



# ICICI Pru iProtect Smart

A Non-Participating Non-linked Life  
Individual Pure Risk Insurance Product

# Key Features

- Enhanced protection: Coverage against death, terminal illness\* and disability#
- Comprehensive additional benefits: Option to choose Accidental Death Benefit\*\* and Accelerated Critical Illness Benefit\*\*\*
- Special premiums rates for non-tobacco users
- Need based benefit payout: Choose to receive the benefit amount as a lump-sum or as monthly income for 10/ 20/ 30 years or a combination of both
- Flexibility to pay premiums once, for a limited period or throughout the policy term
- Tax benefits^ may be applicable on premiums paid and benefits received as per the prevailing tax laws
- Special discount on first year's premium for salaried customer^

^Tax benefits under the policy are subject to conditions under Sec.80 C and Sec 10(10D) of the Income Tax Act, 1961. Goods and Service tax and applicable cesses will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time.



For complete details of the policy, please refer to the policy document and sales literature.  
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# How does this plan protect you?

You can choose your level of protection by selecting one of the below benefit options:

Benefit Option	Benefits
Life	Death Benefit + Terminal Illness* + Waiver of Premium on permanent Disability#
Life Plus	Death Benefit + Terminal Illness* + Waiver of Premium on permanent Disability# + Accidental Death Benefit**
Life & Health	Death Benefit + Terminal Illness* + Waiver of Premium on permanent Disability# + Accelerated Critical Illness***
All in One	Death Benefit + Terminal Illness* + Waiver of Premium on permanent Disability# + Accidental Death Benefit** + Accelerated Critical Illness***



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# Benefits in Detail

## Life Option:

1. We will pay the Death Benefit (DB) to your nominee, on the first occurrence of either
  - Death of the Life Assured, or
  - Diagnosis of Terminal Illness\*

The policy will terminate on payment of this benefit. Death Benefit is the Sum Assured chosen by you.

2. On diagnosis of Permanent Disability# (PD) due to an accident, the future premiums under your policy for all benefits are waived

## Life Plus Option:

In addition to the benefits under the Life Option, you are also covered for Accidental Death (AD) Benefit. In case of death due to an accident within Accidental Death Benefit term, we will pay your nominee Accidental Death Benefit as lump sum.



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# Benefits in Detail

## Life & Health Option:

In this option, along with the benefits under the Life Option, you are also covered for the Accelerated Critical Illness Benefit (ACI Benefit). The ACI Benefit offers you coverage against 34 critical illnesses. This benefit is payable, on first occurrence of any of the covered 34 illnesses. The ACI Benefit, is accelerated and not an additional benefit which means, the policy will continue with the Death Benefit reduced by the extent of the ACI Benefit paid. Premium payment on account of ACI Benefit will cease after payout of ACI Benefit and the future premiums payable under the policy for death benefit will reduce proportionately. If ACI Benefit paid is equal to the Death Benefit, the policy will terminate on payment of the ACI Benefit. Incase of incidences covered under accidental Permanent Disability as well as Critical Illness, benefits shall be paid out under both the options. Incase no ACI Benefit is triggered within the ACI Benefit term, then ACI Benefit will terminate and premiums corresponding to it will not be payable. However, You would be required to pay premiums for all other Benefits to keep the policy in force.

## All-in-One Option:

In this option, along with the benefits under Life Option, you are covered for both Accidental Death Benefit and Accelerated Critical Illness Benefit.



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# Death Benefit Payout

ICICI Pru iProtect Smart provides the flexibility to take the Death Benefit in a way that meets your financial requirement. The Death Benefit payout option has to be selected by you at Policy inception. The Death Benefit can be paid to your beneficiary as:

1. Lump Sum - The entire benefit amount is payable as a lump sum
2. Income - A percentage of the benefit amount is payable every year throughout the Income term of 10,20 or 30 years, as chosen by you at policy inception . This will be paid in equal monthly instalments in advance at a defined rate of death benefit amount given in the table below. The income term wise benefit amount payable is given below:

Income term in Years	% of Death Benefit payable every year	% of Death Benefit payable monthly in advance
10	$100\%/10 = 10\%$	$10\%/12 = 0.83333\%$
20	$100\%/20 = 5\%$	$5\%/12 = 0.41667\%$
30	$100\%/30 = 3.33\%$	$3.33\%/12 = 0.27778\%$

# Death Benefit Payout

The beneficiary can also advance the first year's income as lump sum. In such a case, the monthly income (payable in equal monthly instalments), at a different rate than above, will start from the subsequent month for the remaining income term (total income term less 1 year), at a defined rate of the death benefit amount as given below:

Income term in Years	% of Death Benefit payable monthly if year 1 benefit is taken as lumpsum
10	0.80%
20	0.40%
30	0.27%

# Death Benefit Payout

3. Lump sum and Income – In this the Death Benefit will be paid as a combination of income and lump sum payout options. The part of the Death Benefit amount to be paid out as lump sum is chosen at inception. The balance Death Benefit amount will be paid out in equal monthly instalments in advance at a defined rate of death benefit for the Income Term chosen at inception given under Clause 1.6 (2) above.

