



WEALTH CREATION
FOR ALL LIFE GOALS

ASSURED

***PROTECT YOUR LOVED ONES
AND SECURE YOUR DREAMS***

PROTECTION
FOR FAMILY

ASSURED



ICICI Pru
**Assured Savings
Insurance Plan**

A Non-Linked Non-Par Life Individual Savings product

ICICI PRUDENTIAL 
LIFE INSURANCE

ICICI Pru Assured Savings Insurance Plan – A traditional non-participating non linked endowment life insurance plan.

Saving is always a good habit as it gives us a sense of security. It provides us the means to meet emergencies in the future and to fulfil our critical long term goals like looking after our children’s education, our children’s marriage or being able to live comfortably after retirement.

Keeping this in mind, we present ICICI Pru Assured Savings Insurance Plan, a plan which gives you guaranteed savings benefits to meet your non-negotiable goals. It also provides you life insurance cover to take care of your family in case of your unfortunate demise.

Key Benefits

ICICI Pru Assured Savings Insurance Plan provides you:



Guaranteed Additions: Every year 9% or 10% of total premiums paid will be added to your policy benefits depending on your policy term



Guaranteed Maturity Benefit (GMB): A guaranteed lump sum payable at the end of the policy term



Flexibility: Choose either Monthly, Half-Yearly or Yearly premium payment mode



Protection: Get life cover for the entire policy term



Tax benefits: Tax benefits apply to premiums paid and benefits received as per prevailing tax laws ^{T&C2}

ICICI PRU Assured Savings Insurance Plan, At A Glance

Premium payment term (years)	5		7
Policy Term (years)	10	15	15
Minimum Annual Premium (₹)	30,000	50,000	50,000
Minimum / Maximum Age at Entry (years)	8 / 60	3 / 57	3 / 57
Minimum / Maximum age at Maturity (years)	18 / 70	18 / 72	18 / 72
Premium paying mode	Annual / Half-yearly / Monthly		

Benefits in detail



Maturity benefit

On survival of the life assured till the end of the policy term provided all due premiums have been paid, the following will be payable:

$$\text{Maturity Benefit} = \text{Accrued Guaranteed Additions} + \text{Guaranteed Maturity Benefit (GMB)}$$



Guaranteed Additions

Guaranteed Additions (GAs) will be added to the policy at the end of every policy year if all due premiums have been paid. Each Guaranteed Additions is equal to Guaranteed Addition rate multiplied with the sum of premiums paid till the date (excluding extra mortality premiums, Goods & Services Tax and Cess (if any)). GA rates depends on policy term as below:

Term	Guaranteed Addition Rate
10 years	9%
15 years	10%

Calculation of Guaranteed Additions

Example: For a policy term of 10 years, the GA rate is 9% p.a. If your Annual Premium is ₹ 50,000, Guaranteed Additions will be as below:

Policy year	Premiums paid for the Year (₹)	Total premiums paid till date (₹)	Guaranteed Addition for the year
1	50,000	50,000	9% x ₹ 50,000 = 4,500
2	50,000	1,00,000	9% x ₹ 1,00,000 = 9,000
3	50,000	1,50,000	9% x ₹ 1,50,000 = 13,500
4	50,000	2,00,000	9% x ₹ 2,00,000 = 18,000
5	50,000	2,50,000	9% x ₹ 2,50,000 = 22,500
6	0	2,50,000	9% x ₹ 2,50,000 = 22,500
7	0	2,50,000	9% x ₹ 2,50,000 = 22,500
8	0	2,50,000	9% x ₹ 2,50,000 = 22,500
9	0	2,50,000	9% x ₹ 2,50,000 = 22,500
10	0	2,50,000	9% x ₹ 2,50,000 = 22,500
Total Guaranteed Additions			₹ 1,80,000



Guaranteed Maturity benefit

Your GMB will be set at policy inception and will depend on policy term, premium, premium payment term, age and gender.

Death benefit

On death of the life assured during the policy term, for a premium paying or fully paid policy, the following will be payable:

Death Benefit is equal to A or B or C, whichever is highest

Where,

A = Sum Assured plus accrued Guaranteed Additions

B = GMB plus accrued Guaranteed Additions

C = Minimum Death Benefit

Sum Assured on death is equal to 10 times of annual premium.

Minimum Death Benefit is equal to 105% of sum of premiums paid till date (excluding extra mortality premiums, Goods & Services Tax and Cess (if any)).

Illustration for ICICI Pru Assured Savings Insurance Plan

Age at entry: 30 years

Premium paying term: 5 years

Policy term: 10 years

YOU PAY
₹ 50,000 p.a.

Premium paying mode: Yearly

Sum Assured: ₹ 5,00,000

YOU GET



Benefit summary

Guaranteed Additions	₹ 1,80,000
Guaranteed Maturity Benefit	₹ 1,75,389
Maturity Benefit: Total amount payable at maturity	₹ 3,55,389

The above illustration is for a healthy male life assured and assumes all due premiums until maturity are paid.

What happens if you discontinue your premiums?

If you discontinue premium payment before your policy has acquired a surrender value, your policy will lapse and no benefits will be paid.

Your policy will acquire a Surrender Value after payment of 2 full years' premiums.

You can surrender your policy after it has acquired surrender value and your surrender value will be equal to the higher of the following:

- Guaranteed Surrender Value (GSV) plus surrender value of accrued Guaranteed Additions
- Special Surrender Value (SSV)

GSV will be calculated as follows:

$GSV = GSV \text{ Factor} \times \text{total premiums paid date (excluding extra mortality premiums, Goods \& Services Tax and Cess (if any))}$

Surrender value of accrued Guaranteed Additions will be calculated as follows:
(accrued Guaranteed Additions) x (Guaranteed Surrender Value factor for GAs)

Special Surrender Value

SSV will be calculated as follows:

$SSV = (\text{Paid-up GMB} + \text{accrued GAs}) \times \text{Non-Guaranteed Surrender Value factor}$

If premium payment is discontinued after your policy has acquired a surrender value, your policy will continue as a 'paid-up' policy with reduced benefits. For more details on paid-up policies, please refer to the brochure.

For GSV factors, GSV factor for GAs, Non-Guaranteed Surrender Value factors, please go through the Policy document.

On payment of Surrender Value the policy will terminate and all rights, benefits and interests under the policy will stand extinguished.

If you have discontinued paying premiums, you can revive the policy within five years from the due date of the first unpaid premium and before the termination date of the policy, subject to policy terms and conditions.

Terms & Conditions

1. Loans: After the policy acquires a surrender value you can take a policy loan. Loan amount of up to 80% of the Surrender Value can be availed.
2. Tax benefits: Tax benefits under the policy will be as per the prevailing Income Tax laws. We recommend that you seek professional advice for applicability of tax benefit on premiums paid and benefits received. Goods & Services Tax and Cess (if any) will be charged extra as per prevailing rates. The tax laws are subject to amendments from time to time.

3. Premium, premium payment term and policy term chosen at inception of policy cannot be changed.
4. **For further details on product features such as surrender, revival and policy loan etc., please refer to the sales brochure and the benefit illustration.**
5. Section 41 : In accordance with Section 41 of the Insurance Act, 1938, as amended from time to time 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.
Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

For more details, please contact:

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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.

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