

ICICI Pru \_\_\_\_\_  
**LifeTime  
Premier**

Unit Linked Insurance Plan

**PROTECT YOUR WEALTH  
WHILE YOU MAKE IT GROW**



**Wealth**

**Solutions**

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

*Just like you, your investments also deserve the very best. You need a plan that helps you achieve your dreams by providing you with multiple savings and protection options. Keeping this in mind, ICICI Prudential brings you **ICICI Pru LifeTime Premier**, a comprehensive savings plan that offers you a choice of portfolio strategies for your savings and at the same time secures you against uncertainties of life.*

### Key benefits of ICICI Pru Life Time Premier

- **Trigger Portfolio Strategy:** Option to choose a unique portfolio strategy to protect gains made in equity markets from any future equity market volatility while maintaining a pre-defined asset allocation
- **Flexible premium payment options:** You can either pay premium throughout the policy term or for a limited period
- **Loyalty Additions:** Paid at the end of every five policy years, starting from the 10th policy year, irrespective of the premium payment status
- **Top up:** Flexibility to invest surplus money over and above your regular premiums
- **Automatic Transfer Strategy:** Helps you eliminate the need to time your investment
- **Tax Benefits:** On premiums paid and benefits received as per prevailing tax laws

### How does the policy work?

- You need to choose the premium amount, premium payment option, policy term, portfolio strategy and sum assured for your policy.
- After deducting the premium allocation charges, the balance amount will be invested in the portfolio strategy of your choice.

- In the unfortunate event of death of the Life Assured during the term of the policy, your nominee will receive Sum Assured plus Fund Value subject to Minimum Death Benefit<sup>TBC 24</sup>
- At maturity, the Fund Value including Top up Fund Value will be paid. Alternatively, settlement option can be chosen.



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

## ICICI Pru Life Time Premier at a glance

	Regular Pay	Limited Pay
Minimum Premium	Rs. 18,000 per annum	Rs. 50,000 per annum
Policy Term	10, 15, 20, 25, 30 years	10 years
Premium Payment Term	Regular pay	5 years
Minimum Sum Assured for age at entry below 45 years	Higher of $(10 \times \text{Annualised premium})$ and $(0.5 \times \text{Policy Term} \times \text{Annualised premium})$	
Minimum Sum Assured for age at entry 45 years and above	Higher of $(10 \times \text{Annualised premium})$ and $(0.25 \times \text{Policy Term} \times \text{Annualised premium})$	
Maximum Sum Assured	As per maximum Sum Assured multiples	
Min/Max Age at Entry	7 / 65 years	
Min/Max Age At Maturity	18 / 75 years	
Modes of Premium Payment	Yearly	
Tax Benefits	Premium and any benefit amount received under this policy will be eligible for tax benefit as per prevailing Income Tax laws <sup>TBC3</sup>	

## Choice of multiple portfolio strategies

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

1. Fixed Portfolio Strategy
2. Trigger Portfolio Strategy

### 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 asset allocation from any of the eight fund options<sup>TBC 4</sup>. You can switch between these funds using our switch option. The details of the funds are given in the table on the next page:



