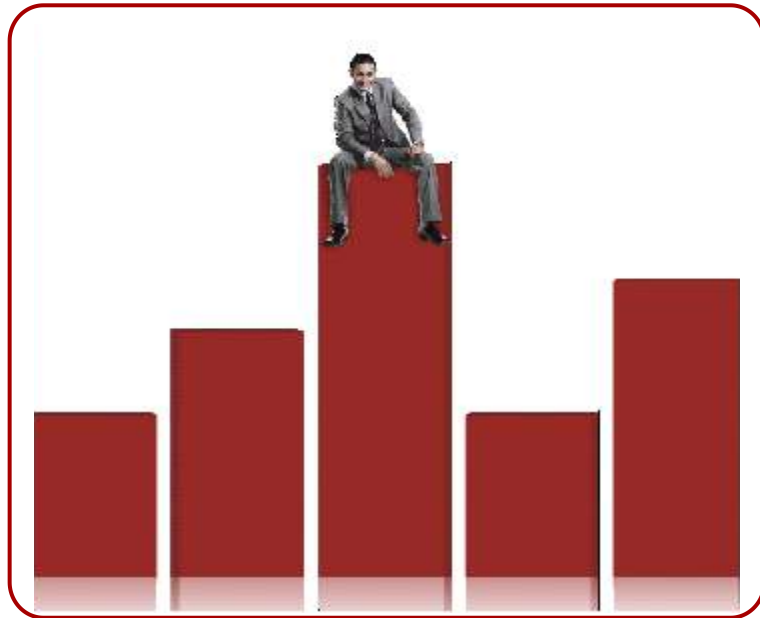


ICICI Pru _____
Pinnacle II
Unit Linked Insurance Plan

Get to the top and stay there!



Wealth

Solutions



ICICI Pru Pinnacle II is a unit linked insurance plan that offers protection for your family through its life insurance cover. It also gives you the advantage of varying exposure to equities with downside protection, so that your investments are protected in financially volatile times. It offers a limited premium payment term while allowing you to enjoy insurance protection for a longer period.

Guaranteed NAV (Conditions Apply T&C 26)

In this product, we guarantee the highest Net Asset Value (NAV) recorded on a daily basis, in the first 7 years of launch of the Pinnacle II Fund, subject to a minimum of Rs.10. The guarantee will be applicable only at maturity. The period of 7 years starts from the date of launch of Pinnacle II Fund and will end on the completion of 7 years (from 26/10/2010 to 26/10/2017). Guaranteed NAV is based on the NAV of the series of the Pinnacle II Fund, in which the premiums are invested.

The 'highest NAV Guarantee' of the product is linked to the inbuilt Pinnacle II Fund and not solely to the equity market index.

Key benefits of ICICI Pru Pinnacle II

- **Guaranteed NAV:** (Conditions Apply T&C 26) Get the benefit of the highest NAV recorded on a daily basis, in the first 7 years of the Pinnacle II Fund, at maturity.
- **Limited premium payment term:** Pay premiums for only five policy years.
- **Death benefit:** In the unfortunate event of death of the Life Assured, the nominee will receive Sum Assured plus Fund Value, subject to Minimum Death Benefit^{T&C10}.
- **Partial withdrawals:** Ensures liquidity from the 6th policy year onwards.

- **Tax benefits:** Avail tax benefits on the premiums paid and benefits received under the policy, as per the prevailing Income Tax laws
- **Loyalty Additions:** Added to the fund at maturity. Calculation of the fund value for Loyalty Addition will be based on the prevailing NAV and not on the Guaranteed NAV.



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

How does the policy work?

- You need to choose the premium amount and Sum Assured for the policy.
- After deducting the premium allocation charge, the balance amount will be invested in the Pinnacle II Fund.
- At maturity you will get the higher of Fund Value (Units X prevailing NAV on the day of maturity) and Guaranteed Value (Units X Guaranteed NAV).
- In the unfortunate event of death of the Life Assured during the term of the policy, the nominee will receive Sum Assured plus Fund Value, subject to Minimum Death Benefit^{T&C10}. The Guaranteed NAV will not be applicable for death benefit.