4. Increasing Income – Benefit amount is payable in monthly instalments for 10 years starting with 10% of the benefit amount per annum in the first year. The income amount will increase at 10% p.a. simple interest every year thereafter. For options 2, 3, and 4, at the time of death claim approval or at any time after the start of monthly income, the Claimant will have the option to convert the outstanding monthly income into lump sum pay out.



# Boundary conditions

Premium Payment Options	Premium Payment Term	Minimum/Maximum Policy Term	Minimum/Maximum age at entry
Single Pay*	Single	5 years / 20 years	18/65 years
Regular Pay	Equal to policy term	5 years / 85 years less age at entry Whole Life (99 years less age at entry)	18/65 years
	5, 7, PT-5 years	10 years/ 85 yearsless age at entry 15 years/ 85 yearsless age at entry	
Limited Pay	10 years	Whole Life (99 years less age at entry)	18/65 years
	15 years	20 years / 85 less age at entry PPT+ 5 years / 85 years less age at entry	
	60 years less age at work	Whole Life (99 years less age at entry)	18/55 years
Minimum Premium	Rs. 2,400 excluding applicable taxes such as Goods and Services tax and/or cesses		
Accidental Death Benefit	Minimum: Rs. 1,00,000		
	Maximum: Equal to Sum Assured chosen by you, subject to a maximum limit as per the Board Approved Underwriting Policy Accidental death Benefit will be for the policy term or (80-Age at entry), whichever is lower Minimum: Rs. 1,00,000		
Critical Illness (ACI) Benefit	Maximum: As per the Board Approved Underwriting Policy ACI Benefit is not available for Single Pay policies ACI Benefit would be for policy term or 30 or (75-Age at entry), whichever is lower Subject to the minimum premium		
Minimum Sum Assured	Unlimited		
Maximum Sum Assured	Unlimited		
Mode of Premium Payment	Single, Yearly, Half-yearly and Monthly		



For complete details of the policy, please refer to the policy document and sales literature.  
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# Other Benefits

Maturity or paid-up or survival benefit:

There is no maturity, paid-up value or survival benefit available under this product.

Surrender Value :

On policy surrender, Surrender Value equal to Unexpired risk premium value will be payable:

i) Limited Pay

- If one full year's premium is not paid, Unexpired risk premium value = 0.
- If one full year's premium has been paid, then the Unexpired risk premium value =  $25\% \times [\text{Number of months for which premiums are paid} / (\text{Premium Payment Term} \times 12)] \times [1 - (\text{Policy Month of surrender} - 1) / (\text{Policy Term} \times 12)] \times \text{Total Premiums Paid}$ .

ii) Regular Pay

Unexpired risk premium value = 0

# Disclaimers

\*A Life Assured shall be regarded as Terminally Ill only if that Life Assured is diagnosed as suffering from a condition which, in the opinion of two independent medical practitioners' specializing in treatment of such illness, is highly likely to lead to death within 6 months. The terminal illness must be diagnosed and confirmed by medical practitioners' registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment.

#On diagnosis of Permanent Disability (PD) due to an accident, the future premiums under your policy for all benefits are waived. To know more about definitions, terms & conditions applicable for permanent disability due to accident, kindly refer sales brochure of ICICI Pru iProtect Smart.

\*\*Accidental Death benefit (ADB) is up to Rs. 2 Crores(Subjected to Underwriting guidelines). ADB is available in Life Plus and All in One options. In case of death due to an accident Accidental Death Benefit will be paid out in addition to Death Benefit. Accidental Death Benefit will be equal to the policy term or(80-Age at entry), whichever is lower. Please refer to sales brochure for more details.

# Disclaimers

\*\*\*Accelerated Critical Illness Benefit (ACI Benefit) is up to Rs.1 Crore (Subjected to underwriting guidelines). Accelerated Critical Illness Benefit (ACI Benefit) is optional and available under Life & Health and All in One options. This benefit is payable, on first occurrence of any of the 34 illnesses covered. Medical documents confirming diagnosis of critical illness needs to be submitted. The benefit is payable only on the fulfillment of the definition of the diagnosed critical illness. The ACI Benefit, is accelerated and not an additional benefit which means the policy will continue with the Death Benefit reduced by the extent of the ACI Benefit paid. The future premiums payable under the policy will reduce proportionately. If ACI Benefit paid is equal to the Death Benefit, the policy will terminate on payment of the ACI Benefit. To know more in detail about ACI Benefit, terms & conditions governing it, kindly refer to sales brochure. ACI Benefit term would be equal to policy term or 30 years or (75-Age at entry), whichever is lower.

^A discount as mentioned below, will be offered on first year's premium of Death Benefit, Terminal Illness and Waiver of Premium on permanent disability (excluding rider premiums, underwriting extra premiums and taxes) to salaried customers opting for sum assured greater than or equal to ₹ 10,000,000

Premium Payment Option	Discount
Limited Pay	15%
Regular Pay	10%



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Call us on 1800-2660 (10am-7pm, Monday to Saturday, except national holidays and valid only for calls made from India)

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For more details on the risk factors, term and conditions please read the sales brochure carefully before concluding the sale. The information contained here must be read in conjunction with the respective product's policy document, sales brochure and benefit illustration, if applicable.

IRDAI disclaimer:

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IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.



For complete details of the policy, please refer to the policy document and sales literature.  
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