Fund Name & Its Objective	Asset Allocation	% (Min)	% (Max)	Risk-Reward Profile
<b>Opportunities Fund:</b> To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of companies operating in four important types of industries viz., Resources, Investment-related, Consumption-related and Human Capital leveraged industries. <b>SFIN:ULIF 086 24/11/09 LOpport 105</b>	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Multi Cap Growth Fund:</b> To generate superior long-term returns from a diversified portfolio of equity and equity related instruments of large, mid and small cap companies. <b>SFIN:ULIF 085 24/11/09 LMCapGro 105</b>	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Bluechip Fund:</b> To provide long-term capital appreciation from equity portfolio predominantly invested in NIFTY scrips. <b>SFIN:ULIF 087 24/11/09 LBluChip 105</b>	Equity & Equity Related Securities Debt, Money Market & Cash	80% 0%	100% 20%	High
<b>Multi Cap Balanced Fund:</b> To achieve a balance between capital appreciation and stable returns by investing in a mix of equity and equity related instruments of large, mid and small cap companies and debt and debt related instruments. <b>SFIN:ULIF 088 24/11/09 LMCapBal 105</b>	Equity & Equity Related Securities Debt, Money Market & Cash	0% 40%	60% 100%	Moderate
<b>Income Fund:</b> To provide accumulation of income through investment in various fixed income securities. The fund seeks to provide capital appreciation while maintaining a suitable balance between return, safety and liquidity. <b>SFIN:ULIF 089 24/11/09 LIncome 105</b>	Debt Instruments Money Market & Cash	100%	100%	Low
<b>Money Market Fund:</b> To provide suitable returns through low risk investments in debt and money market instruments while attempting to protect the capital deployed in the fund. <b>SFIN:ULIF 090 24/11/09 LMoneyMkt 105</b>	Debt Instruments Money Market & Cash	0% 50%	50% 100%	Low
<b>Return Guarantee Fund*:</b> To provide guaranteed returns through investment in a diversified portfolio of high quality fixed income instruments. <b>5 year tranche: ULIF 123 10/09/11 LRGF(T12) 105<sup>#</sup></b> <b>10 year tranche: ULIF 124 10/09/11 LRGF(S5) 105<sup>#</sup></b>	Debt Instruments, Money Market & Cash	100%	100%	Low

Fund Name & Its Objective	P / E Range	Allocation in Equity and Equity related securities	Risk-Reward Profile
<b>Dynamic P/E Fund:</b> To provide long term capital appreciation through dynamic asset allocation between equity and debt. The allocation in equity and equity related securities is determined by reference to the P/E multiple on the NIFTY 50 <sup>(1)</sup> ; the remainder is to be invested in debt instruments, money market and cash. <b>SFIN:ULIF 097 11/01/10 LDynmicPE 105</b>	< 14	90% to 100%	High
	14 - 16	80% to 100%	
	16 - 18	60% to 100%	
	18 - 20	40% to 80%	
	> 20	0% to 40%	

The SFIN for subsequent tranches shall be determined at the time of seeking Authority's approval for launch of each new RGF tranche and shall be represented as:

**For 5 year tranche: ULIF XXX dd/mm/yy LRGF(TX) 105 & For 10 year tranche: ULIF XXX dd/mm/yy LRGF(SX) 105**

\*The Return Guarantee Fund (RGF) consists of closed ended tranches of terms 5 and 10 years. They are intended to provide a return over a specified period, subject to a guarantee. The fund is offered in tranches, each of which will be open for subscription for a brief period of time and terminates on a specified date. The NAV applicable at the termination of each tranche is higher of the guaranteed NAV and the then prevailing NAV. The guaranteed NAV is declared at the beginning of the subscription period. We shall guarantee the NAV only at termination of each tranche. Money may be withdrawn from a tranche before its termination at the then prevailing NAV by redemption of Units. The guaranteed NAV will continue to apply on the remaining Units, if any, in the fund.

If you opt for Return Guarantee Fund at inception, only your first instalment premium will be directed to the fund. Subsequent premiums are allocated to the other funds in a proportion specified by you at the time of inception<sup>76c5</sup>. You have the option to switch into RGF in case a tranche is open for subscription at that time. In case the remaining term of the policy is less than the term of the RGF tranche open for subscription at that time, you cannot invest in the RGF. On termination of the Return Guarantee Fund tranche, the proceeds will be allocated into the other funds in the same proportion as the fund portfolio at that time. In the exceptional case of the entire fund being invested in the RGF at the time of termination of a tranche, the proceeds would be allocated to the funds opted for at inception.

<sup>(1)</sup>Source: Based on prices and consensus earnings estimates from Bloomberg.

