicable.

8. The assumed returns shown in the benefit 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.

9. The policy acquires surrender value on payment of more than one year's premium. However, it is payable only after the completion of three policy years.

10. Grace Period: The grace period for payment of premium is 15 days for monthly frequency of premium payment and 30 days for other frequencies of premium payment.

11. Premium Discontinuance: Before payment of three full year's premiums if any premium is not paid within the allowed days of grace, the Life Insurance cover will cease and mortality charges will not be deducted. The policy may be revived within two years (subject to underwriting, where applicable) from the date when the first unpaid premium was due. During this period, the policyholder will continue to have the benefit of investment in the respective unit funds and the fund value will be payable in case of death of the policyholder. If the policy is not revived within this period, it will be foreclosed at the end of the third policy year or at the end of the revival period, whichever is later, by paying the Surrender Value.

    In case of discontinuance of premium after paying three full year's premium and before paying seven full year's premium, a revival period of two years from the date when the first unpaid premium was due will be provided. During this period, the policyholder will continue to have the benefit of investment in the respective unit funds and the higher of Fund Value and Sum Assured will be payable in case of death of the policyholder. All charges will continue to be levied.

    In case of discontinuance of premium after paying seven full year's premium, if the premium payment is not resumed within the revival period of two years from the due date of the first unpaid premium, the policyholder will have the option of continuing the life cover beyond the period of two years, with deduction of life cover charges and other applicable charges. In such a case the life cover will be continued, subject to the foreclosure conditions as described in the Foreclosure condition below. However, if the policyholder does not choose to continue the cover, the policy will be foreclosed by payment of Surrender Value as per the rules.

12. Foreclosure condition: If premiums have been paid for three full policy years and after three policy years have elapsed, if the fund value falls below 110% of one year's premium, the policy shall be terminated by paying the fund value.

13. The term chosen at inception of the policy cannot be changed.

14. Suicide Clause: If the Life Assured, whether sane or insane, commits suicide within one year from the date of issue of this policy, no benefit will be payable. If the Life Assured, whether sane or insane, commits suicide within one year from the effective date of increase in Sum Assured, then the amount of increase shall not be considered in the calculation of the death benefit.

15. Unit Pricing: When appropriation/expropriation price is applied the Net Asset Value (NAV) of a Unit Linked Life Insurance Product shall be computed as, market value of investment held by the fund plus/less the expenses incurred in

the purchase/sale of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before any new units are allocated/redeemed), gives the unit price of the fund under consideration.

16. Assets are valued daily on a mark to market basis.

17. If premiums for the second year onwards are received by outstation cheques, the NAV of the clearance date or due date, whichever is later, will be allocated.

18. Transaction requests (including renewal premiums by way of local cheques, demand draft; switches; etc.) received before the cut-off time will be allocated the same day's NAV and the ones received after the cut-off time will be allocated next day's NAV. The cut-off time will be as per IRDA guidelines from time to time, which is currently 3:00 p.m.

19. The premium shall be adjusted on the due date even if it has been received in advance. However, the status of the premium received in advance shall be communicated to the policyholder.

20. Section 41: In accordance to the 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.

21. Section 45: In accordance to the Section 45 of the Insurance Act, 1938, no policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on ground that a statement made in proposal of insurance or any report of a medical officer or a 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 statements was on 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.

22. For further details, refer to the policy document and detailed benefit illustration.

Revision of Charges

- The Company reserves the right to revise the following charges at any time during the term of the policy. Any revision will be with applied prospectively subject to prior approval from Insurance Regulatory & Development Authority (IRDA) and after giving a notice to the policyholders.
  - Fund Management Charge may be increased to a maximum of 2.50% per annum of the net assets for each of the funds.
  - Policy administration charge may be increased to a maximum of Rs. 240 per month.
  - Switching charges and Partial Withdrawal charges may be increased to a maximum of Rs. 200 per switch/partial withdrawal.
- The policyholder who does not agree with the above shall be allowed to withdraw the units in the funds at the then prevailing Fund Value, without any application of surrender charges and the policy will be terminated.
- Mortality charges and premium allocation charge are guaranteed for the term of the policy.

Risks of investment in the Units of the Funds

The proposer/life assured should be aware that the investment in the units is subject to the following risks:

(a) ICICI Pru Assure Life is a Unit-Linked Insurance Policy (ULIP) and is different from traditional products. Investments in ULIP's are subject to investment risks.

(b) ICICI Prudential Life Insurance Company Limited, ICICI Pru Assure Life, R.I.C.H. IV, Flexi Growth IV, Multiplier IV, Flexi Balanced IV, Balancer IV, Protector IV and Preserver IV are only names of the company, policy and funds respectively and do not in any way indicate the quality of the policy, funds or their future prospects or returns.

(c) The investments in the funds are subject to market and other risks and there can be no assurance that the objectives of any of the Funds will be achieved.

(d) The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and debt 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.

(e) The past performance of other funds of the Company is not necessarily indicative of the future performance of any of these funds.

(f) The funds do not offer a guaranteed or assured return.

About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Limited, a joint venture between ICICI Bank and Prudential plc. was one of the first companies to commence operations when the insurance industry was opened in year 2000. Since inception, it has written over 8 milion policies and has a network of over 2000 offices, over 254,000 advisors and 10 bank partners, It is also the first life insurer in India to be assigned AAA (India) credit rating by Fitch rating.

For more information, call our customer service toll free number on 1800-22-2020 from your MTNL or BSNL lines.
(Call Centre Timings: 9:00 A.M. to 9:00 P.M. Monday to Saturday, except National Holidays)
To know more, please visit www.iciciprulife.com

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Wealth Solutions

ICICI PRUDENTIAL LIFE INSURANCE