

ICICI Pru \_\_\_\_\_

# Anmol Bachat



Non Linked Life Insurance Plan



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

ICICI Pru Anmol Bachat is a non-linked, participating endowment insurance plan. This plan provides you with the triple benefits of savings, protection and liquidity.

### Key features and benefits of ICICI Pru Anmol Bachat – Single Premium

- **Policy Term:** A policy term of 5 or 10 years can be chosen. Premium is payable only once at the start of the policy.

Minimum Single Premium	₹ 2,500
Maximum Single Premium	₹ 15,000
Minimum Entry Age (Years)	18
Maximum Entry Age (Years)	50

- **Guaranteed Maturity Benefit:** This is a guaranteed amount payable at the end of the policy term. Your Guaranteed Maturity Benefit is shown on your benefit illustration.
- **Sum Assured on death:** This is a guaranteed amount payable on death during the policy term. Your Sum Assured on death is equal to the higher of the following two amounts:
  - Guaranteed Maturity Benefit
  - 2 times Single Premium

### Key features and benefits of ICICI Pru Anmol Bachat – Five Pay

- **Policy Term:** Policy term is 5 years. Premiums are payable throughout the policy term.

Minimum Annual Premium	₹ 1,200
Maximum Annual Premium	₹ 6,000
Minimum Entry Age (Years)	18
Maximum Entry Age (Years)	52

- **Guaranteed Maturity Benefit:** This is a guaranteed amount payable at the end of the policy term. Your Guaranteed Maturity Benefit is shown on your benefit illustration.
- **Sum Assured on death:** This is a guaranteed amount payable on death during the policy term. Your Sum Assured on death is equal to the higher of the following two amounts:
  - Guaranteed Maturity Benefit
  - 5 times Annual Premium



## Key features and benefits of ICICI Pru Anmol Bachat – Ten Pay / Fifteen Pay

- **Policy Term:** A policy term of 10 or 15 years can be chosen. Premiums are payable throughout the policy term.

Minimum Annual Premium	₹ 1,200
Maximum Annual Premium (if age at entry < 45 years)	₹ 3,000
Maximum Annual Premium (if age at entry > 45 years)	₹ 4,285
Minimum Entry Age (Years)	18
Maximum Entry Age (Years)	55

- **Guaranteed Maturity Benefit:** This is a guaranteed amount payable at the end of the policy term. Your Guaranteed Maturity Benefit is shown on your benefit illustration.
- **Sum Assured on death:** This is a guaranteed amount payable on death during the policy term.

If the age at entry of the life assured is less than 45 years, then your Sum Assured on death is equal to the higher of the following two amounts:

- Guaranteed Maturity Benefit
- 10 times Annual Premium

If the age at entry of the life assured is 45 years or higher, then your Sum Assured on death is equal to the higher of the following two amounts:

- Guaranteed Maturity Benefit
- 7 times Annual Premium
- **Survival Benefit:** Each Survival Benefit is equal to one annual premium. Each Survival Benefit will be paid if all due premiums have been paid and the life assured is alive when the survival benefit is due as given below.

10 year policy term	Survival Benefit will be paid at the end of policy years 5 and 8
15 year policy term	Survival Benefit will be paid at the end of policy years 6, 9 and 12

### Features and benefits in detail

- **Death benefit:** On death of the life assured during the policy term, for a premium paying or fully paid policy, irrespective of the survival benefits paid, Death Benefit will be payable.

Death Benefit is equal to the higher of the following two amounts:

- Sum Assured on death plus Bonuses\*
- 105% of sum of premiums paid till date (excluding extra mortality premiums, service tax and cesses, if any)

\*Bonuses consist of vested reversionary bonuses, interim bonus and terminal bonus, if any.

All policy benefits cease on payment of the death benefit.

- **Maturity benefit:** On survival of the life assured till the end of the policy term for a fully paid policy, irrespective of the survival benefits paid, Maturity Benefit will be payable:

Maturity Benefit is equal to the higher of the following two amounts:

- Guaranteed Maturity Benefit (GMB) plus vested reversionary bonuses, if any plus terminal bonus, if any
  - 100.1% of total premiums paid (excluding any extra mortality premium, service tax and cesses) less total Survival Benefits received
- All policy benefits cease on payment of the maturity benefit.
- **Premium payment mode:** Unless your policy is a Single Premium policy, you have a choice to pay your premiums yearly, half yearly or monthly. Premium discounts apply if you pay premiums yearly or half-yearly as follows:
    - Monthly: Nil
    - Half yearly: 2.5%
    - Yearly: 4.5%

- **Loans:** You can avail of loans under this policy after the policy acquires a surrender value. Loans of up to 80% of the surrender value can be availed.