## Working of the Return Guarantee Fund

	Minimum Guaranteed NAV of the RGF tranche	RGF NAV on the date of termination of tranche	Higher of (A,B)	Number of Units in RGF on the date of termination of tranche	Amount available at termination of tranche
	(A)	(B)	(C)	(D)	(C x D)
Scenario 1	Rs. 15	Rs. 16	Rs. 16	1000	Rs. 16,000
Scenario 2	Rs. 15	Rs. 14	Rs. 15	1000	Rs. 15,000

We also provide you with the option of systematically investing in our Equity funds through the Automatic Transfer Strategy (ATS). With this strategy, you can invest all or some part of your investment in Money Market Fund and transfer a chosen amount every month into any one of the funds: Bluechip Fund, Multi Cap Growth Fund or Opportunities Fund <sup>16C 6</sup>. This facility is available with the Fixed Portfolio Strategy and is free of charge.

### Trigger Portfolio Strategy

For an investor, maintaining a pre-defined asset allocation is a dynamic process and is a function of constantly changing markets. The trigger portfolio strategy enables you to take advantage of substantial equity market swings and invest on the principle of “buy low, sell high” and also allows you to protect gains made from equity market investments from any future equity market volatility, in a systematic manner.

Under this strategy, your investments will initially be distributed between two funds - Multi Cap Growth Fund, an equity oriented fund, and Income Fund, a debt oriented fund - in a 75%: 25% proportion. The fund allocation may

subsequently get altered due to market movements. We will re-balance or re-allocate funds in the portfolio based on a pre-defined trigger event.

### Working of the strategy

1. The trigger event is defined as a 15% upward or downward movement in NAV of Multi Cap Growth Fund, since the previous rebalancing. For determining the first trigger event, the movement of 15% in NAV of Multi Cap Growth Fund will be measured vis-à-vis the NAV at the inception of your policy.
2. On the occurrence of the trigger event, any value of units in Multi Cap Growth Fund which is in excess of three times the value of units in Income Fund is considered as gains and is transferred to the liquid fund - Money Market Fund - by redemption of appropriate units from Multi Cap Growth Fund. This ensures that such gains are capitalized and protected from future equity market fluctuations, while maintaining the asset allocation between Multi Cap Growth Fund and Income Fund at 75%:25%.
3. In case there are no such gains to be capitalized, units in Multi Cap Growth Fund and Income Fund are redistributed in a 75%:25% proportion without any transfer to or from Money Market Fund.

The Policyholder may have his funds in only one of the Portfolio strategies. However, if the Policyholder has any monies in Return Guarantee Fund (RGF) under Fixed Portfolio Strategy, he has the option to invest his subsequent premiums, if any, in the Trigger Portfolio Strategy. He will also have the option to retain his monies in RGF if he chooses to move out of the Fixed Portfolio strategy.

## Benefits in detail

### Maturity Benefit

At maturity the Fund Value including the Top up Fund Value, if any, shall be payable. Alternatively, you can opt for the Settlement Option available.

### Death Benefit

In the unfortunate event of death of the life assured during the term of the policy, the nominee shall receive Sum Assured plus Fund Value including Top up Fund Value, if any, subject to the Minimum Death Benefit<sup>TBC24</sup>.

### Loyalty Additions

Starting from the end of the tenth policy year, provided all due premiums have been paid, a loyalty addition shall be payable at the end of every fifth policy year. This Loyalty Addition will be calculated as 2% of the average of Fund Values on the last day of eight policy quarters preceding the said allocation.

### Top up

You can decide to make additional investments by investing surplus money over and above your regular premiums, at your convenience. The minimum amount of top up is Rs. 2,000. There will be an increase in 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. Top up premium can be paid any time during the term of the policy, subject to underwriting, except during the last five years of the policy term, so long as all due premiums have been paid.

There is a lock-in period of five years for each top-up premium from the date of payment of that top-up premium for the purpose of partial withdrawals only.

