

ICICI Pru

iAssure Single Premium

Non-Linked Life Insurance Product

**PAY ONLY ONCE
AND GET...**

**MATURITY
GUARANTEED*
BENEFIT**

*Conditions apply ^{T&C11}

Wealth

Solutions

i ICICI PRUDENTIAL 
LIFE INSURANCE

You want to enjoy life without any tension or worries. But you can only do so when your tomorrow is assured. This assurance gives you the freedom to enjoy your life.

Presenting ICICI Pru iAssure Single Premium, a unique non participating Single Premium plan that provides you guaranteed returns and also offers a life cover to take care of your loved ones in your absence.

Key benefits

- Pay premium only once and enjoy Guaranteed Maturity Benefit with life cover
- Receive Sum Assured or Guaranteed Maturity Benefit, whichever is higher in case of death during the policy term
- Get tax benefits on the premium paid under the policy, as per the prevailing Income Tax laws.^{T6C3}



ICICI Pru iAssure Single Premium at a glance

Term	5 or 10 years	
	Term (years)	Age (years)
Minimum age at entry	5	13
	10	8
Maximum age at entry	70 years	
Minimum age at maturity	18 years	
	Term (years)	Age (years)
Maximum age at maturity	5	75
	10	80
Premium payment term	Single Premium	
Minimum Sum Assured	125% of Single Premium	
	Age at entry (last birthday)	SA (% of Single Premium)
Maximum Sum Assured*	8 to 55	500%
	56 to 70	125%
Minimum Premium	₹. 20,000	

*As per the Finance Act 2012, all policies issued from April 1, 2012, with premium to sum assured ratio of less than 1:10 and where death benefit at any time is less than 10 times premium, will not be eligible for tax benefit under section 10 (10D) of the Income Tax Act. Further tax benefit u/s 80C for such policy will be limited only up to 10% of Sum Assured.

Benefits in Detail

Guaranteed Maturity Benefit

At maturity, you will receive the **Guaranteed Maturity Benefit** declared at policy inception.

The Guaranteed Maturity Benefit will depend on your age, gender, premium amount, policy term, Sum Assured multiple and the Reference Rates ^{T&CS} applicable at policy inception.

Guaranteed Maturity Benefit = Single Premium amount X Guaranteed Maturity Benefit Factor



Sample Guaranteed Maturity Benefit Factors

Term: 5 years

1. Assumed Reference Rate : 6%

Sum Assured	Premium ₹	Age at entry (years completed birthday)		
		35	45	55
500% of Single premium	20,000 to 49,999	107%	103%	93%
	50,000 to 99,999	114%	110%	100%
	100,000 to 499,999	116%	112%	102%
	500,000 and above	118%	114%	104%
125% of Single premium	20,000 to 49,999	110%	110%	109%
	50,000 to 99,999	117%	116%	116%
	100,000 to 499,999	119%	119%	118%
	500,000 and above	121%	121%	120%

2. Assumed Reference Rate : 8%

Sum Assured	Premium ₹	Age at entry (years completed birthday)		
		35	45	55
500% of Single premium	20,000 to 49,999	118%	114%	103%
	50,000 to 99,999	125%	121%	111%
	100,000 to 499,999	128%	124%	113%
	500,000 and above	130%	126%	116%
125% of Single premium	20,000 to 49,999	121%	121%	120%
	50,000 to 99,999	128%	128%	127%
	100,000 to 499,999	131%	131%	130%
	500,000 and above	133%	133%	132%

Term: 10 years

1. Assumed Reference Rate: 6%

Sum Assured	Premium ₹	Age at entry (years completed birthday)		
		35	45	55
500% of Single premium	20,000 to 49,999	132%	120%	89%
	50,000 to 99,999	143%	132%	101%
	100,000 to 499,999	147%	136%	106%
	500,000 and above	151%	139%	109%
125% of Single premium	20,000 to 49,999	140%	139%	137%
	50,000 to 99,999	151%	150%	148%
	100,000 to 499,999	155%	154%	152%
	500,000 and above	158%	157%	155%

2. Assumed Reference Rate: 8%

Sum Assured	Premium ₹	Age at entry (years completed birthday)		
		35	45	55
500% of Single premium	20,000 to 49,999	161%	149%	117%
	50,000 to 99,999	174%	162%	131%
	100,000 to 499,999	179%	167%	136%
	500,000 and above	183%	171%	140%
125% of Single premium	20,000 to 49,999	169%	168%	164%
	50,000 to 99,999	182%	180%	177%
	100,000 to 499,999	187%	185%	181%
	500,000 and above	190%	189%	185%

The above GMB factors are indicative. GMB factors are determined based on the Reference Rates ^{TBCS} in force at policy inception which in turn depend on the prevailing interest rates.

Please ask for the latest GMB factors at the time of purchasing the plan. Once the policy has been issued, the Guaranteed Maturity Benefit Factor remains constant and will not change.

Death Benefit

In the unfortunate event of the death of the Life Assured during the term of the policy, the nominee shall receive Sum Assured or the Guaranteed Maturity Benefit, whichever is higher.