ICICI Pru Pinnacle II at a glance							
Premium Payment Term	5 years						
Minimum Premium	Rs.50,000 per annum						
Maximum Premium	Rs.2,00,000 per annum						
Modes of Premium Payment	Yearly						
Min/Max Entry Age	8 / 65 years						
Policy Term	10 years (fixed)						
Maximum Maturity Age	75 years						
Minimum Sum Assured	<table border="1"> <thead> <tr> <th>Age at Entry</th> <th>Minimum SA</th> </tr> </thead> <tbody> <tr> <td>< 45 years</td> <td>10 X Annual Premium</td> </tr> <tr> <td>≥ 45 years</td> <td>7 X Annual Premium</td> </tr> </tbody> </table>	Age at Entry	Minimum SA	< 45 years	10 X Annual Premium	≥ 45 years	7 X Annual Premium
	Age at Entry	Minimum SA					
	< 45 years	10 X Annual Premium					
≥ 45 years	7 X Annual Premium						
Tax Benefits	Premium and any benefit amount received under this policy will be eligible for the tax benefit as per the prevailing Income Tax laws ^{T&C4} .						

Benefits in Detail

Guaranteed NAV (Conditions Apply T&C 26)

The highest NAV recorded on a daily basis in the first 7 years of Pinnacle II Fund (from 26/10/2010 to 26/10/2017), subject to a minimum of Rs.10, will be guaranteed on maturity. This is illustrated in the table below.

	Guaranteed NAV	NAV on Maturity date	Higher of (A,B)	Number of Units at Maturity	Higher of (Guaranteed NAV, NAV on maturity date) x number of units
	(A)	(B)	(C)	(D)	(C x D)
Scenario 1	Rs. 20	Rs. 15	Rs. 20	50,000	Rs. 10.0 lac
Scenario 2	Rs. 20	Rs. 25	Rs. 25	50,000	Rs. 12.5 lac

Please note that the product promises to give you the highest NAV of the Pinnacle II Fund (in the period mentioned above) and does not promise any assured returns. Further, the 'highest NAV Guarantee' of the product is linked to the inbuilt Pinnacle II Fund and not solely to the equity market index.

Maturity Benefit

At maturity, higher of Guaranteed Value and the Fund Value shall be payable.

Fund Value = Units at maturity x NAV on maturity

Guaranteed Value = Units at maturity x Guaranteed NAV

Death Benefit

In the unfortunate event of death of the Life Assured, during the term of the policy, the nominee will receive Sum Assured plus Fund Value, subject to Minimum Death Benefit^{TAC10}. Guaranteed NAV will not be applicable for death benefit.

Loyalty Additions

On maturity, there will be a Loyalty Addition to the policy. This will be 2% of the policy's Fund Value as on the day of maturity. Calculation of the fund value for Loyalty Addition will be based on the prevailing NAV and not on the Guaranteed NAV.

Top up

Top ups are not allowed under this product.

Pinnacle II Fund

Fund Objective:

The investment objective of the fund is to generate optimal returns through an actively managed equity portfolio while using debt instruments to manage the guarantee. We would also use equity and fixed income derivatives as permitted by IRDA from time to time.

Fund	Asset Mix	Min %	Max %	Potential risk reward
Pinnacle II Fund	Equity and Equity Related Securities	0 %	100%	Moderate
	Debt Instruments and derivatives	0 %	100%	

How does the fund work?

At inception of the Fund, assets will be largely invested in equities. This fund will use a dynamic asset allocation mechanism, which will allocate the portfolio between equity and debt based on the performance of the equity market and interest rates. The allocation between equity and debt will be dynamically and continuously managed depending on prevalent market conditions. Assets in equity may be reallocated to debt if equity markets fall, or if interest rates fall, in order to manage the guarantee^{TAC 5}. Over time it is expected that asset mix will be reallocated from equity to debt to manage the guarantee. This continuous allocation will in turn determine the returns generated by the fund.

Since the fund has a mix of equity and debt, the Guaranteed NAV will not be the same as the highest level of the equity markets over the 7 year period.

For example: If the Sensex moves from 15,000 to 30,000 (100% growth), the Pinnacle II Fund NAV will not necessarily move from Rs.10 to Rs. 20 (100% growth).

Under normal circumstances, it would be fair to expect returns similar to a balanced fund (a fund that invests in both equity and debt).

Also, over a period of 7 years, in case of unexpected or sudden falls in the equity market or interest rates, fund allocation will completely move to debt in order to safeguard your investments. Hence, this shift in portfolio towards debt will help to protect your highest NAV achieved prior to the fall. Post this the fund allocation may not be shifted back to equities again.

Partial Withdrawal Benefit

From the 6th policy year onwards, one partial withdrawal is allowed every policy year, subject to a maximum of 20% of the Fund Value as on the date of partial withdrawal. The minimum partial withdrawal amount is Rs. 2,000^{T&C 2}. These partial withdrawals will be free of charge. Partial withdrawals will be allowed only after the Life Assured attains age 18 last birthday. The guarantee will not be applicable on partial withdrawals.

Increase/ or Decrease in Sum Assured

You can choose to increase or decrease your Sum Assured any time during the policy term^{T&C 6}.