### Change in Portfolio Strategy (CIPS)

You can change your chosen portfolio strategy once every policy year. This facility is provided free of cost. Any unutilized CIPS cannot be carried forward to the next policy year.

### Settlement Option

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, over a period of one to five years, post maturity<sup>TBC7</sup>. 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 five policy years. You will be entitled to make one partial withdrawal every policy year, up to a maximum of 20% of the Fund Value. The partial withdrawals are free of cost. The minimum partial withdrawal amount is Rs. 2,000<sup>TBC2</sup>.

### Increase / Decrease of Sum Assured

You can choose to increase or decrease your Sum Assured at any policy anniversary during the policy term<sup>TBC8</sup>.

### Switch between funds in the fixed portfolio strategy

You have the option to switch between the eight funds<sup>TBC5</sup> as and when you choose depending on your financial priorities and investment outlook. This feature is available to Policyholders who have all their funds in Fixed Portfolio Strategy at the time of switching.

## Non Forfeiture Benefits

### 1) Surrender

Surrenders are not allowed during the first five policy years. On surrender after completion of the fifth policy year, the policy shall terminate and Fund Value including the Top-up Fund Value, if any, will be paid to the policyholder.

The surrender shall extinguish all rights, benefits and interests under the Policy. In case the Policyholder surrenders the policy before the termination of a tranche of the RGF that he is invested in, the Units will be redeemed at the prevailing NAV.

### 2) Premium Discontinuance

The policyholder can choose one of the following options upon failure to pay the due premium within the grace period:

a. Revive the Policy

b. Completely withdraw the policy without any risk cover

The Company shall send a notice within a period of fifteen days from the date of expiry of the grace period<sup>175c 12</sup> to such a policyholder asking him/her to exercise the said options within the period of thirty days of receipt of such notice. Where the policyholder exercises the option to revive the policy, the risk cover along with investments made in segregated funds, less applicable charges as per the terms and the conditions of the policy, shall be continued

In any case, if the policyholder does not exercise the option within 45 days of the date of expiry of grace period, the Policyholder shall be deemed to have completely withdrawn the policy without any risk cover.

#### i. Premium discontinuance during the first five policy years:

If the policy is not revived within the period described above, the life insurance cover and rider cover, if any, shall cease. At the end of the period, the Fund Value including the Top up Fund Value, if any, shall be transferred to the discontinued policy fund (SFIN: ULIF 100 01/07/10 LDiscont 105) after deduction of applicable discontinuance charge as described below. Thereafter, no other charges shall be deducted other than the fund management charge of 0.5% p.a. of the discontinued policy fund. In case of death before the end of the fifth policy year, the discontinued policy fund value shall be paid to the nominee.

At the end of the fifth policy year, the discontinued policy fund value shall be paid to you. The interest credited during the discontinued period is that earned by the discontinued policy fund, subject to a minimum of the interest applicable to savings bank accounts of State Bank of India, or any other such rate that the Regulator mandates from time to time.

## Policy revival

You may revive the policy within two years from the date of discontinuance but not later than the expiry of any lock-in period prescribed by the Regulator. Currently the lock-in period is five years.

In case of revival of policy, discontinuance charges, if any, deducted at the time of policy discontinuance will be added to the fund value of the discontinued policy fund and the total amount will be invested in the segregated fund(s) chosen by the policyholder at the NAV as on the date of such revival.

#### ii. Premium discontinuance after completion of the fifth policy year:

If the policy is not revived within the period described above, all rights, benefits and interests under the policy shall be extinguished and Fund Value, including Top up Fund Value, if any, will be paid to the policyholder.

The premium discontinuance charge applicable under the product is given below.

