Shubh Retirement SP
Unit Linked Insurance Plan

ICICI PRUDENTIAL
LIFE INSURANCE

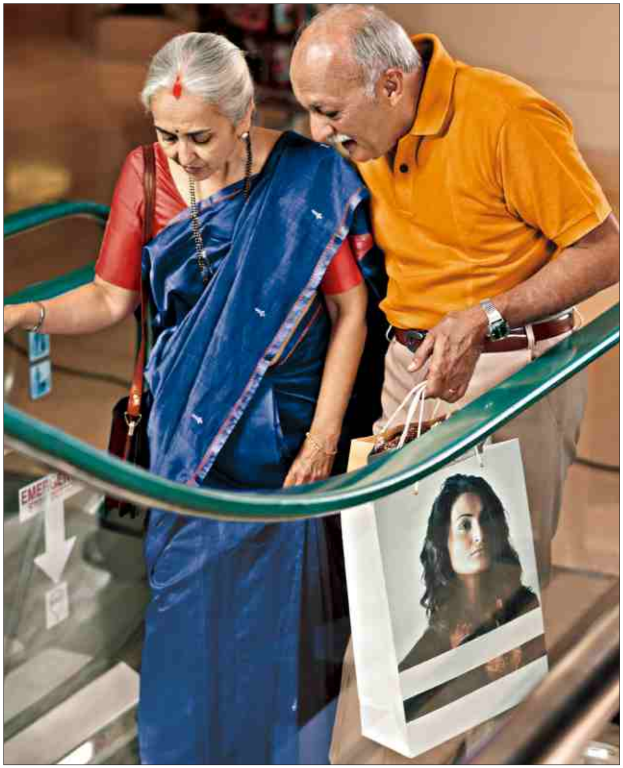
Anand, a 40 year old manager in a pharma company, is in the prime of his life and at the peak of his career. He enjoys all the comforts life has to offer – a happy family, his own home and car, frequent dining out, holidays in India and abroad. Anand wonders whether he will continue to enjoy these comforts for the rest of his life.

To ensure that his golden years are the best years of his life, Anand knows he needs to build an adequate corpus to provide him with regular income after retirement. He wants to invest in the equity market to get superior returns, but the fear of losing his savings in volatile markets makes him nervous.

Retirement planning through equity participation with a safety net

All of us share Anand's concerns and want a solution which will ensure equity linked growth while providing a safety net of capital protection. ICICI Pru Shubh Retirement SP provides this solution - the benefit of equity participation with the comfort of capital guarantee.

In this plan, a combination of equity and debt will help you build an adequate retirement corpus and protect your savings from market downturns. So, plan for your retirement now to truly enjoy those golden years without any worries.



Key Benefits of ICICI Pru Shubh Retirement SP

- Build your retirement corpus through equity participation
- Protect your savings from market downturns through the Assured Benefit
- Pay premium only once and get regular income post retirement
- At retirement, choose from five annuity options as per your needs
- Avail tax benefits on premiums paid and receive up to one-third of the accumulated value on retirement date as a tax free lump sum, as per the prevailing Income Tax laws[T&C 2]

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

ICICI Pru Shubh Retirement SP at a glance

ICICI Pru Shubh Retirement SP	
Min/Max Premium	₹ 24,000 / Unlimited
Premium Payment Term (PPT)	Single pay
Min/Max age at entry	35/80 years
Min/Max age at vesting	45/90 years
Policy Term	10, 15, 20, 25 and 30 years
Tax Benefits	Premium and any benefit amount received will be eligible for tax benefit as per the prevailing Income Tax laws [T&C 2].

How does ICICI Pru Shubh Retirement SP work?

ICICI Pru Shubh Retirement SP has two phases:

- **Accumulation Phase:** In this phase, you pay premium only once to accumulate funds for your retirement while getting the safety net of the Assured Benefit.
- **Income Phase:**

  You can choose to exercise one of the following options at the time of vesting.

  1. Regular income: Receive regular income from your accumulated amount, as per your chosen annuity option[T&C13].
  2. Commutation: Receive up to 1/3rd of the accumulated amount as a tax-free[T&C2] lump sum. The remaining amount must be used to purchase an annuity.
  3. Postponement of vesting: Change the date on which you want to start receiving regular income, i.e. your vesting date. You can choose to postpone [T&C6] your vesting date any number of times by notifying us before the vesting date subject to the maximum vesting age of 90.
  4. Invest in single premium deferred pension product: Use the accumulated amount to purchase a single premium deferred pension product.

Benefits during the Accumulation Phase

- **Assured Benefit:**

  On vesting, i.e. maturity, you will be entitled to the Assured Benefit or Fund Value, whichever is higher. This can be utilised as per T&C11 only.

  Assured Benefit = 101% X Single premium

How will your funds be invested?