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 will be paid to the policyholder. Guaranteed NAV will not be applicable for policy surrender.

On surrender of the policy all rights, benefits and interests under the Policy shall be extinguished.

- 2) Premium Discontinuance:

If the policy is not revived within the period described in Terms and Conditions No. 7, the life insurance cover shall cease. At the end of the period, the Fund Value shall be transferred to the discontinued policy fund after deduction of applicable discontinuance charge as described below. Thereafter, no other charges shall be deducted. 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 the policyholder. The interest credited, during the discontinued period, is subject to a minimum 3.50% p.a. compound or other rate that the Regulator declares from time to time. Guaranteed NAV will not be applicable for premium discontinuance.

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

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

Year in which premium payment is discontinued	Premium discontinuance charge
1	6% of lower of (AP or FV), subject to a maximum of Rs. 6000
2	4% of lower of (AP or FV), subject to a maximum of Rs. 5000
3	3% of lower of (AP or FV), subject to a maximum of Rs. 4000
4	2% of lower of (AP or FV), subject to a maximum of Rs. 2000
5 and onwards	Nil

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

Illustration

Annual Premium: Rs. 1,00,000 Sum Assured: Rs. 10,00,000
Premium Payment Term: 5 years Term: 10 years
Entry Age: 35 years (Male)

	Returns @ 6% p.a.	Returns @ 10% p.a.
Fund Value at Maturity	Rs. 6,26,172	Rs. 8,52,477

The given illustration is for a healthy male life. The above are illustrative maturity values, net of all charges, service tax and education cess. Since your policy offers variable returns, the above illustration shows two different rates (6% p.a. and 10% p.a.) as per the guidelines of Life Council) of assumed future investment returns^{T&C 9}.

Key Dates

Launch date of Pinnacle II Fund : 26/10/2010

Charges on the policy

Premium Allocation Charge

This will be deducted from the premium amount at the time of premium payment & units will be allocated thereafter.

Policy year	Premium Allocation Charge (as a % of premium)
1	6%
2	5%
3 to 5	3%

Policy administration charge

Policy administration charge will be deducted every month for the entire term of the policy. The monthly policy administration charge as a % of first year premium is mentioned below*.

Policy year	Policy administration charge (as a % of first year premium)
1 to 5	0.25% per month
6 th year onwards	0.1% per month

This charge will be made by redemption of units.

Mortality charge

Mortality charge will be deducted on a monthly basis on the Sum Assured. Indicative annual charges per thousand Sum Assured for healthy male and female lives 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

This charge will be made by redemption of units.

Fund management charge

A fund management charge of 1.35% per annum will be applicable. There will be an additional charge for the cost of investment guarantee of 0.10% per annum. These will be made by adjustment to the NAV.

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*.

*This charge will be made by redemption of units.

Terms and Conditions

1. Freelook period: A period of 15 days is available to the Policyholder to review the Policy. If the Policyholder does not find the Policy suitable, the Policy document must be returned to the Company within 15 days from the date of receipt of the same.

On cancellation of the Policy during the freelook period, we will return the premium adjusted for fluctuation in NAV, if any, subject to the deduction of:

- a) Stamp duty under the Policy, if any,
- b) Expenses borne by the Company on medical examination, if any

The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will stand extinguished.

2. Partial Withdrawals: Partial withdrawals are allowed only if the Life Assured is at least 18 years of age as on the date of partial withdrawal.
3. Top Up: Top Up premium is not allowed under this product.
4. Tax benefits: Tax benefits under the policy will be as per the prevailing Income Tax laws. Service tax and education cesses will be charged extra as per applicable rates. The tax laws are subject to change from time to time.
5. If the NAV of Pinnacle II Fund falls below allowable limits, assets will be completely reallocated to debt.
6. Increase in Sum Assured is allowed anytime before the policy anniversary on which the life assured is aged 60, subject to underwriting, provided that all due premiums till date have been paid. Such increases would be allowed in multiples of Rs.1,000 and the cost of any medical reports and charges will be borne by the policyholder and recovered by cancellation of units. Decrease in Sum Assured is allowed up to the minimum Sum Assured allowed in the plan.
7. The Company shall, in accordance with regulation, provide the following options:
 - a. Revive the Policy: The Company shall send a notice within period of fifteen days from the date of expiry of the grace period 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 policyholders 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; or
 - b. Completely withdraw the policy without any risk cover.In any case, if the Policyholder does not pay the premium within 75 days of the due date, the Policyholder shall be deemed to have completely withdrawn the policy without any risk cover.
8. 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.
9. 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.
10. 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
11. Assets are valued daily on a mark to market basis.
12. Unit Pricing: When Appropriation/Expropriation price is applied the Net Asset Value (NAV) of a Unit Linked Life Insurance Product shall be computed as follows. The 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, 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.
13. First premium will be allocated the NAV as on the date of commencement of the policy. If the premium is received by the way of outstation cheques, the NAV as on the date of realisation will be used for allocation of the premium.
14. All renewal premiums received in advance will be allocated units at the NAV prevailing on the date on which such premiums become due. For the renewal premium received by outstation cheques, the NAV as on the date of realisation or due date, whichever is later, will be used for allocation of the premium.