Year in which premium payment is discontinued	Annual premium ≤ Rs. 25,000	Annual premium > Rs. 25,000
1	20% of lower of (AP or FV), subject to a maximum of Rs. 3000	6% of lower of (AP or FV), subject to a maximum of Rs. 6000
2	15% of lower of (AP or FV), subject to a maximum of Rs. 2000	4% of lower of (AP or FV), subject to a maximum of Rs. 5000
3	10% of lower of (AP or FV), subject to a maximum of Rs. 1500	3% of lower of (AP or FV), subject to a maximum of Rs. 4000
4	5% of lower of (AP or FV), subject to a maximum of Rs. 1000	2% of lower of (AP or FV), subject to a maximum of Rs. 2000
5 and onwards	Nil	Nil

where AP is Annual premium and FV is the total Fund Value at the time of surrender or premium discontinuance.

In case the policyholder surrenders the policy or discontinues premium payment before the termination of a tranche of the RGF that he/she is invested in, the Units will be redeemed at the prevailing NAV.

## Illustration

Annual Premium amount: Rs. 50,000      Sum Assured: Rs. 500,000  
 Age at entry: 30 years      Choice of Portfolio Strategy: Fixed  
 Mode of premium payment: Yearly      Premium payment option: Regular

	Term = 10 years		Term = 15 years	
	Returns @ 6% p.a.	Returns @ 10% p.a.	Returns @ 6% p.a.	Returns @ 10% p.a.
Fund Value at Maturity	₹ 599,588	₹ 747,154	₹ 1,017,409	₹ 1,424,547

*This illustration is for a healthy male with 100% of his investments in Multi Cap Growth Fund. The above are illustrative maturity values, net of all charges, service tax and education cesses. Since your policy offers variable returns, the given illustration shows two different rates (6% & 10% p.a. as per the guidelines of Life Insurance Council) of assumed future investment returns<sup>TBC11</sup>.*

## Charges under the Policy

### Premium Allocation Charge

This will be deducted from the premium amount at the time of premium payment and units will be allocated in the chosen fund thereafter.

Year 1	Year 2 to 3	Year 4 to 5	Year 6 onwards
9%	7%	6%	3%

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

### Fund Management Charge (FMC)

The following fund management charges will be applicable and will be adjusted from the NAV on a daily basis.

Fund	Opportunities Fund, Multi Cap Growth Fund, Bluechip Fund, Multi Cap Balanced Fund, Income Fund, Dynamic P/E Fund	Return Guarantee Fund	Money Market Fund
FMC	1.35% p.a	1.25% p.a	0.75% p.a

There will be an additional charge for the investment guarantee of 0.25% p.a. for the Return Guarantee Fund. This will be charged by adjustment to NAV.

### Mortality Charges

Mortality charges will be deducted on a monthly basis on the Sum Assured. Indicative annual charges per thousand Sum Assured for a healthy male life and female life are as shown below\*:

Age last birthday (years)	10	20	30	40	50	60
Male (Rs).	0.77	1.33	1.46	2.48	5.91	14.21
Female (Rs).	0.72	1.26	1.46	2.12	4.85	11.83

### Switching Charges

Four 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\*.

\*These charges will be deducted through redemption of units.



## Terms & Conditions

1. **Freelook 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 any

The 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.

2. **Partial Withdrawals:** Partial withdrawals are allowed only if the Life Assured is at least 18 years of age. There is a lock-in period of five years for each top up premium from the date of payment of that top up premium for the purpose of partial withdrawals.

3. **Tax benefits:** Tax benefits under the policy will be as per the prevailing Income Tax laws. Service tax and education cess will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time.

4. In case you have opted for RGF, only your first instalment premium deposit, post deduction of allocation charges, is to be allocated for purchase of RGF units. Subsequent premiums will be allocated as per the fund allocation specified by you at policy inception. The policyholder has an option to switch into the RGF in case a tranche is open for subscription at that time.