Your premiums will be invested in the following funds:

- Pension Growth Fund – an equity oriented fund
- Pension Secure Fund – a debt oriented fund

The allocation between these two funds will be determined by us based on your policy term. The allocation to Pension Growth Fund will not be more than 40% at any given point in time and the allocation to Pension Secure Fund will not be less than 60% at any given point in time. In order to protect your accumulated savings in the last 3 policy years, the allocation to Pension Growth Fund will not be more than 20% and the allocation to Pension Secure Fund will not be less than 80%..

The details of the two funds are mentioned in the table below:

Fund Name & Its Objective	Asset Allocation	% (Min)	% (Max)	Risk-Reward Profile
Pension Growth Fund: To provide long-term capital appreciation through investments primarily in equity and equity-related instruments. **SFIN: ULIF 127 01/12/11 PGROWTH 105**	Equity & Equity Related Securities Debt, Money Market & Cash	75% 0%	100% 25%	High
Pension Secure Fund: 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. **SFIN: ULIF 128 01/12/11 PSECURE 105**	Debt Instruments, Money Market & Cash	100%	100%	High

- **Loyalty additions:**

  On completion of the tenth policy year, there will be a guaranteed loyalty addition equal to 2% of the average daily fund value, of your total investments in this policy, over the preceding 12 months. In addition, on the completion of each policy year thereafter there will be a guaranteed loyalty addition equal to 0.5% of the average daily fund value, of your total investments in this policy, over the preceding 12 months.

  The guaranteed loyalty addition mentioned above is allocated between the Pension Growth Fund and the Pension Secure Fund in the same proportion as the value of total units held at that time.

Surrender:

- a. During the first five policy years, on receipt of intimation that you wish to surrender the policy, the Fund Value shall be transferred to the Pension Discontinued Policy Fund. You would be entitled to receive an amount not less than the Fund Value which was transferred to the Pension Discontinued Policy Fund only after the lock-in period.

  A minimum rate of interest applies during the period in which the monies are invested in the Pension Discontinued Policy Fund. This is the interest applicable to the savings bank account of the State Bank of India or any other rate that the Insurance Regulatory and Development Authority (IRDA) mandates from time to time.

  You will be allowed to revive the policy within two years from the date of surrender but not later than the expiry of the lock-in period or any other period prescribed by the IRDA. Charges applicable on revival will be as permitted by current and future applicable regulations, circulars and guidelines and will be deducted by redemption of units. On revival monies will be invested in Pension Growth Fund and Pension Secure Fund in the proportion as that of a continuously in force policy. From revival, you will enjoy the Assured Benefit and Guaranteed Death Benefit.

  If you survive till the end of the lock-in period you will be entitled to the Fund Value which can be utilised only as per T&C11. No surrender penalty will be levied.

  b. On surrender after completion of the fifth policy year, you will be entitled to the Fund Value which can be utilised only as per T&C11. No surrender penalty will be levied.

- **Death benefit:**

  a. In the unfortunate event of death of the Life Assured while the policy is in force, the nominee will receive [T&C12] the higher of Guaranteed Death Benefit and Fund Value. Guaranteed Death Benefit is equal to 101% of the single premium amount.

  b. In the unfortunate event of death of the Life Assured during the first five policy years after the policyholder has exercised the option to surrender the policy, the nominee may utilise the Fund Value as per T&C12.

  c. If the policy is surrendered and death of the Life Assured takes place during the first five policy years, the nominee will receive an amount not less than the Fund Value which was originally transferred to the Pension Discontinued Policy Fund and he/she may utilise the amount as per T&C12.

Illustration

Age at entry: 40 years | Policy Term: 20 years

Single Premium: ₹ 500,000 | Assured Benefit: ₹ 505,000

Returns @ 4% p.a. pre-vesting		Returns @ 8 % p.a. pre-vesting	
Accumulated Savings	Expected Yearly Annuity*	Accumulated Savings	Expected Yearly Annuity*
₹ 797,319	₹ 22,635	₹ 1,694,437	₹ 113,208

This illustration is for a healthy male. The above are illustrative values, net of all charges, service tax and education cess. Since your policy offers variable returns, the given illustration shows two different rates (4% & 8% p.a. as per the IRDA circular, Ref: IRDA/ACT/GDL/LIF/248/11/2011) of assumed future investment returns [T&C3].

**The annuity amounts have been calculated based on indicative annuity rates for the annuity option Life Annuity with Return of Purchase Price and are subject to change from time to time. Please contact us or visit our website for details.*

Charges under the Policy

- **Premium Allocation Charge**

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

Category	Standalone[T&C14]	Tied[T&C14]
Premium Allocation Charge (as a % of single premium)	3%	1%

- **Policy Administration Charge**

This charge is a percentage of the single premium and would be made by redemption of units as set out below:

Policy Year	Policy Administration Charge per month
Year 1 - 3	₹ 50
Thereafter	Nil

- **Fund Management Charge (FMC)**

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

Fund	Pension Growth Fund	Pension Secure Fund
FMC	1.35% p.a.	1.35%p.a

There will be an additional charge of 0.2% p.a. towards the cost of investment guarantee made by way of redemption of units. This charge will be deducted at the end of every policy month based on the closing Fund Value at the end of the policy month.