Loans

Loans are available after the policy has attained a Surrender Value. A loan amount of up to 80% of the Surrender Value can be availed. The interest rate charged for policy loans will be the 10 year Reference Rate + 200 basis points. The policy will be foreclosed in case the outstanding policy loan with accrued interest exceeds the Surrender Value.

Surrender Value

Surrender is not allowed during the first policy year. The Surrender Value will be the higher of the Guaranteed Surrender Value (GSV) and the Non Guaranteed Surrender Value (NGSV). After the first policy year, the Non Guaranteed Surrender Value will depend on the then applicable Reference Rate ^{TBCS} and the term outstanding to maturity at the time of surrender. The Guaranteed Surrender Value will be 20% of the GMB if the term remaining to maturity is greater than 5 years and 40% of the GMB if the term remaining to maturity is less than or equal to 5 years.

Illustration

Premium Amount: ₹ 100,000

Sum Assured on death: ₹ 500,000

Age at entry: 35 years

Term: 10 years

Year	Death benefit ₹	Assumed Reference Rate at policy inception and at point of surrender:6%			Assumed Reference Rate at policy inception and at point of surrender:8%				
		GSV ² ₹	NGSV ² ₹	Loan amount available	GMB ¹ ₹	GSV ² ₹	NGSV ² ₹	Loan amount available	GMB ¹ ₹
1	500,000	0	0	0		0	0	0	
2	500,000	29,400	79,953	63,963		35,800	82,412	65,929	
3	500,000	29,400	85,554	68,443		35,800	89,840	71,872	
4	500,000	29,400	91,537	73,230		35,800	97,913	78,330	
5	500,000	29,400	97,946	78,357		35,800	106,738	85,390	
6	500,000	58,800	104,811	83,849		71,600	116,332	93,066	
7	500,000	58,800	112,146	89,717		71,600	126,804	101,443	
8	500,000	58,800	119,996	95,997		71,600	138,224	110,579	
9	500,000	58,800	128,390	102,712		71,600	150,664	120,531	
10	500,000	58,800	137,386	109,909	147,000	71,600	164,215	131,372	179,000

¹ GMB: Guaranteed Maturity Benefit

² The illustrated surrender values and loan amounts available shown above are as at the start of the policy year. *The numbers in the above illustration are indicative and are for a healthy male life.

*The Guaranteed Maturity Benefit is reviewed from time to time. Please ask for latest value at the time of purchasing the plan. Once the plan is bought, the Guaranteed Maturity Benefit remains constant and will not change.

Terms and Conditions

1. **Suicide clause:** If the Life Assured whether sane or insane, commits suicide within one year from the date of commencement of this policy, the premium paid will be refunded after deducting the expenses incurred in respect of medical tests by the Company for the issue of the cover. On payment of this benefit the policy shall be terminated.

2. **Freelook period (15/30 days Refund Policy):**

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 paid subject to the deduction of:

a) Stamp duty under the policy

b) Expenses borne by the Company on medical examination, if any

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

*Distance marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephoning-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.

3. **Tax benefits:** Tax benefits under the policy will be as per the prevailing Income Tax laws. Service tax and cess will be charged extra, as per applicable rates. The tax laws are subject to amendments from time to time.

4. Sum Assured chosen at inception of the policy cannot be changed.

5. **Reference Rates:** The Reference Rates are intended to be calculated by reference to the annualized INBMK G-sec benchmark and the AAA benchmark yields of appropriate terms from Reuters. The Reference Rates are intended to be the weighted average of these benchmark yields rounded down to the nearest multiple of 20 basis points.

The following benchmarks and weights are intended to be used to calculate the Reference Rate.

Asset class	Benchmark	5 year Reference Rate		10 year Reference Rate	
		Term	Weight	Term	Weight
G- Sec	Reuters INBMK G-sec	10	50%	30	65%
AAA Corporate Bonds	Reuters INBMK AAA	5	50%	10	35%

The Reference Rates and the applicable GMB factors for new business will be declared on the 15th of each calendar month or on the next working day if the 15th is a holiday. The Reference Rates and the GMB factors will be valid till the 14th of the next calendar month. However, we may change the Reference Rate and the GMB Factors more frequently than once a month if movements in the benchmarks result in a change of more than 20 basis points in the Reference Rate during the above mentioned period.

6. **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 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 Company does not express itself upon the validity of or accept any responsibility for the assignment or nomination in recording the assignment or registering the nomination or change in nomination.

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

7. **Assignment Requirements:** 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.

8. **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.

9. **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.

10. ICICI Pru iAssure Single Premium is a conventional non-participating single premium product.
11. The Guaranteed Maturity Benefit will depend on your age, gender, premium amount, policy term, Sum Assured multiple and the Reference Rates^{TGS} applicable at policy inception. Also this guarantee will not be applicable in case of policy surrender.

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, We have issued over 13.5 million policies and over 1,59,000 advisors and several bank partners.



**For more information,
please call our customer service number 1860 266 7766
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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