5. The policyholder will have the option to invest future premiums or to switch existing funds into the fund of choice, including the Return Guarantee Fund if a tranche is open for subscription

6. **Automatic Transfer Strategy (ATS):** The minimum transfer amount under the Automatic Transfer Strategy is Rs. 2,000. ATS would be executed by redeeming the required number of units from Money Market

Fund at the applicable unit value, and allocating new units in the Bluechip Fund, Multi Cap Growth Fund or Opportunities Fund fund(s) at the applicable unit value. At inception, you can opt for a transfer date of either the first or fifteenth of every month. If the date is not mentioned, the funds will be switched on the first day of every month. If the first or the fifteenth of the month is a non-valuation date, then the next working day's NAV would be applicable. Once selected, ATS would be regularly processed for the entire term of the policy or until the Company is notified, through a written communication, to discontinue the same. ATS would not be applicable if the Money Market Fund value is less than the nominated transfer amount.

7. **Settlement Option:** In case the Settlement Option is chosen, the policyholder will be paid out a proportional number of units (based on the payment option and period chosen). The value of 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, CIPS etc will be allowed during this period.

8. **Increase or 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 completed birthday. Such increases or decreases would be allowed in multiples of Rs. 1,000, subject to limits. Any medical cost for this purpose would be borne by the policyholder and will be levied by redemption of units. Decrease in Sum Assured is allowed up to the minimum allowed under the given policy. Reduction in premium is not allowed.

9. Increase or decrease in premium is not allowed.

10. The Company shall send a notice to the Policyholder within a period of 15 days from the date of expiry of grace period to exercise within a period

of 30 days of receipt of such notice the following options:

- a) Revoke the Policy; or
- b) Completely withdraw the policy without any risk cover.

In any case, if the Policyholder does not exercise the option within 75 days of the due date, the Policyholder shall be deemed to have completely withdrawn the policy without any risk cover.

11. The 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.

12. **Grace Period:** The grace period for payment of premium is 30 days.

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, only the fund value would 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:** The NAV of each Segregated fund shall be computed as set out below, or by any other method as may be prescribed by regulation.  
(Market Value of investment held by the fund plus Value of Current Assets less Value of Current Liabilities and provisions)  
Divided by,  
(Number of units existing under the Fund at valuation date, before any new units are created or redeemed)

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 those received after the cut-off time will be allocated the 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. For all new business applications received on the last day of the financial year, the NAV of that day would be applicable, irrespective of the cut-off time.

19. All renewal premiums received in advance will be allocated units at the NAV prevailing on the date on which such premiums become due. 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.  
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.

21. **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 policy holder and that the policy holder 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.

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

23. No loans are allowed under this policy.

24. Minimum Death Benefit is 105% of the total premiums (including top-up premiums) paid less:

- a. the amount of partial withdrawals made during the two years immediately preceding the date of death of Life Assured where death occurs before or at age 60 last birthday;
- b. the amount of all partial withdrawals made after attaining age 58 last birthday where the death of Life Assured occurs after age 60 last birthday

## 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 apply with prospective effect, subject to prior approval from IRDA and if so permitted by the then prevailing rules, after giving a notice to the policyholders. The following limits are applicable:

- Fund management charge may be increased to a maximum of 2.50% per annum of the net assets for the fund
- Miscellaneous charge may be increased to a maximum of Rs. 500 per alteration
- Switching charge may be increased to a maximum of Rs. 200 per switch

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.

Premium allocation charges, mortality charges and premium discontinuance charges are guaranteed for the term of the Policy.

## Risks of investment in the units of the funds

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

- a. ICICI Pru LifeTime Premier Advantage 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 LifeTime Premier, Opportunities Fund, Multi Cap Growth Fund, Bluechip Fund, Multi Cap Balanced Fund, Income Fund, Money Market Fund, Dynamic P/E Fund and Return Guarantee Fund 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 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 except the Return Guarantee Fund which gives a minimum guaranteed return by the way of a guaranteed NAV at termination of the tranche.

## 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 "+" or "91" or "00" (local charges apply)*

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

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