15. Transaction requests (including renewal premiums by way of local cheques, demand draft, 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. 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.

16. No loans are allowed under this policy.

17. Policy alterations would be allowed after payment of at least one full year's premium, subject to the rules of the Company and IRDA guidelines at that point in time.

18. Increase and decrease in contractual premium is not allowed.

19. Nomination Requirements: The Life Assured, where he is the holder of the policy, may, at any time before the Maturity / or Termination date of policy, make a nomination (under section 39 of the Insurance Act, 1938) for the purpose of payment of the moneys secured by the policy in the event of his death. Where the nominee is a minor, he may also appoint an appointee i.e. a person to receive the money during the minority of the nominee. Any change of nomination, which may be effected before the Maturity/ or Termination Date of policy shall also be communicated to the Company.

The Company does not express itself upon the validity or accept any responsibility on the assignment or nomination in recording the assignment or registering the nomination or change in nomination.

20. 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.

21. In accordance with Section 45 of the Insurance Act, 1938, 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 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. Provided that nothing in the 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. Grace Period: The grace period for payment of premium is 30 days from the premium due date.

23. Force Majeure: Under 'Force Majeure' conditions, the Company may limit the total number of Units withdrawn on any day to 5% of the total

number of Units then outstanding in the general interest of the holders of unit linked policies.

In exceptional circumstances, such as unusually high volume of sale of investments within a short period, exceptional redemption, market conditions or political or economic 'Force Majeure' conditions, the Company may, in its sole discretion, defer the partial withdrawal of Units and the surrender of the Policy for a period not exceeding one month from the date of application.

Force Majeure consists of:

- When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed other than for ordinary holidays, or when the corporate office is closed other than for ordinary circumstances
- When, as a result of political, economic, monetary or any circumstances out of our control, the disposal of the assets of the unit fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining unit holders
- During periods of extreme volatility of markets during which surrenders and switches would, in our opinion, be detrimental to the interests of the existing unit holders of the fund
- In the case of natural calamities, strikes, war, civil unrest, riots and bandhs
- In the event of any disaster that affects our normal functioning
- If so directed by IRDA

24. Assignment requirements: The product shall comply with section 38 of the Insurance Act. An assignment of the policy (under Section 38 of the Insurance Act, 1938) may be made by an endorsement upon the policy itself or by a separate instrument signed in either case by the assignor specifically stating the fact of assignment and duly attested. The first

assignment may be only made by the Policyholder. Such assignment shall be effective, as against the Company, from and upon the service of a written notice upon the Company and the Company recording the assignment in its books. Assignment will not be permitted where policy is under the Married Women's Property Act, 1874

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

26. The product provides the "highest daily NAV" of the Pinnacle II fund in first 7 years, guaranteed at maturity. This guarantee is applicable only at maturity and is not available on partial withdrawal, surrender and death. There will be an additional charge for the cost of investment guarantee of 0.10% per annum. These will be made by adjustment to the NAV.

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 apply are applicable:

- Fund management charge may be increased to a maximum of 2.50% per annum of the net assets for the fund.
- The Policy Administration Charge may be increased to a maximum of 1.5% of annual premium per month.
- Miscellaneous charge may be increased to a maximum of Rs. 500 per alteration.

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 and the policy shall be terminated thereafter.

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

Risks of investment in the Units of the Funds

Life Assured should be aware that ICICI Pru Pinnacle II is a Unit-Linked Insurance Policy (ULIP) and is different from traditional insurance products. Investments in ULIPs are subject to market risks. The Net Asset Value (NAV) of the units may fluctuate based on the performance of fund

and factors influencing the capital and debt markets and the policyholder is responsible for his/her decisions. ICICI Prudential Life Insurance Company Limited, ICICI Pru Pinnacle II, Pinnacle II Fund are only the names of the Company, product and fund respectively, and do not in any way indicate the quality of the product/funds or their future prospects or returns.

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 10 million policies and has a network of over 1,500 offices, over 1,59,000 advisors and several bank partners.



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

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

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