- **Miscellaneous Charges**

If there are any policy alterations during the policy term, they will be subject to a miscellaneous charge of ₹ 250 per alteration. These charges will be made by redemption of units.

Terms and 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 adjusted for fluctuation in NAV, if any, subject to the deduction of:

   a. Stamp duty paid under the policy,

   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.

   ** 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. **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 by cancellation of units, as per applicable rates. Tax laws are subject to amendments from time to time.

3. The returns shown in the 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.

4. **Partial Withdrawals:** This policy does not allow partial withdrawals.

5. **Foreclosure:** If the Fund Value falls below ₹ 10,000 after five policy years have elapsed, the policy will foreclose and all benefits under the plan will cease. The policyholder will be entitled to utilise the Fund Value and will have the following options:

   - To commute to the extent allowed under the Income Tax Act and to utilise the balance amount to purchase an immediate annuity plan from the Company at the prevailing rate.
   - To purchase a single premium deferred pension product.

6. **Postponement of vesting date:**
   - You can postpone vesting date provided you are below an age of 55 years.
   - The postponement of vesting date should be intimated before the original vesting date.
   - The minimum period for which you can postpone vesting is one month.
   - You can postpone the vesting age up to the maximum vesting age, i.e. 90 years.
   - On postponement of vesting date, the Assured Benefit remains unchanged.
   - Loyalty Additions will be added to the Fund Value at the end of every year during the postponement period. Loyalty Addition for a particular policy year will be calculated as 0.5% of the average of daily Fund Values in that same policy year.
7. **Unit Pricing:** The NAV for the different Segregated Funds shall be declared on a daily basis except on days on which the Banks or Exchange are closed or on account of political or economic 'Force Majeure' conditions.

   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

8. Assets are valued daily on a mark to market basis.
9. Transaction requests 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 transactions on the last day of the financial year, the NAV of that day would be applicable, irrespective of the cut-off time.
10. No loans are allowed under this policy.
11. The following options will be available to you:
    - To commute[T&C2] up to 1/3rd of the amount available on the termination of the Policy and to utilise the balance amount to purchase an immediate annuity plan at the then prevailing rate.
    - To purchase a single premium deferred pension product.
12. The nominee will have the following options:
    - Withdraw the entire death benefit amount, or
    - Utilize a part of the benefit amount or the entire benefit amount to purchase an immediate annuity plan at the then prevailing rates.
13. You have the flexibility to choose any of the annuity options offered by ICICI Prudential at the time of your vesting. Currently, the following options are available with ICICI Pru Immediate Annuity (UIN:105N009V06):
    a. Life Annuity
    b. Life Annuity with Return of Purchase Price
    c. Life Annuity Guaranteed for 5/10/15 years & life thereafter
    d. Joint Life, Last Survivor without Return of Purchase Price
    e. Joint Life, Last Survivor with Return of Purchase Price

For further details of ICICI Pru Immediate Annuity, please refer to our website www.iciciprulife.com

14. ICICI Pru Shubh Retirement SP will be offered for the following purposes:
    - Tied category: when an individual wishes to purchase a single premium deferred pension plan due to vesting or surrender of a deferred pension plan.
    - Standalone category: when an individual wishes to purchase a single premium deferred pension plan in any other case.
15. **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 defer the surrender of the policy until such time as normalcy returns, based on the directions of the IRDA at that point of time.

    We reserve the right to value assets less frequently than daily under 'Force Majeure' conditions, where the value of the assets may be too uncertain. In such circumstances the extent of deferment period will be as per the directions of the IRDA at that time.

    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 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

16. The social sector, as defined in IRDA (Obligations of Insurers to rural or social sectors) Regulations, 2002, is excluded from the target market.
17. Complete list of Policy alterations subject to the miscellaneous charge is:
    - Change in date of birth
    - Change in address
    - Change in payer, nominee or appointee
    - Policy assignment
18. **Nomination Requirements:** The Life Assured, where he/she is the holder of the policy, may, at any time before the Maturity or Termination date of the 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.
19. **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.
20. **Section 45:** No policy of life insurance effected before the commencement of the Insurance Act, 1938 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.
21. 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 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.
- Total Policy Administration Charge may be increased to a maximum of 1.50 % of annual premium per month.
- Miscellaneous charge may be increased to a maximum of Rs. 500 per alteration.

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 Shubh Retirement SP 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 Shubh Retirement SP, Pension Growth Fund and Pension Secure 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.

About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company is a joint venture between ICICI Bank, a premier financial powerhouse, and Prudential plc, a leading international financial services group. ICICI Prudential began its operations in December 2000 after receiving approval from Insurance Regulatory Development Authority (IRDA).

ICICI Prudential Life Insurance has maintained its focus on offering a wide range of flexible products that meet the needs of the Indian customer at every step in life.

ICICI PRUDENTIAL

LIFE INSURANCE

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

Call Centre Timings: 9.00 am to 9.00 pm
Monday to Saturday, except National Holidays.

To know more, please visit www.iciciprulife.com

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