#### • Surrender value:

- Single Premium policies: Your policy has a surrender value from the start of the policy.
- Five Pay policies: Your policy acquires a surrender value on payment of 2 full years' premium.
- Ten Pay/Fifteen Pay policies: Your policy acquires a surrender value on payment of 3 full years' premium.

On surrender, once your policy has acquired a surrender value, you will get the Guaranteed Surrender Value plus surrender value of vested bonuses or Special Surrender Value, whichever is higher.

- **Paid up benefits:** Once your policy acquires a surrender value and if you stop paying due premiums, your policy can continue as a paid up policy with reduced benefits.

- **Grace period:** You have a grace period for payment of premium of 15 days for monthly premium payment mode and 30 days for other modes.
- **Revival:** A policy which has discontinued payment of premiums may be revived subject to underwriting and the following conditions:
  - The application for revival is made within 2 years from the due date of the first unpaid premium and before the termination date of the policy. Revival will be based on the prevailing Board approved underwriting policy.
  - The policyholder furnishes, at his own expense, satisfactory evidence of health of the life assured as required by the Company.
  - The arrears of premiums together with interest at such rate as the Company may charge for late payment of premiums are paid.

The revival of the policy may be on terms different from those applicable to the policy before premiums were discontinued; for example, extra mortality premiums or charges may be applicable. The revival will take effect only if it is specifically communicated by the Company to the policyholder.

On revival of the policy, the paid-up benefits will be restored to the benefits under the plan as if the policy had been premium paying.

## Benefit Illustration

Age at entry: 35 years

Policy term: 15 years

Premium payment term: 15 years

Premium payment mode: Annual

Annual premium: ₹ 2,000\*

Sum Assured on death: ₹ 25,416

	Benefits @ 8%	Benefits @ 4%
Total guaranteed survival benefits	6,000	6,000
Guaranteed Maturity Benefit (A)	25,416	25,416
Vested reversionary bonuses (B)	5,206	0
Terminal bonus (C)	5,976	2,074
Total Maturity Benefit (A+B+C)	36,598	27,470

*These illustrations are for a healthy male life assured. "If your policy offers guaranteed returns, then these will be clearly marked "guaranteed" in the Benefit Illustration on this page. The maturity benefit of your policy is dependent on a number of factors, including future performance. The above are illustrative maturity values, net of all charges, service tax and education cess.*

*\*Exclusive of service tax and cesses*

## Terms & Conditions

- **Free Look period:** Free Look 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. On cancellation of the policy during the free look period, we will return the premium paid subject to the deduction of:
  - a. Stamp duty paid under the policy,
  - b. Expenses borne by the Company on medical examination, if any.
  - c. Proportionate risk premium for the period of cover

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

- **Suicide clause:** If the life assured whether sane or insane, commits suicide within one year from the date of commencement of this policy, 80% of the premiums paid will be payable. Where the policy is revived, if the life assured, whether sane or insane, commits suicide within one year from the date of reinstatement of the policy, the maximum of (A, B) will be payable.

Where,

A = 80% of premiums paid

B = the surrender value as available on the date of death

- A fully paid policy is a policy for which all premiums have been paid, as per the PPT selected, and no further premiums are due. A premium paying policy is a policy for which all due premiums have been paid till date, but future premiums are payable for the rest of the PPT.
- The basis for computing the Special Surrender Value shall be reviewed from time to time and may be revised with the prior approval of the Insurance Regulatory and Development Authority.

- **Nomination:** The life assured, where he or 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 monies 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 termination of the policy shall also be communicated to the Company.

The product shall comply with Section 39 of the Insurance Act.

- **Assignment:** 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.

The product shall comply with Section 38 of the Insurance Act.

The Company does not express any opinion on the validity of nor does it accept any responsibility of nomination or assignment.

- **Section 41:** 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.

- **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 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 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.

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

## 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 Company Limited. IRDA Regn. No. 105. CIN: U66010MH2000PLC127837.

### 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 :10.00 am to 7.00 pm**

**Monday to Saturday, except National Holidays.**

**To know more, please visit [www.iciciprulife.com](http://www.iciciprulife.com)**

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